



**SARI-SARI STORE OWNERS FINANCIAL LITERACY,
MONEY MANAGEMENT AND CREDIT BEHAVIORS**

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ABSTRACT

One of the most common sources of income in the Philippines is a Sari-sari store, this store provides a significant role in the lives of Filipinos as this aid them to increase their family's income. However, some of these stores tend to cease on operating due to the lack of knowledge in financial literacy, money management and credit behaviour. This study explored the significant relationship between sari-sari store owners' financial literacy, money management and credit behavior. This study sought to identify the level of financial literacy, money management and credit behavior of sari-sari store owners. The participants of the study were 150 registered sari-sari store owners in Ozamiz City, Misamis Occidental Philippines who were chosen through convenience sampling. The study employed a quantitative research design and a descriptive approach to assess the relationship between the sari-sari store owners' financial literacy, money management and credit behavior. Using Mean, standard deviation and Pearson product-moment correlation coefficient as statistical tools for this study. The findings indicate that sari-sari store owners have the ability to manage their budget, saving and spending well. Moreover, the credit behaviour of the sari-sari store owners had low self-efficacy and low risky credit behaviour. The sari-sari store owners may improve their money management through creating a budget plan and may access to credit counselling services to help develop strategies on managing their credit effectively and avoid risky credit behavior.

Keywords: Sari-sari store owners, financial literacy, money management, credit behaviour.

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INTRODUCTION

Rationale of the Study

Sari-Sari Store Owners' Financial Literacy, Money Management, and Credit Behavior focus on the financial practices and behaviors of small-scale retail entrepreneurs in the Philippines, specifically the operators of sari-sari stores—small neighborhood convenience shops that play an important role in local economy. Financial Literacy requires comprehending financial principles such as budgeting, saving, investing, and credit. Financial literacy is a crucial skill in civilizations that encourage personal responsibility and self-sufficiency (Labbutan et al., 2022). Higher financial literacy can help individuals make better financial decisions, which can be essential for the sustainability and growth of small businesses. Attitudes regarding money influence how young workers control their money. A negative attitude towards money might lead to unintentional debt accumulation (Abdullah et al., 2019). To preserve profitability and secure the life of their firm, sari-sari store proprietors must exercise efficient financial management.

Credit behavior refers to how individuals or company owners handle borrowing and debt repayment. Many people are becoming increasingly interested in debt management especially researchers. Debt challenges emerge when an individual struggles to manage his or her acquired debt, which often progressively increases (Abdullah et al., 2019). Understanding how sari-sari store owners use credit (e.g., loans, credit lines) might provide insights into their financial health and business resiliency. Problems may occur, such as spending more than they earned and sold the majority of their products on credit, resulting in decreasing stocks and insufficient cash flow. If credit is left unpaid for an extended period of time, the financial health of the business worsens, eventually leading to the company's insolvency (Biore et al., 2024). In general, store owners should understand how to record daily transactions, and conduct basic cash and inventory control. Business owners who lack these talents may suffer severe consequences.

One of the most common sources of income in the Philippines is a "Sari-sari store". "Sari-sari" businesses are selling goods that are typically modest, home-based, and owned by "Nanays" or moms who are not engaged in the true nature of the market's formal sector. These retail enterprises offer low prices and convenient credit conditions and sell a broad range of basic consumer goods can be found on sidewalks, in homes, and on corner throughout the community. Setting up and operating an organization involves a variety of skills. It requires both financial and time commitments. This approach differs with the Philippine environment, where women who operate small enterprises are typically uneducated and have undergone no professional business training. Some feel driven to participate in this activity regardless of the knowledge and business capacity required to operate a small business (Gano-an & Gempes, 2020). With over a million sari-sari businesses in the country, they have become a significant part of many Filipinos' lives. Subsequently, sari-sari store owners engaged in this business have increased their family's income (Harabas, 2022).

