



## RESEARCH ARTICLE

## From Classroom to Boardroom: Exploring the Learning and Lived Experience of Teacher Turned Entrepreneurs

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ARTICLE INFO	ABSTRACT
Received: Sep 12, 2024	<p>The objective of this study was to investigate the lived experiences of Teachers Turned Entrepreneurs in Isabela, Philippines, in order to better understand their transition from teaching to business. We interviewed fifteen resigning college teachers who went on to become entrepreneurs. The interview data analysis highlighted several emerging themes. The first topic emphasized financial security as an important motivator for pursuing an entrepreneurial career. The second subject focused on the impact of company atmosphere on employee retention. Following one's passion was considered as a means to avoid tiredness, while personal liberty emerged as a key endorsement for taking an entrepreneurial path. Entrepreneurial intention was found to be influenced by social pressure, and ambition was connected with a desire for a wealthy living. Financial planning, marketing skills, mentorship, business timing, risk management, the right attitude, time management, problem-solving skills, credit management, personnel management, focus, motivation, and customer relationship management were the structural themes that emerged from the data. Based on these data, the researcher suggests that entrepreneurs create a favorable working environment to prevent staff churn. Short courses are recommended to be offered by educational institutions to assist ambitious entrepreneurs who lack business operations knowledge. Furthermore, the Department of Trade and Industry should collect data on the skills required for business operations and fill any gaps. A comparison of the success rates of professional and non-professional entrepreneurs is also recommended.</p>
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### INTRODUCTION

Teaching is an invaluable profession responsible for the creation of a literate society (Sekar, 2017). Without it, one cannot learn and grow mentally and emotionally in modern life. It is a way of sharing wisdom and molding characters and attitudes among learners. It strives and encourages students to cultivate their fullest potential, allowing them to see the best in oneself. However, teachers must live a life of higher moral standard than most other professionals. It requires them to always act morally and professionally. They ought to follow guidelines, policies and rules of the school and its stakeholders. Failure to perform would mean losing their license and being discharged from their professions.

In the study conducted by Mulei et al. (2016), it was found that administrative support, difficulties with student discipline, and low salary level were the most influential factors that contributed to the attrition rate of teachers. These factors led to the upward trend of teacher shortage, disrupted

learning, and eventually, affected performance. Besides, the rapid change in the educational system caused more pressure and challenges. Institutions set higher standards which, as a result, changed the management of the school. However, findings of this study contradict some points of Towers et al. (2017). In their study, they stated that most of the teachers left their teaching profession not because of the salary or the working environment but due to their desire to improve their professional identity. Yet, the administration and the government also failed to support their financial and professional needs.

In the study conducted by Stromquist (2018), it was found out that teachers left their profession for a different job in education, or another industry. Normally, a teacher moves beyond the typical classroom setting and looks for a bigger opportunity outside through employment or establishment of his or her own business. There are teachers who pursue an innovative way of doing business which is commonly termed as an entrepreneur. For Warren et al. (2015), entrepreneurs were considered the hidden heroes of society since they took personal risks to start and run entrepreneurial activities. Innovative thinking and risk-taking play an important role for an entrepreneur. Entrepreneurs think of how to make things better and how to make better things. An entrepreneur is a person who is willing to convert new ideas or invention into successful innovation. (Zeschky et al., 2016).

Many countries found out that entrepreneurial culture contributes to economic growth and development. (Dhahri et al., 2018). The entrepreneurial vitality that exists carries out innovation and enhances rivalry which in turn creates more job opportunities. Entrepreneurs reduce the number of unemployed individuals and increase the rate of employment. The creation of more businesses intensifies the Gross Domestic Product which measures the growth and development of a particular country. Various studies were conducted to link entrepreneurship to economic growth. ((Doepke & Zilibotti, 2014)(Castaño, Méndez, & Galindo, 2015) (Huggins & Thompson, 2015) (Aparicio, Urbano, & Audretsch, 2016) (Devece, Peris-Ortiz, & Rueda-Armengot, 2016) (Leyden & Link, 2017)). All these works pertain to how entrepreneurship interacts with economy and its result impact on the economic growth at the firm and country levels.

With the expansion of entrepreneurship as the most potent economic force has come a wide increase in entrepreneurship education which challenges academic legitimacy (Bakar et al., 2015). Recent years have seen unabated growth in the number of universities offering entrepreneurship courses. Meeting the resistance of the universities to entrepreneurship coursework first required an appreciation of the perceptions and misperceptions of the faculty and administration. According to Hills as cited by Fayolle et al. (2015), experts had reacted that educational objectives, administrative and program development issues, and course attributes could affect the outcomes of entrepreneurial efforts.

However, the Philippine culture affects the venture of entrepreneurship. Today, the generation of students patronizes the search for employment rather than the development of entrepreneurship. Most of the success stories of Filipino entrepreneurs are driven by hard work and passion which do not show interest for formal entrepreneurship education as a catalyst for success. In the Philippines, entrepreneurship is predominant in addressing widespread poverty from the poor to the poorest. It brings out job and empowers the society as it enhances the production of goods. Therefore, the quality and quantity of entrepreneurship will determine the economic growth of the Philippines and in Asia-Pacific region as cited by Abe et al. (2015). According to the Philippine Entrepreneurship Report 2015-2016 as reported by Velasco et al. (2017), there was an improving economic performance of the country in relation to Gross Domestic Product growth, unemployment rate reduction, and decreasing poverty incidence were also observed. It was also revealed that the creation of more jobs decreased start-up activities.

Thus, the need to increase the entrepreneurial vitality is highlighted. Everyone can be an entrepreneur but what makes it different is the passion and the desire of a professional teacher who

chooses to be an entrepreneur. The researcher desired to undertake this study with a view of understanding the lived experience of teachers turned entrepreneurs for it will help in strengthening the creation of more entrepreneurs in the Philippines. Findings of this research will likewise serve as an encouragement for an unemployed individual to search for opportunities through passion and creative way of thinking. The same is true with other professionals who are not contented with their salary and want to earn more. High rate of unemployment and low-grade salary motivate the society to enter the world of entrepreneurship to earn their livelihoods. Entrepreneurs are the key to the attainment of sustainable economic development.

## **METHODOLOGY**

### **Research Design**

This phenomenological study employed qualitative research to understand the lived experience of teachers turned entrepreneur in the province of Isabela. A qualitative research is concerned with exploring the understandings, meanings and interpretations that people and other group attribute to their social world (Walter, 2013). A transcendental phenomenology approach to qualitative research was likewise used to discover the rich, deep, thick, textured, insightful, and illuminative essence relative to such the phenomenon. (Creswell and Creswell, 2017).

Phenomenological research focuses on describing what all participants have in common as they experience a given phenomenon. Its basic purpose is to reduce individual experiences with a phenomenon to a description which is universal in essence. Furthermore, the basic purpose is to reduce individual experiences with an occurrence to a description of the universal essence's "grasp of the very nature of the thing" and its goal is the return to the phenomenon itself bringing to a view the way entrepreneurs experience their world, how they make sense of those experiences, and how those experiences are acted out in everyday life. (Neergaard et al., 2013). Particularly, the researcher employed transcendental phenomenological design with focus on the experiences of teachers turned entrepreneurs in the province of Isabela and not the researcher's interpretation of those experiences. A journal is kept in order to bracket out the researchers' personal opinions, presuppositions, views, and prejudgments (Creswell and Creswell, 2017).

The researcher followed the procedures, consisting of identifying a phenomenon to study, bracketing the experiences, and collecting data from several persons who have experienced such phenomenon as illustrated by Creswell and Creswell (2017). Moreover, the researcher analyzed the findings by reducing the information into significant statements or quotes and then combining them into themes. Then, she formulated a textural description of the participant's experiences, a structural description of experiences (how they experienced in terms of the conditions, situations, or context), and a combination of these two descriptions to convey an overall essence of the experience. A qualitative approach to this study would present rich descriptions of the teachers turned entrepreneurs' lived experiences thereby accurately describing the phenomenon.

### **Sources of Data**

Primary sources of data were collected through in-depth interviews with fifteen (15) teachers who left their teaching professions and turned entrepreneurs in the province of Isabela. According to Creswell and Creswell (2017), the researcher should interview 5 to 25 individuals who have experienced a particular phenomenon to collect enough data to understand and describe the rich detail of the essence of the experience.