Financial literacy refers to an individual's knowledge of fundamental financial components. Lacking this, people are unprepared to make financial choices concerning financial management (Klapper et al., 2022). Financially literate individuals make less errors on how they handle their money and achieve better financial conditions (Fazal et al., 2021). It is an important factor of an individual's capacity to make appropriate financial choices and the capacity to make educated choices in multiple financial conditions (Bancoro, 2023). Individuals with a lack of financial literacy possess limited understanding of financial matters, knowledge, ability to obtain accurate data, and knowledge of financial procedures and regulations. This might give rise to cognitive bias and self-rationing in credit (Gou et al., 2023). Financial Literacy for sari-sari business owners has the capacity to comprehend and successfully make choices that are beneficial to the business and its owners.

Money is an asset that plays a significant role in our daily lives, especially in the current economic uncertainty (Zulfaris et al., 2020). "Management of money" refers to organizing money and making ends meet on a day-to-day basis within the constraints set by a broader strategic decision. Money management is the process of budgeting. Individuals manage their cash utilization by saving, investing, and spending (Fazal et al., 2021). Many people engage in some form of budgeting to manage their everyday finances. Many people use some type of budgeting to handle their daily expenses. They create limits on spending for various categories of utilization, make use of tools for budgeting to track their spending, and alter these limitations when they exceed or comprehend their budgets (Zhang et al., 2022). Individuals who have greater financial management skills have been found to make more rational and informed decision making (Fazal et al., 2021). Poor money management can lead to long-term debt, late payments, bankruptcy, and negative mental health for people and their households (Nawang & Shukor, 2023). Money management is how sari-sari entrepreneurs control their money or income from their stores.

Online credit has become the primary way to obtain credit for daily requirements, making it a crucial aspect of consumer finance. In China, college students who experienced shopping online are the most frequent buyers of online consumer credit. These students can immediately receive credit after registering with online credit platforms and return it in instalments. The growth of risky credit practices (e.g., bankruptcies, credit abuse, and high-interest loans) can endanger college students' lifestyles and mental health while also seriously disrupting the consumer finance industry. Most Chinese college students have unstable incomes and savings and face many unanticipated risks when obtaining online consumer credit, and may even stray into financial fraud, credit defaults, and other pitfalls. The chances of major financial troubles are increasing because online consumer credit is widely available, inflation is high, and the economy is in decline. Despite some significant findings, few researchers have examined the process of the

relationship between the financial literacy of students and risky credit behaviors in the field of finance for consumers. The correlation between college students' financial literacy and their online credit behavior remains extremely ambiguous. Their credit-related decisions based on their financial literacy and capacity to learn and apply financial knowledge affects both their risk perception and decision-making preferences. This literacy is also very significant considering the option of risky credit behavior (e.g., extravagant spending, obsessive purchasing and credit card usage). Research indicates that college students' credit-seeking behavior is influenced by their understanding of credit cards, financial attitudes, and personal traits (Liu & Zhang, 2021). Sari-sari store owner's credit behavior is their ability to make decisions regarding their credit and how they use their credit.

Considering a lack of literature exploring the connection between financial literacy, money management, and credit behavior among sari-sari store owners, this study intends to bridge the gap by exploring how these variables impact their business operations, particularly on how financial literacy, money management, and credit behavior coincide as well as affect businesses. By focusing on this often-overlooked category of micro-entrepreneurs, the study provides significant findings that could motivate targeted interventions and support programs, enhancing the financial stability of the sari-sari store entrepreneurs also contribute to the overall economic landscape.

Theoretical Framework

The research was based on a pair of theories, namely: Financial Literacy Theory and Evidence by Levente Kovacs & Elemer Tertak (2019) and Credit Behavior by Stephen Meier & Charles Sprenger (2022). Financial Literacy theory is the ability to make sound judgments and take effective action regarding money's current and future use and management. It includes understanding financial choices, planning for the future, spending wisely, and managing life events such as losing a job, saving for retirement, or paying for a child's education. The purpose of the financial literacy theory in the study of sari-sari store owner's financial literacy,

money management, and credit behavior is significant. The theory provides a framework for understanding and improving individual expertise, talents, and behaviour toward good financial management. By applying financial literacy theory to the study of sari-sari store owners, researchers can assess their level of financial knowledge and understanding. Understanding these aspects is crucial for improving financial outcomes and promoting sustainable business practices.

Studies examined the implementation of financial literacy theory to various populations, including individuals, households, and small businesses. This review delves into how researchers have applied financial literacy theory in their studies, providing insights into its practical implications. In the study "Education and savings: Long-term impact of Secondary School Financial Education Regulations," financial literacy was used to evaluate the effectiveness of financial education programs in improving financial literacy and behaviour. It was found that while financial education can increase knowledge, its impact on behavior is often limited (Bernheim et al., 2020). Financial literacy theory was also applied in the study of "Financial Literacy, Education in finance and Economic success to examine the effectiveness of a financial counseling intervention for low-income individuals. It was found that the intervention led to significant improvements in financial behaviors, such as reducing debt and increasing savings (Hastings et al., 2022). According to the Organization for Economic Cooperation and Development (OECD), financial literacy encompasses not only knowledge and understanding of financial concepts and risks, but also the skills, motivation, and confidence needed to make effective decisions, improve financial well-being, and participate in economic life. Thus, financial literacy encompasses both understanding and financial behaviour (Lusardi, 2020).

Research on financial literacy includes examining results, assessing levels across population cohorts, identifying factors influencing financial literacy, and evaluating the effectiveness of financial education in developing it. The essential objective of financial literacy is to provide financial education to sari-sari business

owners so that they may handle their funds sensibly, as financial literacy is a vital tool for making sound financial decisions.

Credit behavior theory in the field of behavioral finance offers valuable insights into how individuals make credit-related decisions. This field blends psychology and economics to understand why people often deviate from rational decision-making, leading to behaviors like overspending or defaulting on loans. Consumers make two decisions on their credit behavior they must first select the amount they want to borrow today from their future income; they must first decide whether to buy a consumer good and, if so, whether to pay for it in full or over time. In the event of finance, individuals must then select whether and how to service their debts; they must choose between paying bills and not paying bills, with the accompanying possibility of future delinquent fines. Credit behavior theory helps in analyzing how sari-sari store owners handle debt, including whether they take on credit and how they manage repayment. Understanding their approach to borrowing and debt can shed light on their financial decision-making processes. The credit behavior theory provides insights into how individuals, in this case, sari-sari store owners, manage their finances, especially when it comes to credit transactions.

In the study of ethics of credit card use, it was believed that credit behavior theory was capable to assess the significance of credit card use during an economic downturn and offer unique information. For studying credit behavior, since all respondents are known to have the same macroeconomic constraints (Hunter et al., 2020). Researchers have used credit behavior theory to study issues influencing the usage of credit cards, debt accumulation, and repayment behavior. The authors examined the connection between credit card usage behavior and three indices of household well-being are emotional, economical, and overall household financial situation. Article 55 in the analysis of credit behavior indicates that the credit conduct of the household influences not only the financial capability of the peasant households, and banking institutions on how they make credit decisions. The authors focus on developing the Chinese rural economy and home economy.

Scientists developed recommendations for enhancing credit behavior of households (Xiao et al., 2024).

The importance of credit behavior theory in studying the financial literacy and money management of sari-sari store owners lies in its ability to impart beneficial concepts into their financial decisions, credit behavior practices, and overall business sustainability (Xiao et al., 2024).

Conceptual Framework

Financial literacy is the ability to understand and effectively use various financial skills including personal financial management, budgeting, and saving. Moreover, financial literacy empowers people to become self-sufficient, allowing them to achieve financial stability. It helps in developing the necessary skills for effective financial planning and money management. Financial literacy is the ability to effectively use resources to achieve personal goals (Abas & Mahmud, 2020). Recently, the concept of financial literacy has evolved alongside emerging financial issues (Dewi et al., 2020). A financially literate person understands how to earn, manage, and invest money. They are knowledgeable with financial products and effectively apply this knowledge to make the best use of them. Recent developments have highlighted the growing importance of financial education and awareness for financial well-being (Thavva, 2021). Therefore, financial literacy equips individuals with essential financial knowledge and skills, enabling them to make informed financial decisions and take effective actions for their money management (Paiyoor et al., 2022).