### **Participants of the Study**

As Creswell and Creswell (2017) explained, in a phenomenological study, the participants who have all experienced the phenomenon being explored and can articulate their lived experience may be located at a single site although they need not be. The researcher included fifteen (15) teachers

turned entrepreneurs in the four-commercial center in the province of Isabela namely Cauayan City, Santiago City, Ilagan City and municipality of Roxas. As part of the strategic process, the researcher selected the participants through Purposeful Criterion Sampling since they were fully informed, and they completely understood the research problem and the central phenomenon in the study. Thus, they could provide the much-needed data for the investigation on hand (Palys, 2008).

Participants of this study were individuals who satisfied the criteria on the initiative to supply information about the phenomenon being explored. (Creswell and Creswell, 2017). Participants must be resigned teachers, who regardless of the length of teaching experience, managed business enterprise in the province of Isabela for at least three (3) years and were willing to share open and honest discussions with the researcher.

### **Instrumentation**

According to Creswell and Creswell (2017), the “how” and “what” questions are the main components of research questions which bring openness that would lead to a described experience of the participants. The researcher made an interview protocol following the guidelines provided by (Creswell and Creswell, 2017). Through the interview protocol, an in-depth interview was conducted, and sheets of paper were provided to all respondents for them to significantly write additional information not revealed during the oral interview. This study used two research questions to help describe the true essence of the experienced phenomenon. These were 1) what are the lived experiences of teachers turned entrepreneurs? ; and 2) how do the teachers turned entrepreneurs face the demands and challenges of their new profession?

### **Data Gathering Procedure**

The researcher secured a letter of endorsement from the Dean of the Graduate School of University of Perpetual Help System Laguna to conduct the study in her chosen locale. With the interview guide, the researcher went through the process of finding the participants, gaining access, and establishing rapport with them which were all important steps to procure good data (Creswell and Creswell, 2017).

After composing the overall “essence” of the phenomenon under study, the researcher met again with the participants to verify the verbatim accounts they shared during the interview. She performed it as the final step so that the participants themselves clarified and rectified their responses, so the validity of the essence was obtained and thus its credibility established.

### **Ethical Consideration**

The researcher strictly considered formal stages of communication for ethical consideration. Permission was asked from the Office of the Director of the Graduate School of the University of Perpetual Help System Laguna where the researcher studies so as to explore the potential harmful impact and risk to participants. Consent of the participants were also considered because it was important to have access and relationship to the vulnerable individuals participating in the study (Anderson & Spencer, 2012). The consent form contained the right of the participants to voluntarily withdraw from the study at any time, the central purpose of the study, and the procedures to be used in the data collection; comments about protecting the confidentiality of the respondents; a statement about known risks associated with participation in the study; the expected benefits accumulated from to the participants in the study, and; the signatures of the participant as well as the researcher (Creswell and Creswell, 2017).

The participants were selected through the utilization of purposeful criterion sampling procedure (Creswell and Creswell, 2017). Finally, the researcher obtained the permission of the participants regarding the audio-recorded interview for the verbatim transcriptions of their accounts.

## Treatment and Analysis of Data

For the treatment and analysis of data, the researcher followed Creswell and Creswell (2017) since it is systematic in terms of the data analysis, procedures and guidelines for assembling the textural and structural descriptions. Bracketing was the first step, in which the researcher set aside all her preconceived experiences and thoughts to best understand the experiences of the participants in the study. Then, after conducting multiple interviews, she proceeded with horizontalization building data from the first and second central research questions as well as probing questions. This was done by going through the data from interview transcriptions highlighting significant statements in the form of sentences or quotes which provided an understanding of how the participants experienced the phenomenon. She developed clusters of meaning from these significant statements into themes which were utilized to compose a textural description of the participants' experiences. Significant statements were used to write a description. This is known as imaginative variation or structural description of the context or setting that influenced how the participants experienced the phenomenon. From the structural and textural descriptions, the researcher wrote a composite description that presents the "essence" of the lived experience of teachers turned entrepreneurs in the province of Isabela called the overall essence or invariant structure.

## RESULTS AND DISCUSSION

The factual and personal narrative below is the bracketing part of the paper where before making this work, the researcher shared both her personal and professional profile with a full description as regard to the objectivity of the process.

The researcher is a graduate of BS Entrepreneurship and has been working as an Assistant Professor teaching entrepreneurship course at Isabela State University Cauayan Campus. She has been serving the institution for seven years, getting the privilege to witness how entrepreneurs create, innovate and survive during economic downturns. She has an opportunity to work with entrepreneurship educators with the sharpest entrepreneurial minds from different Universities in the country. Her interest in this study stems from an authentic understanding and interest in entrepreneurship. Given her experience in education, the researcher is aware of the impact of entrepreneurial ventures on the community and family. As a married woman and a working mother of two kids, she was exposed to different struggles-mostly with time management and financial needs-making her appreciate those professionals who are courageous enough to leave their jobs for family and financial freedom and become successful through their business engagements. Her passion for teaching and desire to become financially equipped drew her inquiry on the lived experience of teachers who left their teaching profession and how do they face the demands and challenges of being an entrepreneur. For her to gain a greater understanding about the inquiry, she engaged herself in the conduct of this study. The researcher set aside, as far as humanly possible, all preconceived experiences to best understand the experiences of the participants. She prepared and constructed a research protocol carefully to develop relevant data and information about the study. Then, she selected participants who satisfied the criteria and only fifteen participants responded to the study. An in-depth interview was conducted and sheets of paper were provided for the participants' convenience of writing additional information was not revealed during the interview. During the interview, the researcher audio-recorded the conversation with the consent of the participants. After that, the researcher proceeded to transcribing the interview. The researcher managed to accurately transcribe the verbatim transcription of each participant while setting aside her own understanding about the study.

The **horizontalization** of this study was presented by listing significant statements presented in Appendix E. Phrases and quotes from the participants' verbatim responses were indicated here from the interviews conducted by the researcher with them. The researcher made sense of the

participants' responses to address the study's two core questions. As a result, one hundred twenty (120) significant statements were extracted by the researcher.

With regard to the research issue, that is, understanding the lived experience of teachers turned entrepreneurs, she made sense of the significant statements, then grouped them into larger units of information called Theme Clustering. The researcher classified eighteen (18) theme clusters that were derived from the relevant statements and associated ideas of the participants. The themes were arranged on the basis of chronology as they emerged from the researcher's interpretation. As what the participants shared:

**As to the lived experience of teachers turned entrepreneurs.**

**Theme 1. Financial stability, a driving force for entrepreneurial career.** In this theme, the participants collectively shared that the main reason for leaving the academe was insufficient income and also to support their needs. The salary of the teachers who turned entrepreneurs was not enough to support their growing needs. They opted to leave their jobs and established a business with the higher monetary reward that equates their work efforts in business which was unmet by their teaching career. Majority of the participants experienced gaining a promising monetary reward as a pulling or driving force to pursue an entrepreneurial venture.

I wanted to be financially stable, to achieve success in the business world.

Monetary reward or more profit opportunities were also a consideration.

Also my urge to earn more fund and to see myself pursuing my passion while selling served as part of my motivation.

The factors that drove me to leave my teaching profession and turned entrepreneur was the financial opportunity in business industry.

Other participants articulately disclosed experiences in having lack of salary as a pushing force to engage in entrepreneurial activities as revealed by the following statements:

The teaching load assigned to me was not enough to support my daily expenses.

My salary was not enough for my family's needs.

Of course, salary and income are one of the factors. Employment offers only a fixed income. Having a business is better since I get to be with my family.

These statements conform to the result of the study conducted by Towers et al. (2017) which stated that failure to support financial and professional needs causes the attrition of teachers. Stromquist (2018) also added that owning a business provides better opportunity for teachers who want to move beyond the typical classroom setting. Basically, monetary consideration is the most influential factor to motivate or disappoint an employee. Likewise, the need to make money Kuratko, (2016) to provide for the needs of the family is the main motive for an individual to engage in business (Despotovic et al., 2018).