Financial awareness is a key component of financial literacy and plays a crucial role in shaping perceived knowledge, which in turn affects decision-making. It refers to the extent which individuals understand personal financial matters and serves as a catalyst for their efforts to enhance their financial knowledge, skills, and behaviors. Even with sufficient financial knowledge and skills, individuals who are not aware of the importance of responsible financial management may struggle to make effective financial decisions, motivated to acquire the required knowledge

develop relevant skills, and take responsible actions for their financial well-being (Tang, 2024). Their study on financial awareness stated that a lack of financial awareness has important implications for understanding financial knowledge matters that relate to financial products and services, which, in turn, impact decisions and investments in financial markets (Dewi et al., 2020). Individuals can achieve a more prosperous life through financial awareness. This awareness allows them to effectively plan their finances. Many people experience economic difficulties because they are unaware of financial problems (Holik & Molyeni, 2019).

Financial knowledge is the basic understanding of financial concepts. It is a critical component of financial literacy, and as developments have occurred, financial knowledge is now equated with financial literacy (Huston, 2010). Herd in Garg and Singh (2018) stated that financial knowledge is the knowledge that a person has of his financial situation and is a prerequisite for effective individual financial decision-making (Normawati et al., 2022). Someone who has financial knowledge can evaluate the information received before using the information to its advantage. According to Perry and Morris, financial knowledge has a great influence on financial behavior, because someone who has extensive financial knowledge will be more responsible for their financial behavior. Chen and Volpe stated that individuals with high financial knowledge are more likely to form sound opinion and make wise decisions about investment, savings management, and debt management (Normawati et al., 2021). Therefore, individuals with financial knowledge are more likely to succeed in their financial decisions (Mandongwe et al., 2020).

Financial skills relate to the individual's ability, when making financial decisions, and reduced the risk of encountering financial difficulties. Personal financial problems often arise from a lack of basic skills, such as budgeting, and inability to understand credit, investment instruments, or other financial products. One of the contributing factors to financial crisis is the widespread lack of financial literacy among individuals. To improve financial skills, it is crucial to enhance basic

competencies, such as effective budgeting and gathering relevant financial information (Dewi et al., 2020).

Financial Attitude is a mind-set, opinion, and judgment about finances. It refers to a tendency to behave in specific ways, shaped by various economic and non-economic beliefs developed through individual experiences. The OECD (The Organization for Economic Co-operation and Development) report on financial literacy stated that the knowledge and ability to do things in a certain way are influenced by individual attitudes (OECD, 2017). Even if a person has sufficient knowledge and ability to act in a certain way, their attitude will affect the decision to do or not do something, so the combination of awareness, knowledge, skills, attitude, and behavior will determine the financial decisions, which in the end obtained individual financial welfare. Individuals with a high financial attitude tend to have a positive attitude towards financial planning. Someone with a high financial attitude also tends to save, not be consumptive, and plan for retirement. In financial literacy, financial attitude is measured to see its effect on financial decisions on money and financial planning in the future (Normawati, 2021).

Financial behavior refers to financial management techniques that an individual adopts. It involves how a person handles their income and financial situation, specifically their approach to daily financial challenges (Saurabh & Nandan, 2018). According to Falahati et al. (2012), financial behavior encompasses an individual's ability to manage their finances effectively to achieve success in life. Meanwhile, Joo and Grable (2021) highlighted several key components of financial behavior, including saving habits, retirement planning, setting financial goals, budgeting, and managing loans. Financial behavior tends to make budgets, save money, and control spending and tends to be effectively responsible for the use of the money it has, such as creating budgets, saving money and controlling spending, investing, and paying taxes on time (Prameswari, 2023).

Financial capability has recently been integrated into the concept of financial literacy. Lusardi (2020) assessed financial capability using indicators such as how well individuals manage their budgets, plan for their future, select and

oversee financial products and services, and develop the skills and knowledge needed to make informed financial decisions. Financial capability encompasses person's understanding of their financial situation, the skills required to navigate it, and motivation to take action (Dewi et al., 2020). Individuals with low financial capability may face serious consequences, including limited budgeting skills, the risk of accumulating unmanageable debt, and heightened stress and anxiety. They may also struggle to cope with unexpected changes due to challenging circumstances. The skill to make a sound financial decisions is essential for managing daily expenses, handling unexpected emergencies, and planning for retirement. The terms financial capability and financial literacy can be distinguished according to its definition whereby in order to be financially capable, a person must be more than financially literate, confident, and motivated (Zakaria & Sabri. 2013).