**Theme 2. Organizational climate defining factor of employee retention.** In this theme, the participants relayed that unfavorable working environment like superior attitude and the institutional system negatively affected them and forced them to leave their jobs and went for entrepreneurship. In this way, they were able to develop a better working environment wherein they became the boss and were capable enough to create a favorable working atmosphere far better than what they left in their previous institutions.

I cannot bear the institutional system.

The academe is actually a very stressful job.

I cannot work with the attitude of my boss. I cannot bear the system of the institution.

One of the factors why I left the academe was the system of the school where I taught, I just can't bear with it.

Entrepreneurship is a choice that gives someone an opportunity to control his/her future career. Shava (2019) agrees that doing business is influenced by the desire for independence and self-efficacy, an opportunity to control one's own career or an option for unwanted pressure of working environment. Coetzee (2016) stated that an individual is motivated to do an entrepreneurial job as an alternate route from a dead-end job. In this study, people chose business to become their own manager or boss giving them more selfish control of their own future through economic necessity, survival, and productivity of time and energy spent. However, based on the report presented by Herrington et al. (2017) in *Global Entrepreneurship monitor 2016*, Philippines has a high rate of business closures because of government policies, structure, and bureaucracy. Thus, employees tend to resign from an organization that carries unhealthy working environment and shift to other careers that will give self-freedom. In fact, Raziq, (2015) emphasized that job satisfaction level maximizes a good working environment that helps employees in their personal growth and development. Failure to do so may influence the individual to pursue another career.

**Theme 3. Personal Autonomy as an endorsement to entrepreneurial career.** In this theme, the participants collectively stated that freedom, control, and time flexibility derived from entrepreneurship practice pushed them to leave the academe. Through business practice, they were able to devote more time for their family via time leverage and were able to take good care of their children and family members.

Having a business is better since I get to be with my family.

A lot of factors pushed me to leave my teaching profession and turned entrepreneur and one of such was time leverage.

Time. Flexible with my family. I could balance business and family. I spent more time for my kids.

Home-based, hands-on taking care of my child.

Becoming self-employed gave me more chance to be with my kids.

I can make my own decision. I have my own rules. No boss. I want to have my own organization rectify, the malpractices and mistakes in the institution.

I can do whatever I love to do. No hassle, no worries.

In the study conducted by Cherukara et al. (2017), family status, parenthood, and the presence of dependent children were considered as a deciding factor to move into self-employment. As observed in the responses of the participants, most of them stated the importance of being with the family as a motivation for entrepreneurial success. It was also mentioned in the study conducted by Shepherd et al. (2016) that positive attitude toward risk and independence had high probability to become an entrepreneur. Financial consideration was not their main reason for starting a business. Instead, it was their belief that incomes are gained through the level of work effort. The more you work, the more you gain. This connotes that all employer or self-employed persons' will exert the best effort to maximize their income. These statement was proven by Thébaud (2015) stating that women entrepreneur are pulled into self-employment through their desire to escape barriers of their previous employment such as unreasonable boss and their desire for independence, challenges, positive working environment, and an interesting work. Women entrepreneurs are influenced by the desire to fulfill obligation as breadwinners for the family as well as caretaker of the children.

**Theme 4. Follow your passion and you will never get exhausted.** What surfaced in this theme was, the teacher turned entrepreneurs left the academe to follow their passion. They finally realized

that business was closer to their heart than teaching. Loving what you do helps the relationship of cognition and behavior of an entrepreneur. This results in productive and innovative minds that will pave the way for ultimate success. Avenue and income are explored through burning out of passion that exists within oneself. When you do business, it is not only about the money but also about doing the things that you are passionate about.

I am much enjoying and loving more what I do in business than in teaching.

Passion. Ambition. I couldn't feel this passion in teaching.

To see myself pursuing my passion while selling.

My real passion is in business.

No decision is hard if you love what you do.

It doesn't matter how big or small you earn but how long you persevere and love the journey you're taking with.

It requires passion. Passion to be ready for any situation.

Perseverance and passion will drive you pursue and face the challenges.

It was emphasized in the study conducted by Peterson (2017) that other individuals perceived an entrepreneur as an individual who carries the trust and confidence of employees who are inspired by passion and personality.

Likewise, as comprehensively discussed by Cardon (2017), a person who possesses an entrepreneurial passion—a free will for intense positive feelings—is motivated to overcome challenges and maintain engagement in business. Being passionate about goals and dreams are very important in building a business.

**Theme 5. Social pressure influences entrepreneurial intention.** The participants relayed that their decision to move from employment to entrepreneurship was greatly influenced by the pressure they had from their families, friends, and relatives. The external social environment may provide both risks and opportunities to an individual planning to enter the world of entrepreneurship. It depends on how they (aspiring entrepreneurs) perceive individual experiences, belief and vision. Most likely, entrepreneurial knowledge links to the mind of an individual learning to become an entrepreneur considering the influence of social environment into the entrepreneurial learning process. As this was evidently conveyed by the participants themselves:

I helped my aunts in selling fruits. That inspired me to pursue this kind of business.

Influenced by friends.

Influence and environment. Due to the insistence of a friend, I was convinced to put up a business.

My family influenced me to become an entrepreneur.

My decision was an influence from friends.

I was here because of my grandparents.

Kritikos (2015) explained that an individual who is more likely to be extraverted tends to develop social networks easily. Social networks maybe in the form of family, relatives, friends or social groups in general which may affect the decision of an individual to become an entrepreneur. In his study, it was investigated that family has a surrounding influence on becoming an entrepreneur. An individual who is exposed to self-employed parents has an increased probability of becoming like them. It is for this reason that parents become role models for occupational choices, right skills, abilities and knowledge for entrepreneurial activities may likewise be inherited by their children. Moreover, Hou



(2019) investigated that role models such as family, relatives, and friends have positive effect on the formation of entrepreneurial intention. It was revealed that the closer relationship spent to someone affected the vulnerability to respond to such influence.

**Theme 6: Ambition; A life of luxury brought by entrepreneurial success.** From the participant's statements, it surfaced that the common denominator for changing boat was the vision of enjoying a luxurious life as a reward for entrepreneurial success. Entrepreneurial endeavor has provided them with the material rewards that teaching profession cannot give. Entrepreneurs are known for their capability to create a reality, as participants collectively revealed that the realization of their dreams began by discovering the capability to see things differently as they worked toward change.

It changes my life, money is one key to success. Success makes you stable and give you comfort in life.

Aside from the profit, I also enjoyed the life of being an entrepreneur. I have develop and enhances abilities which I know I will grow. I know I can achieve more success in life.

High ambition in life. In terms of social life, I enjoyed it being a teacher. I have learned a lot like understanding other peoples' situation. Being a teacher boosts one's morale. But as an entrepreneur, my dreams become realistic. I was able to build my own house and acquired other investments.

There is a lot more money earned. An entrepreneur is the boss while a teacher is an employee only. Perseverance and passion will drive you pursue and face the challenges of being an entrepreneur.

Financially, there has been tremendous improvement. I can now provide for the needs of my family including those of myself. We can go to places we wish to visit. There is no pressure from a boss. I am contented with what I have. I am enjoying life. You cannot take your money with you when you die.

Entrepreneurship is the magnet of society for growth and development. Ogunlana (2018) emphasized the importance of entrepreneurs in income generation that will help improve the quality of life, morale, and economic freedom of society. In the study conducted by Kurniawan, (2019), ambition was found to have a significant correlation with the intention to become an entrepreneur. This ambition involved getting all the things they wanted, financial freedom at the age of thirty, marrying at a young age, solid vision and mission, and becoming an experienced individual.

**As to how teachers turned entrepreneurs face the demands and challenges of their new profession.**

**Theme 7: Financial stability through proper cash management planning.** The participants shared that one of the challenges they encountered in their practice of entrepreneurship is financial stability. This financial stability was somewhat caused by macro-environmental factors which were beyond their control. With this, they developed good cash management practices to counteract possible negative effects of financial crisis on their businesses. Most of the participants pointed out that good cash management is an eye opener for growth and development.

I am getting older and also for my family to earn more income to support the day-to-day needs. Income. Stability of income

Low capital. I was inspired to save more and be thrift. Income will be save for investment.

Income of an entrepreneur is unstable, at times zero.

Income should be utilize for business only. Set aside your family expenditure in order to ensure that income earned from your business will be used for additional expenses.

Income should be separated from your spending to be utilized as a capital. Avoid 5'6. Fund raising strategies. Maintain good relationship with supplier. Put a variety choices in your store. Proper cash management. Use available cash to purchase items you can sell. Don't put money straightaway into the bank. When time comes that prices fluctuate (going up or down) like in the case of Red Horse and

cigarettes, you won't have a hard time managing your investment. When the prices of items go down, purchase more goods, when price high you can still sell goods at its suggested price, the profits are bigger than when money is put in the bank, right?

Prioritize needs first. Set prioritize in financing.

I have to know when peak time for apartments to have an income is and when it's off season and prepare for it.

Balancing credit with suppliers and credits given to the customer. Proper cash management.

Entrepreneurship performance is the measure through which cultural, personal, and institutional factors may affect the possession of entrepreneurial spirit which drives a strong start-up. (Freytag et al., 2010 as cited by Röhl, 2019). Entrepreneurship is a money- making activity that may involve a situation of difficulties and struggles such as accessing financial services (Canare et al., 2017), minimal access to financial institution (Herrington et al., (2017), and alertness to business opportunities through gathering of financial resources (Kuckertz et al., 2017). These challenges give rise to new opportunities for entrepreneurs by way of teaching them on managing cash flows to achieve financial stability. According to the study carried out by Enow (2019), small, medium, and micro enterprises managed their cash effectively. However, results of the study showed that minority of the participants held cash for speculative purposes, spent it as planned, and invested cash surplus in various short- term investment opportunities. These findings contradict the responses of the participants as most teachers turned entrepreneurs demonstrated positive attitude toward cash management practices.

**Theme 8: Marketing skills & strategies as driving force for business growth.** The participants collectively shared that, at the outset of their business operations, they encountered problems on product demand and building a stable market. However, they were able to manage these by devising a sound marketing plan focused on developing quality products, competitions, establishing a business name, and handling customers' demands. These strategies helped teachers turned entrepreneurs acquire and retain their clients. They also played as a big contributor to the growth of respondents' business enterprises as proven by the following statements:

Devising an effective and worthwhile marketing plans. Dealing with manpower skills, personalities and limitations.

Building your market.

Establish your name first for customers to notice you.

Finding customer to increase sales.

To provide quality products despite the hardships in the preparations.

Maintaining the quality of my product even supplier price increases. The strategy is to reduce the size and maintain prices.

Competition inspires me to offer better quality of service to my customers.

An excellent negotiating skill with a customer especially on defective products is required.

Coping with the increasing demand of customers. There was a tremendous boom in the demand for this product so I decided to pursue a business related to it.

Marketing strategies bring the business to a place where competitive advantages are gained. As evidently shared by the participants, the importance of gaining edge from competitors and building a market are for business growth. Establishing the trust of your customer involves understanding their needs and desire, As Sabai (2018) explained, prior knowledge of the market improves the

capabilities of the entrepreneur to recognize and exploit opportunities. In the study conducted by Peterson (2017), he pointed out that entrepreneurs are more likely to succeed if they possess the ability to predict the demands of the customers. In addition, Kwiatkowski (2017) mentioned that opportunities are recognized through comments and feedbacks from competitors and potential clients. Likewise, the economics of creativity in the production of goods and services was also highlighted in the study conducted by Cohen (2019) in which an enterprise concentrated on the improvement of services or products that helped meet the demand of a digitized economy. Thus, the development of innovative products that fit the needs of the target market serves as an open door for business growth.

**Theme 9: It takes two to tango: Mentorship for entrepreneurial success.** The participants relayed that they lacked the business skills and strategies, but they were able to combat this by seeking the expertise of a mentor whom they relied on for advice to make better decisions. Some of the participants mutually expressed that seeking help from experts determined the difference of smooth sailing and a sinking vessel in the business operation, they are as follows:

Seek from the expert because they have a wide range of experiences.

Ask help from experts.

Experiences and advice of experts are my basis for every decision I make.

Surrounding yourself with good leaders and advisors gives you a constant flow of data and information to make better decisions

Mentorship provides access to knowledge and information and keeps your business target realistic. Meija (2015) examined how accelerators/mentors provided value to an entrepreneur. It was found out that short term outcomes during accelerators like release of prototypes and generating revenue had a higher probability to achieve success for those startups than getting involved more in mentorship events. Substantial evidence was found that short term accelerator outcomes increased the chances of survival and investment.

**Theme 10: Business Timing and alertness to business opportunities pave the way to success.**

The participants relayed that business timing and being alert to business opportunities were very important to their business ventures. This was in relation to inventory management, technology change, and seizing business opportunity. People usually say that a businessman becomes successful because of good luck and charm. But some of the participants revealed that looking at broader trends of market and perfect market timing were the key to drive a rapidly growing business.

It is a matter of right timing and control in the acquisition of goods to be purchased.

I consider situation in which I see opportunity. A good businessman takes immediate action to gain profit and make advancement in business.

Right timing and the limit of purchased items. Order the exact quantity good only for two days.

If there are promo buy in bulk. Right timing.

Many issues, changes in trends and debates were brought out due to the emergence of entrepreneurship as the most influential economic force (Othman et.al as cited in Bakar et.al, 2015) which made entrepreneurs vulnerable to some challenges. However, Kanchana et al., 2013 as cited by Kirkley (2016), stressed that the most important challenges to address in order to run a business effectively and efficiently involves the development of vision and business idea, fund raising, building a great start up team, selecting business location, acquisition of good customer, and employees and alertness to industrial trends and changes. Kuckertz et al. (2017) highlighted that being alert to potential business opportunities and actively working for them are important elements in pursuing worthy opportunities.

**Theme 11: Risk Management and Contingency planning as essential tools to combat uncertainty.** Participants collectively shared that, as an entrepreneur, you should be ready to face risks as it is already part of the business practice. It is inevitable. However you can minimize it by being prepared at all times. This can be done by having a contingency plan for every situation. Risk management helps an individual learn and develop innovative ideas to ensure that all possible projections are carefully evaluated. Most participants pointed out that to assess the probability of success and failure, the risk should be calculated as stated below:

Being clear with the risk that exists in your business.

I became a wiser risk-taker. If you have your own business you have to set aside yourself and focus to your client.

I had to be a risk-taker and be ready for the outcome-whether it would be a success or a failure.

It is to deal with all kinds of risks.

I also have a backup plan or plan B for the just in case.

Always have an extra for the emergency cases and to think of the possible things that might happen.

Don't go to war empty handed. Plan in advance to avoid cramming and getting messed up.

Income of an entrepreneur is unstable so you have to prepare for lean months.

If you possess great timing skill, you won't get your fruits wasted. At the same time, you avoid losses. Presently, I am in the process of setting up a branch in Aurora so I have an outlet for the excess fruits here in my Cauayan branch. This strategy helps me earn more while spending less.

The rewards of being an entrepreneur are attractive yet the risks and demands are unavoidable. So, it is significant for an entrepreneur to be an innovative thinker and a risk taker (Warren et al., 2015). Real entrepreneurs enjoy proving that through their own resourcefulness and abilities, they overcome adversities. This was also supported by the study conducted by Shepherd et al. (2016), wherein he found out that persons with positive attitude to risk and independence, had higher probability of becoming an entrepreneur. On the other hand, Kuckertz et al. (2017), also stated that risk-taking and opportunity recognition are positively linked to each other through the concept of originality and creativity. The more creative the entrepreneur, the greater the tendency to recognize business opportunities and the greater the chances of success in their chosen career. On the contrary, Naude, 2013 as quoted in Guerrero et al. (2017), claimed that extreme events such as natural disasters, extremism, and violent conflict may inspire or deter on entrepreneurial activity. Entrepreneurs may identify untapped business opportunities in the context of environmental or uncertainty risk. Out of the external forces, entrepreneurs are driven by their ability to recognize their skills and talents in the development of entrepreneurial activity.

**Theme 12: Correct Attitude: Do what is right and you can never go wrong.** The participants stressed that correct attitude is needed in the conduct of a business. It must be exhibited in day to day business practice as it is a compass for an entrepreneurs' journey towards entrepreneurial success. It was collectively shared by the participants through the following statements:

Diligence and perseverance are indeed the hallmarks for success. Even if your business incurs losses, don't ever give up by closing shop or shutting down your operation.