Financial goals play an important role in measuring a person's financial literacy. Without specific and measurable financial goals, a person lacks roadmap to guide them toward financial freedom. Clearly defining these goals enables individuals to make wise decisions, helping them to avoid tempting but misleading financial products. Setting effective financial goals is crucial for success in achieving financial freedom. Having a healthy money situation should be the goal of every individual, but without this goal, a person's financial health can be affected by poor decision-making. Of course, with good financial literacy, one can make decisions based on the right information. Creating financial goals can be done by setting goals based on time, for example, short, medium, and long term. In addition to setting goals, we also need to think about how to achieve these goals, whether by saving or choosing a step forward to address debt (Dewi et al., 2020).

Financial decision refers to how well-informed; well-educated individuals should make better decisions on financial matters for their well-being and to help the community foster economic development. In contrast, a lack of financial literacy can lead to poor decision-making, which negatively impacts one's financial health (Dewi et al., 2020). One of the primary challenges faced by small businesses is the lack of useful financial information to guide decision-making. Additionally, small

businesses often do not have specialized personnel with expertise in planning, administration, and financial decision-making. As a result, owners must make decisions without a solid foundation. Many small business owners focus primarily on securing resources for operational expenses, making it difficult to develop comprehensive financial plans. They may lack knowledge needed to implement such plans, and daily issues often overwhelm their ability to make sound decisions. Consequently, the urgent need to address basic problems in order to generate income takes precedence over strategic planning (Salazar et al., 2012).

Financial literacy is widely recognized as essential for running a profitable business. The level of financial literacy can vary significantly from person to person. Store owners should understand the importance of record keeping for daily transactions and implement straightforward cash and inventory management practices. Without these skills, managing a business can become challenging. Problems may arise, such as spending more than they earned and selling most of their inventory on credit, ultimately leading to dwindling stocks without earning enough cash. The proprietors of these small enterprises need to develop abilities that facilitate correct decisions and successfully manage their business's finances (Biore et al., 2024).

Money management skills such as reviewing financial statements, paying bills on time, staying under budget, and handling money properly all have an impact on credit repayments. On the other hand, impulsivity and excessive spending are not very influential in terms of credit payment behavior. The results of this study support the notion that behavioral interventions that teaching people how to manage their money effectively is crucial, and financial education plays a significant role in influencing behavior (Hamid & Loke, 2020). Money is a limited yet essential resource. As such, the ability to control the movement of one's finances is a significant factor in quality of life (Doniego, 2021). Based on our background research, we decided to address money management issues and identify our target group as people to identify persons who have trouble managing personal financial affairs (Wahed et al., 2020). When discussing money, it is crucial to distinguish

between control and management, as both depend on the allocation system employed by the individual who oversees these aspects. Control of money refers to the ability to make important financial choices. Managing finances involves keeping track of funds and ensuring daily expenses are covered (Cineli, 2021).

Budgets serve as crucial tools for short-term planning and control within organizations or businesses. Therefore, budgeting defined as the overall processes involved in creating and utilizing budgets. Both strategic and operational purposes can make use of it. As a result, budgeting can fulfil a variety of operational purposes, each with unique consequences. According to current research, operational budgeting serves three main purposes: planning, control, and assessment (Bergmann, 2020). Budgeting and tracking your expenses reveals where your money goes and how seemingly inconsequential daily or weekly expenditures can accumulate over time.

Savings, as a critical financial behavior, holds the potential to significantly influence economic growth. It serves as a valuable tool for managing unexpected emergencies and can also provide the initial capital needed for individual investment endeavours. A person's saving behavior is closely related to their perception of future needs and the decisions and actions they must take to prepare for those needs (Uy et al., 2023).

Spending is influenced by many factors. One factor that has received little attention is that people attribute to the act of spending money. On the other hand, one aspect that has received little attention is that people assign to spending. To understand the meaning of spending, one approach is to examine people's perceptions of those who spend. This research indicates that spending can be understood in different ways: it could indicate wealth, but it could also suggest that someone is, or will likely become, financially disadvantaged due to money mismanagement (Kappes et al., 2020).