Whatever happens- low sales, low profit- the correct attitude of an entrepreneur is the willingness and ability to continue, struggle, strive and persevere

A gruelling drive on road to fortune should be coupled with careful planning, determination, and the continuance of repeated patience

Patience. Understanding. Hard work. Without patience, nothing is gained

I patiently wait for the situation to cool down to avoid a heated confrontation with my employee.

Open-mindedness. Critical thinking. Positive to criticism

Maturity and happiness. Open mindedness. Contentment in every decisions I made.

Being an entrepreneur, you have to be open minded.

In everything I do, I rely on God first.

As Herrington et al. (2017) reported in the Global Entrepreneurship Monitor 2016, awareness of entrepreneurial creativity and positive attitudes towards entrepreneurship make up the country's leading strategy for entrepreneurial development. This serves as an instrument for achieving high value entrepreneurial activity which was affirmed by the account of Gedik et al. (2015) stating that there is a significant relationship of entrepreneurship to demographic characteristics of gender, attendance to seminars, organizational membership and organizational types. The study revealed a high positive effect on characteristics and attitudes of entrepreneurs. They were most likely to decide for the future of their business. This was the assertion of Shepherd et al. (2016)-that a positive attitude of the career decision-maker towards entrepreneurial intent was crucial. It has been found that the probability of becoming an entrepreneur is strong for those who have a more positive attitude to risk and autonomy.

**Theme 13: Time Management; Work-life balance to achieve happiness.** It surfaced in this theme that doing business requires time management. Business management requires full attention especially during the initial stage of the business startup. However, creating a balance between family and business must be done to ensure that family life will not be neglected especially the attention to children while they are growing.

Time management especially during my start-up period was also a concern.

Time allotted for my family is every Sunday. Even customers flock during Sunday I still devote my time for my family.

Time Schedule. Availability of person-in charge. It's about flexibility between me and my husband.

Time with family is being compromised when you have a business. Adjusting to each other's time is also a key factor. Constant communication through phones or social media also helps me to connect with my family.

I make sure that we see each other once a week at least. Watch movies or eat together is enough for us to check if everyone is ok.

Home-based. I hired employee to work for me. I only do supervision so that I can do hands on job as a mother and wife as well. I hired stay-in employee. Complete benefits free and free from all of the expenses. Open communication with husband in terms of decision-making.

Start your day with a focus and choose high value activities. Time for business, family and community. When not too busy at work, I find time for community services. I delegate some duties to employees who are in-charge for some chores that I could not attend to. Anyway, my kids are there and are very much involved in the sales operations. Our weekdays are dedicated to the business, Friday nights and Saturdays are for the community while Sunday is for the family.

The strategies in managing my work and family covers setting of priorities as well as work and time management.

Knowing one's self, setting objectives, applying realistic expectations, promoting a supportive environment, setting personal and professional goals, and being accountable for the success and

achievement of those goals would enable us to use limited time effectively to accomplish what we personally want from life (Gade, 2019). In addition, he also discussed that work and life are often illustrated as two separate roles. But when we choose our career we dedicate ourselves to a lifetime commitment. Our dedication to our chosen career is one of the biggest pies of our life. Outside of it, we also perform the roles as friends, family member, and other responsibilities. We must spend our time properly with utmost value because it is considered as wealth. In addition, proper utilization of time by setting goals and identifying priorities, eradication of time waster, and delaying other task by way of systematic time management and control will permit an individual to utilize time properly. Using time meaningfully by pursuing a well-planned activity map would help us, our family, and friends who often take part in our quality time.

**Theme 14: Problem solving skills must be coupled with positive mindset to surpass every business turbulence.** The participants shared that they had problems to solve in the business regularly and such required them to be a wise entrepreneurs equipped with the necessary problem solving skills. They deal with the business problems in a positive way taking everything with the end in mind that they will be able to surpass all the business turbulence and outcomes will be favorable to their business success as reflected by their answers here:

Problem should be given time in order to solve it.

Hands-on. Problem identification and evaluation

In every problem I encounter, I do not think of negativity. I always keep in mind the possibilities of business success through the positivity.

Techniques and strategies in solving problem include monitoring the performance of employees and financial management as both of these should be properly documented.

Consistency with our rules were/are/will always be our technique/strategy in solving problems.

Being aware of the available supply in the Province can make the operation effective. Studying the economic downturn can give you more opportunity to the business. Wrong move in analyzing the economic status would mean losing your position in the market.

Analytical and critical thinking were also instrumental in problem solving to ensure my business growth.

Entrepreneurs are looking at the problem as an opportunity. As Kwiatkowski (2017) claimed that an entrepreneur recognizes and takes advantage of the opportunities provided by the business environment. The discovery of opportunities is very much needed when the business is established. This takes a good opportunity-development process to meet the needs and solve the company's problems. The willingness of the company to search for challenges, requirements, and process improvement is an open door to new opportunities. The author pointed out the positive approach to looking at the problem. Knowing how a person views the problem as an opportunity will create new entrepreneurial concepts that will later become an entrepreneurial venture. In addition, Cohen (2019) clarified that the exploration of cultural diversity helps to identify the problems that may occur in the decision-making process of an organization. The identification and solution of the problem, preserve the company's ability to enhance its services and products.

**Theme 15: Managing credits; Don't be the banker for your customer.** Participants reported that one of the challenges they normally face is the management of receivables especially at times when enough cash flow is required to finance the purchase of a company. This is why they expressed that offering consumer service should be reduced if not eliminated. This is achieved by always realizing that, as an entrepreneur, you should not be playing the role of a bank that is constantly giving credit. The following were their answers:

I am also having trouble managing my cash flow during times I have customers who purchase in bulk and settle the payments late.

One of the challenges that I've encountered was the collection of fees.

Financing or successful cash flow management.

One of the hardest decisions is trusting the boarders if they are able to pay on time.

Dealing with the credits of customer. You will win more customers by extending credits. But you to limit. Establishing rapport with customers through credit is hard.

Personally, the most challenging part is the collection of fees.

I was able to develop schedule of payments strategies and policies to ensure 100% collection of fees.

Credit management examines how entrepreneurs respond to credit facilities provided to their customers. In the analysis carried out by Abayomi et al. (2018), it was discovered that the failure of some small businesses to pay unpaid facilities, as if due, could be attributed to mismanagement of the funds, lack of proper books of accounts, or even a regular method of trading on the basis of cash payment. The paper sets out a framework for understanding the value of credit management as it affects the success of small businesses. Whether it is the credit of the entrepreneur or the credit of the client, the proper flow of credit should still be controlled in order to ensure financial stability of the company.

**Theme 16: Managing personnel; take good care of your employees and they will take care of your business.** The participants shared that personnel management can be a challenge in business at times. However as an entrepreneur, you should know how to solve this problem and direct employees to do their task correctly. You can only leverage your time by hiring good employees; you must take good care of them so that they will also care for your business. The following are the statements of the participants:

Difficulty in handling employees

The most challenging part of being an entrepreneur is capital and handling employee.

The challenging experiences that I have encountered as an entrepreneur are cash flow, time management, capital, and dealing with employees.

I become more resilient and always learn new ways to carry on constructive measures and useful tools to deal with my employees and customers

I also treat my employees as an asset to my organization. Without them, our business will not be in this position in the industry.

I patiently wait for the situation to cool down to avoid a heated confrontation with my employee. Applying the word ITTA- (Identifying the problem. Test some passive ways/remedy. Take corrective actions).

Some topics discussed by Peterson (2017) dealt with the perception of entrepreneurs on other entrepreneurs in which entrepreneur perceived other entrepreneurs representing confidence and trust for investors who need someone to protect their investment and employees who are motivated by the passion and personality of such entrepreneurs. Therefore, the attitude of others towards an entrepreneur who encourages innovation and is able to manage the workplace critically influences success relative to someone who does not do the same thing. It has been confirmed in a study conducted by Engeto (2017) that appropriate and some skilled personnel should be available for any organization to operate well; such management must assume on human resource management roles and work in line with them to improve performance at all levels of the business. As a practical matter,

employees play a vital role in every company. The author noted that the lack of manpower resources in the company leads to an increase in the tension and anxiety situation, which has an impact on the performance of the organization. Further, inadequate resources bring about a heavy workload and less control of activities which affect the organizational efficiency resulting in a decline in employees' performance levels. Most of the participants expressed the value of treating the workforce as an asset to the company.

**Theme 17: Focus and strong motivation ensure the attainment of targets.** Collectively, the participants shared that as an entrepreneur, one should have a strong motivation and focus on what he or she is doing. Focusing your energy on your goals will create a strong energy that will eventually help you accomplish rewarding tasks. The achievement of this task will lead you to achieve the goals of your business. This was supported by the following statements of participants:

Focus. Problem should be given time in order to solve it.

I became more conscious that when you put together properly your energy, time and effort to a new and rewarding task it would eventually lead you to a limitless and more profitable opportunities

Motivate yourself constantly. Do the things that you never do before.

Being in business requires time and focus.

Entrepreneurial success changed my life when I surpassed the risks involved in my business. Being able to overcome such means a big achievement. More income produces more savings for the future.

Lack of sustained motivation is one of the challenges identified in the Kanchana et al., 2013 as cited by Kirkley's, (2016) study. In addition, Fischer et al. (2018) states that knowledge of the motivational characteristic of an entrepreneur is important when trying to understand the process of new venture development. It is important to assess whether or not it is guided by the objectives of growth and development (promotion) or by the objectives of responsibility and stability (prevention). In this study, it was revealed that when conceiving concepts, sustainable entrepreneurs engaged in a prevention-focused, self-regulatory process when social or environmental issues led them to focus their attention on sustainable development objectives. On the other hand, they were increasingly engaged in a promotion-focused self-regulation process and were more oriented on the objectives of risk development.

**Theme 18: Customer relationship management creates brand loyalty.** The participants shared that one of the challenges they had in business practice was getting along with their customers. However, they faced this challenge by establishing a good customer relationship which in turn created customer loyalty as revealed in their statements:

You have to be familiar with the products you offered. It helps me improve my relationship with customer

As long as you know how to deal with your clientele, they will stay with you and trust you.

Feedback from customer can give problems yet if it solve turns to be an opportunity. Products will be more improve and standard will be firmly established.

Making customer feel fair treatment would make them feel their importance to your business.

Providing solutions and entertaining the concerns of clients will give you more mileage through the mouth of satisfied customers.

Knowing the requirement of your customer, their needs and desire.

When complaint occurs weakness should be improved Feedbacks from customers accept criticism from customer.



Based on Peterson's (2017)'s study, an entrepreneur who possesses the ability to predict what customer demands is most likely to be successful. Kanchana et al., 2013 as cited by Kirkley (2016) also discussed the fact that, in addition to vision and business ideas, raising capital for start-ups, building a large start-up team, finding a business location and alertness to market trends and changes, and looking for good customers and good employees are considered to be the most important challenges facing an entrepreneur to run the business efficiently. This statement was supported by Kuckertz et al. (2017), that in order to recognize the opportunity, one should address the needs of the customer and, in order to exploit those opportunities, one should understand both the customer and the market. In addition, Kwiatkowski (2017) also stated that listening to your potential customer helps you find opportunities to develop more creative products and services that meet the needs of your target market. It is the customer who gives blood to the operation of the company. Most of the participants agreed that one should take care of clients in order to be successful on an entrepreneurial journey.

**Textural Description.** The fundamental themes listed above (Theme 1. Financial stability a driving force for entrepreneurial career, Theme 2. Organizational climate defining factor of employee retention, Theme 3. Personal Autonomy as an endorsement to entrepreneurial career, Theme 4. Follow your passion and you will never get exhausted, Theme 5. Social pressure influences entrepreneurial intention, Theme 6: Ambition; A life of luxury brought by entrepreneurial success) provide an array of descriptions on the lived experiences of teachers turned entrepreneurs. They reported that their wages were not sufficient to support their growing needs. They opted to leave their employment and set up a business bearing higher monetary reward that suited their business work efforts which were not met by their teaching careers. Many participants report receiving a lucrative monetary reward as a driving force to pursue business venture. This was reflected in the study carried out by Towers et al. (2016) which state that failure to support financial and professional needs causes teachers attrition. Stromquist (2018) also added that owning a business gives teachers who want to move beyond the classroom setting better opportunities. Monetary motivation is mainly the most influential factor in inspiring an employee. Likewise, the need to make money (Kuratko, 2016) is the main motive for an individual to engage in business to provide the family's needs (Despotovic et al., 2018).

It also emerged that they were negatively affected by unfavorable working environment varying from superior attitude to the structure of institutions. These forced them to leave their jobs and went for entrepreneurship. This way, they were able to develop a better working climate in which they became the boss. They were also able to create a pleasant working atmosphere much better than what they left from their previous organizations. Entrepreneurship is a choice that gives somebody the chance to control the future career of the individual. Shava (2019) concluded that business is motivated by the desire for independence and self-efficacy, an ability to manage their own jobs, or an alternative to excessive work environment distress. Coetzee (2016) stated that an individual is motivated to take an alternative route from a dead-end job to doing entrepreneurial work. In this research, people preferred businesses becoming their own managers or supervisors, while getting more power over their own future by means of economic necessity, survival, and efficiency of time and energy spent. Therefore, in an organization that holds a toxic working environment, workers continue to leave and move to other occupations that will provide self-liberation. In fact Raziq, (2015) emphasized that the degree of job satisfaction is maximized by a good working atmosphere that helps workers grow and improve in their personal lives. Failure to do may influence the individual to pursue another career.

Respondents shared that they were also pushed to leave the teaching profession by the freedom, control and time flexibility which could only be derived from the practice of entrepreneurship. They claimed that they had been able to devote more time to their families via time management. They had also been able to take good care of their kids and family members. In the Cherukara et al. (2017)

study, family status, parenthood, and the presence of dependent children were considered to be a decisive factor in moving to self-employment. As noted in the participants' responses, most of them said it was important to be with the family as a motivation for entrepreneurial success. In the research carried out by Shepherd et al. (2016), it was also reported that a positive attitude towards risk and independence had a high likelihood of becoming a businessman. Their main reason for starting a business is not only for financial consideration. Alternatively, they assumed that money is earned by the degree of work effort. The more you work, the more you earn, meaning that every employer or self-employed person should make the best effort to increase his or her income. These statements support that women entrepreneurs were being drawn into self-employment by their desire to escape obstacles from their previous job such as unfair supervisor. Also, their desire for independence, challenges, positive work atmosphere and interesting work were also cited. Female entrepreneurs are motivated by the need for the family as well as the role of being caretaker of their children while fulfilling their duty as breadwinners.

Another reason given by the participants of this study for leaving the academe is pursuing their passion. Eventually, they realized that business was closer than teaching to their hearts. Loving what you do improves an entrepreneur's cognitive and action relationship resulting in successful and creative minds paving the way for ultimate success. When you do business, it's not just about money, it's about doing the stuff you're passionate about. In the study conducted by Peterson (2017), it was emphasized that other individuals viewed an entrepreneur as an individual who gives confidence and trust to employees motivated by passion and personality. Likewise, as Cardon (2017) discussed comprehensively, a person who has a passion for entrepreneurship — a freewill to intense positive feelings — is motivated to overcome challenges and maintain his commitment to business. It is very important to be passionate about your goals and dreams in creating your business empire.

The transition from job to entrepreneurship was heavily influenced by family, friends, and relatives. As the participants clearly expressed, Kritikos (2015) clarified that a person who is more likely to be extraverted tends to quickly develop social networks. In general, social networks may be in the form of family, acquaintances, friends or social groups that may influence an individual's decision to become an entrepreneur. It was discussed in his research that the family had an impact over becoming an entrepreneur. An adult exposed to parents who are self-employed increases the likelihood of becoming like them. It is for this reason that parents can be emulated by their children as a role model for job choices, the right skills, and knowledge for entrepreneurial activities. In addition, Hou (2019) investigated the positive effect of role models such as family, relatives, and friends on the formation of entrepreneurial intention.