Credit behavior refers to the patterns and behaviors that people exhibit when it comes to managing their credit. It includes borrowing, repayment, and overall financial responsibility since an individual's financial wellbeing is directly

influenced by their access to credit, which can significantly affect their financial opportunities in the future. (Dubyna et al., 2022). Credit behavior, including how individuals borrow and repay debts, involves choices made over time and is likely influenced by their preferences. Additionally, specific types of lending, such as credit card borrowing, may be affected by a person's tendency to delay instant gratification (Meier et al., 2007).

Self-efficacy refers to an individual's belief in their ability to achieve success in a specific task. It is closely linked to self-confidence, motivation, optimism, and the capacity to handle various life challenges. According to Shim et al (2019), individuals with a higher sense of financial self-efficacy find it easier to take an investment risks. Research indicates that have foundational knowledge, personal experience, and emotional states are the primary sources of self-efficacy (Atlas et al., 2021). Additionally, financial literacy can help reduce negative thoughts and emotions associated with financial decision-making, thereby enhancing an individual's financial confidence. These behavior measurements help to reduce the bias caused by missing variables, which may otherwise create a false association between financial conduct and self-efficacy or cognition. Self-efficacy possesses the capacity to impact financial behavior (Tang, N. 2021). Self-efficacy can influence finances, including one's capacity to develop their abilities through the influence of a significant cognitive improvement in one's skill set, which will ultimately impact one's credit behavior. *Risk credit behavior* when aligned with self-efficacy shows that improved financial literacy can boost financial confidence and self-control, ultimately moderating credit behavior (Liu & Zhang, 2021). This variable illustrates the potential effects of credit behavior, indicating that self-efficacy can influence the likelihood of developing multiple cognitive limitations that affect financial literacy. Furthermore, having a self-efficacious perspective can also shape these outcomes.

In this study, the relationships between credit behavior and risk credit behavior are discussed. These relationships will help to understand how self-efficacy affects financial literacy as a result of credit behavior. The likelihood of

engaging in good credit behavior affects an individual's attitude towards financial literacy and their ability to understand and apply financial knowledge. As stated by Liu & Zhang (2021) numerous factors, including societal and individual norms that influence credit behavior, can have an impact on the link between risky credit activity and self-efficacy. Financial stress, which is hazardous to credit behavior and has a detrimental effect on finances, can also have a significant impact on credit behavior, which will lead to financial literacy.