The vision of living a luxurious life as a reward for entrepreneurial achievement was another common denominator for changing boat. Entrepreneurial effort gave the participants the material rewards that their professions of teaching could not give. Entrepreneurs are known for their ability to create reality as participants collectively revealed saying they discovered their ability to see things differently and worked for change that later led to the realization of their dreams. Entrepreneurship is the growth and development magnet of society. Ogunlana (2018) highlighted the importance of entrepreneurs in income generation, which will help improve society's quality of life, morality, and economic freedom. In Kurniawan's research (2019), it has been found that ambition has a significant correlation with the aim of becoming an entrepreneur. This ambition involves getting everything a person wants, financial freedom at the age of thirty, getting married at a young age, solid vision and mission, and being an experienced person.

**Structural Description.** An overview of the participants' perspectives and common experiences in facing the challenges and demands of being an entrepreneur have grown into twelve sensible themes.

**Theme 1:** Financial stability through proper cash management planning. The participants shared that financial stability was one of the difficulties they faced in their business practice. This financial

stability was caused by somewhat uncontrollable macro-environmental factors. With this, they established good cash management practices to mitigate the potential negative impact of the financial crisis on business. Most of the participants emphasized that good cash management is important for business growth and development. The statements of the participants were confirmed by Kuckertz et al. (2017) stated that challenges in business gives new opportunities to entrepreneurs by way of managing cash flows to achieve financial stability. According to Enow (2019), small, medium and micro enterprises are effectively managing their cash. Nonetheless, the study results showed that a minority of participants held cash for discretionary purposes, spend cash as expected, and invested cash surplus in various opportunities for short-term investment. Such results contradict the participant's responses as most teachers have turned to business showing positive attitude towards cash management activities.

**Theme 2:** Marketing skills and strategies as driving force for business growth. The participants collectively expressed that they encountered problems on product demand and in creating a stable market at the beginning of their business operations. But they were able to manage these problems by designing a solid marketing plan focused on developing quality product, competition, establishing the business name, and managing the demands of customers. Such approaches enabled teachers-turned-businessmen to acquire and retain their customers being the major contributors to their business growth. Marketing strategies put the business in a position where competitive advantage was gained. The value of gaining advantage from rivals and developing their market for business growth was obviously shared by the participants. The customers' trust requires an understanding of their needs and desires as Sabai (2018) illustrated that previous business experience enhances the entrepreneur's capacity to recognize and seize opportunities. Peterson's (2017) study supported saying that entrepreneurs are more likely to succeed if they have the ability to predict customer demands. Furthermore, Kwiatkowski (2017) stated that opportunities are identified through competitors and potential customers' comments and feedbacks. Similarly, the economics of innovation in the manufacture of goods and services was also illustrated in the study conducted by Cohen (2019) wherein the organization focuses on improving services or products that help meet the demand for digitization of the economy. Developing innovative products that meet the needs of the target market thus serves as an open door for long term growth.

**Theme 3:** It takes two to tango: Mentorship for entrepreneurial success. The participants conveyed that at first they lacked the entrepreneurial skills and strategies. But they were able to fight this by seeking a mentor's expertise which they relied on to make the right decisions. Most of the participants jointly shared that obtaining professional guidance would define the difference in the business operation between smooth sailing and a sinking vessel. Mentoring offers access to information and skills and keeps the business target practical. Meija, (2015) explored how entrepreneurs are given interest by accelerators / mentors. Short-term performance during accelerators such as product release and revenue generation were found to have a higher likelihood for those startups that are more interested in mentorship events. Compelling evidences have shown that short-term accelerator effects increase success and revenue streams.

**Theme 4:** Business Timing and Alertness to business opportunities pave the way to success. The participants relayed that business timing is very important in business as well as being alert to business opportunities. This relates to inventory control, changing technology, and capturing investment opportunities. People often say that an entrepreneur is successful due to good fortune and beauty. But some of the participants reported that pointing at wider market patterns and perfect timing on the market is crucial to driving a fast-growing business. Several problems, paradigm shifts and debates have arisen as a result of the rise of entrepreneurship as the most dominant economic force (Othman et al. 2012), rendering entrepreneurs vulnerable to certain challenges. However, Kanchana et al., 2013 as cited by Kirkley, (2016) emphasized that the most crucial challenges that need to be addressed in order to operate an enterprise successfully involve creating a compelling

vision, selecting a good start up team, choosing the best business location, and being adept to industry trends and changes. Kuckertz et al. (2017) stressed that seeking worthy opportunities is an important element to be alert to potential business opportunities and to work actively for them.

**Theme 5:** Risk Management & Contingency planning essential tools to combat uncertainty. Participants expressed collectively that an entrepreneur should be prepared to face risks as they are already part of business practice and are likewise unavoidable. Nonetheless, by being prepared at all times, you can mitigate it. In every situation, this can be done by having a contingency plan. Risk management enables a person to learn and develop innovative ideas to ensure careful consideration of all potential forecasts. Most participants pointed out that the probability should be calculated in order to assess the likelihood of success and failure. As an entrepreneur, benefits are enticing yet the challenges and competition are inevitable. So, being a creative thinker and a risk-taker is critical for an entrepreneur (Warren et al. 2015). Real entrepreneurs enjoy proving that they overcome adversities with their own resourcefulness and abilities. This was also confirmed by the research carried out by Shepherd et al. (2016), in which he found that people with a positive attitude to risk and freedom were more likely to become an entrepreneur. On the other hand, Kuckertz et al. (2017), also claimed that the principle of originality and imagination connects risk-taking and opportunity identification positively with each other. The greater the entrepreneur's ingenuity, the greater the ability to find business opportunities and chances of success in their career. On the contrary, as quoted in Guerrero et al. (2017), Naude, 2013 believed that extreme events such as natural disasters, terrorism and violent conflict could encourage or discourage business activity. In the sense of environmental or uncertainty risk, entrepreneurs may find untapped business opportunities. Entrepreneurs are motivated by their ability to recognize their skills and talents in entrepreneurial activity growth from the outside influences.

**Theme 6:** Correct Attitude: Do what is right and you can never go wrong. Participants emphasized that business behavior requires the right attitude. It must be reflected in day-to-day business practice as it is a cornerstone in the path to entrepreneurial success of an entrepreneur. As Herrington et al. (2017) reported in the 2016 Global Entrepreneurship Monitor, the country's leading strategy for entrepreneurial development, that awareness of entrepreneurial creativity and positive attitudes towards entrepreneurship is crucial. It acts as a tool to achieve entrepreneurial operation of high value. This was verified by the Gedik et al. (2015) account which state that there is an important relationship between entrepreneurship and gender ratios, participation at conferences, membership in organizations and types of organizations. The study revealed a highly positive influence on entrepreneurs' characteristics and attitudes. Persons with such attributes are most likely to decide about their business' future. This has also been asserted by Shepherd et al. (2016) considering the career decision-maker's positive attitude towards entrepreneurship. It has been found that for those who have a more positive attitude to risk and autonomy, the likelihood of an entrepreneur is high.

**Theme 7:** Time Management; work life balance to achieve happiness. It arose in this theme that it takes time to do business. Business management requires full attention during the initial phase of start-up. Furthermore, it is important to strike a balance between family and business to ensure that special attention to children is not overlooked in family life as they grow. Understanding one's self, setting goals, assigning clear expectations, fostering a healthy environment, setting personal and professional goals, and being accountable for the success and achievement of those goals would allow us to make effective use of limited time to achieve what we personally want from life (Gade, 2019). He also mentioned that work and life are often portrayed as two separate roles, but we devote ourselves to a lifetime commitment when choosing our profession. The commitment to the chosen career is one of the biggest parts of our life outside of it, as well as fulfilling the roles as colleagues, family members, and in other obligations. We have to spend our time with the utmost value by properly managing time because it is considered wealth. The Olejniczak (2013) study also discussed the importance of a good strategy for the efficient and productive use of time. He noted that someone

who worries about lack of time also inefficiently disposed of time. Proper use of time by setting goals and prioritizing, eradicating time waster and delaying other tasks through systematic time management and control will allow individuals to properly use time. The productive use of time by following a well-planned activity map will benefit us, our family and friends, who often share in our quality time.

**Theme 8:** Problem solving skills coupled with positive mindset to surpass every business turbulence. Respondents expressed that they have challenges to overcome on a regular basis in their enterprise and this required them to be a smart entrepreneur with the essential problem-solving skills. Entrepreneurs deal favorably with the business problems, seeing everything with the end in mind that they will be able to overcome all the market uncertainty and the results will be beneficial to business success. The challenge is perceived as an opportunity by entrepreneurs. As Kwiatkowski (2017) claims, the entrepreneur recognizes and benefits from the business environment's opportunities. The company's willingness to find challenges, requirements and process improvements provides an open door for new opportunities and the company is ready to address its needs and solve the problems that exist. The company needs to find opportunities when establishing its business. The author points out the positive approach to addressing the issue. Recognizing how a person perceived the issue as an opportunity will create new entrepreneurial concepts that will later become an entrepreneurial venture. Cohen (2019) further clarified that exploring cultural diversity helps identify the issues that may arise in an organization's decision-making process. Identifying and solving the problem preserve the ability of the company to improve its services and products.

**Theme 9:** Managing credits; Don't be the banker for your customer. Participants reported that the management of receivables was one of the challenges they faced, especially when there was a need for sufficient cash flow to finance a company's purchase. That is why they expressed that giving discounts should be minimized if not eliminated, and always taking into account that you should not be playing the bank's role of giving credit to your clients. Credit management looks at how entrepreneurs react to their customers' credit facilities. In the evaluation conducted by Abayomi et al. (2018), it was noticed that the weakness of some small businesses to pay unpaid facilities, could be due to mismanagement of the funds, lack of proper books of accounts, or even a regular method of trading on the basis of cash payment. The study laid out a framework for understanding credit management's importance as it impacts small business performance. Whether it is the entrepreneur's credit or the client's credit, the proper credit flow should still be managed to ensure the company's financial stability.

**Theme 10:** Managing personnel; take good care of your employees and they will care for your business. Participants shared that staff management can sometimes be a business challenge. But as an entrepreneur, you should be able to solve this problem and direct employees to do their job properly. You can only use your time by hiring employees; you need to take good care of them so they can take care of your business as well. Peterson (2017) discussed that entrepreneurs' perception of other entrepreneurs in which the former perceived that latter as representing confidence and trust for investors who need someone to protect their investment and employees who are encouraged by the entrepreneur's enthusiasm and character. Some topics discussed by Peterson (2017) dealt with the perception of entrepreneurs about other entrepreneurs holders of confidence and trust for investors needing person to protect investment and employees. Thus, the attitude of others towards an entrepreneur who encourages innovation and is able to manage the workforce affects performance compared to someone who does not do the same thing. In a study conducted by Engeto (2017), it was reported that sufficient and some qualified staff should be available to make any company to operate well; such management must assume responsibility for managing human resources. Employees play a vital role in every company as a practical matter. The author noted that the company's shortage of manpower resources leads to an increase in the situation of stress and anxiety which has an impact on the organization's performance. In addition, insufficient resources

generate a workload and less flexibility over employees' activities which impair organizational productivity, leading to a decrease in their performance levels. Many participants shared the importance of treating the employees as an asset to the business.

**Theme 11:** Focus and strong motivation as tools in ensuring attainment of targets. The participants collectively shared that one should have a strong motivation as an entrepreneur and focus on what he/she doing. Focusing your attention on your goals will create a powerful force that will ultimately help you achieve rewarding tasks. Through accomplishing this mission, you will achieve your business goals. One of the problems found in the analysis by Kanchana et al., 2013 as cited by Kirkley, (2016) was the lack of sustained motivation. However, Fischer et al. (2018) noted that understanding of an entrepreneur's motivational character is crucial when attempting to understand the new venture development process. It is necessary to determine whether the goals of growth and development (promotion) or rather the goals of accountability and stability (prevention) are driven or not. In this study, it was revealed that sustainable entrepreneurs are engaged in a prevention-focused, self-regulatory process when social or environmental issues lead them to focus their attention on the goals of sustainable development. On the other hand, they are increasingly participating in a self-regulation cycle focused at promotion and are more focused on risk growth goals.

**Theme 12:** Customer relationship management creates brand loyalty. The participants shared that getting along with their customers is one of the challenges they have in business practice. However, by establishing a good customer relationship that in turn created customer loyalty, is indeed a great. Based on the study by Peterson (2017), an entrepreneur with the ability to predict what consumer demands are most likely to be successful. Kanchana et al., 2013 as cited by Kirkley, (2016) also discussed the fact that, in addition to vision and business ideas, raising capital for start-ups, building a large start-up team, finding a business location and being aware of market trends and shifts, pursuing good customers were of great importance. Kuckertz et al. (2017) reinforced this argument by suggesting that, in order to recognize the opportunity, one should answer the customer's needs and, in order to exploit those opportunities, understand both the consumer and the business. However, Kwiatkowski (2017) also stated that listening to your potential customer helps you find opportunities to develop more species. Most participants agreed that to be successful on an entrepreneurial journey, one should take care of one's client.

Essence. The consensual statements of the participants point to three major factors why they opted to change their career. These factors include: 1) personal factors which are passion and personal autonomy, 2) Family factors which include financial stability and ambition, and lastly, 3) Environmental factors that focus on organizational climate and social pressure.

As to the coping mechanisms of the participants in facing the challenges and demands of the entrepreneurial career, it was shown that there are several skills needed in business operation which are necessary for survival. These include financial skills: financial stability through proper cash management and managing credits, forecasting; decision making skills: problem solving, risk management and contingency planning and business timing, people skills: taking care of your personnel and customer relationship, and marketing skills: marketing skills and strategies as driving force for business growth.

Aside from being equipped with these necessary skills, there should also be a positive mental attitude which includes being focused and motivated. Correct attitude entails doing the right thing and maintaining your feet on the ground regardless of the success of your entrepreneurial journey. You should still be teachable and must be willing to learn new things. Because as an entrepreneur there are mentors who blazed the trail of entrepreneurial challenges and hardship, they can give valuable pieces of advice which are helpful in business decision-making. And most importantly, even though entrepreneurs are facing a very challenging life, they always go back to the reason why they left the

teaching career- the family. Therefore, proper time management and work life balance are very important to enjoy both career and family life.

Verification. In this step, the researcher met again with the participants to check the accuracy of their comments as transcribed. This phase also included the researcher explaining the experience lived and defending the validity of the participants statements in certifying that the themes described represented their shared reality. Finally, the credibility of the essence of the studied phenomenon was confirmed by the participants themselves.

## **CONCLUSION**

The study revealed that teachers who transitioned to entrepreneurship experienced their journey through six thematic concepts. Financial stability was a key motivator for starting their businesses, while the organizational climate played a crucial role in employee retention. Personal autonomy was highlighted as a significant endorsement for their entrepreneurial careers, and following one's passion emerged as a source of sustained energy. Social pressures also influenced their entrepreneurial intentions, and ambition for a luxurious lifestyle drove their success. These themes reflect a combination of personal desires, social influences, and the pursuit of financial independence as fundamental elements in their shift from teaching to entrepreneurship.

In coping with the demands and challenges of entrepreneurship, the participants identified twelve essential themes. Financial stability was achieved through proper cash management and effective marketing strategies. Mentorship, business timing, risk management, and maintaining a positive attitude were crucial for navigating uncertainties. Time management and work-life balance contributed to overall happiness and success. Problem-solving skills, credit management, and strong personnel relationships were also emphasized as vital for business growth. The study concluded that various personal, familial, and environmental factors drove teachers to entrepreneurship, and success was bolstered by a combination of financial acumen, people skills, positive mindset, mentorship, and time management.

## **RECOMMENDATIONS**

The purpose of this study was to understand the lived experience of teachers turned entrepreneurs in the Province of Isabela. Inquiry on their experiences cultivates a deeper understanding of this trend, together with direct and indirect observations with potential implications for entrepreneurial venture and entrepreneurship education. As much as what have been obtained from the research, the researcher offers the following recommendations:

1. It is recommended that entrepreneurs create a good working climate to minimize the attrition of their employees.
2. It is highly recommended that universities/educational institutions offer short courses for business owners who are not yet prepared for business operations.
3. Comparative study should be done related to the success rate between professionals and non-professionals who turned entrepreneurs.

## **DECLARATION OF CONFLICTING INTERESTS**

The author(s) declared no potential conflicts of interest with respect to the research, authorship, and/or publication of this article.

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