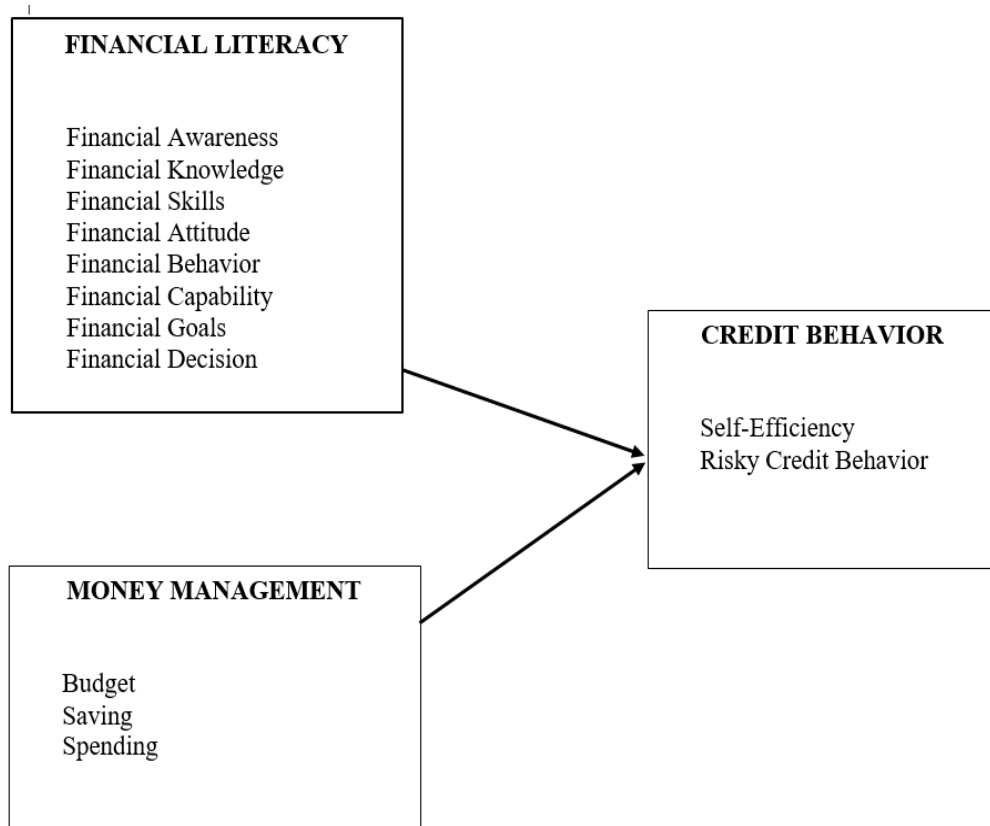


Figure 1 Schematic Diagram of the Study

Statement of the Problem:

This study explored the significant relationship between sari –sari store owners’ financial literacy, money management and consumer behavior. Specially, this study aimed to answer the following research questions:

1. What is the level of financial literacy the sari-sari store owners have in terms of financial awareness, knowledge, skills, attitude, behavior, capability, goals, and decision?
2. What is the level of money management of sari-sari store owners in terms of their budgeting, saving, and spending?
3. What is the level of credit behaviour in terms of self-efficacy and risky credit behaviour?
4. Is there a significant relationship between the financial literacy of the sari-sari store owners and their credit behavior?
5. Is there a significant relationship between the money management of the sari-sari store owners and their credit behavior?

Null Hypotheses:

Ho1: There is no significant relationship between the financial literacy of sari-sari store owners and their credit behaviors.

Ho2: There is no significant relationship between the money management of sari-sari store owners and their credit behaviors.

Significance of the Study

Considering a lack of literature exploring the connection between financial literacy, money management, and credit behavior among sari-sari store owners, this study intends to bridge the gap by exploring how these variables impact their business operations, particularly on how financial literacy, money management, and credit behavior coincide as well as affect businesses. By focusing on this often-overlooked category of micro-entrepreneurs, the study provides significant findings that could motivate targeted interventions and support programs, enhancing the financial stability of the sari-sari store entrepreneurs also contribute to the overall economic landscape.

RESEARCH METHODOLOGY

Design

A descriptive approach is used to gather information about a particular group or phenomenon. A descriptive-correlational design by Lathom & Rodacy (1995) was used in the study. This design was used since it provides a means of systematically exploring and describing the relationship between variables in natural settings. Descriptive research aims to accurately describe a population, situation, or phenomenon through systematic collection and statistical analysis of information. As well as the roles of variables involved in a chosen topic (McBunny & White, 2009). This design was appropriate for the study since it describes and assesses the relationship between the Sari-sari store owner's financial literacy, money management, and consumer behaviors. It does not manipulate variables and provides statistical outcomes. Correlational research, a subset of descriptive research, examines the relationship between variables without manipulation or control. It provides a static picture of natural settings and establishes relationships between variables. Descriptive research is a research design that provides a snapshot of the current situation. Correlational research is research designed to discover relationships among variables and to allow the prediction of future events from present knowledge.

Locale of the Study Research

This research study was conducted in Ozamiz City. *Ozamiz City is the third* coastal component city in the province of Misamis Occidental, Northern Mindanao, Philippines. Its population, as determined by the 2020 Census, was 140,334. There are 51 barangays. Each barangay consists of puroks while some have sitios. The total area of the city is 169.95 square kilometers.

Ozamiz City is agricultural in terms of natural resources, but the city has become the center for commerce, health, transportation, and education, considering its strategic location. It has several entrepreneurs who sell products and thus generate income from them. While some of the store owners luckily make a profit,

a number of them fail to manage their business ventures. Due to this favourable location, it has a wide range of Sari-sari Stores, which would allow us to gather a lot of information for our research. Sari-sari stores in Ozamiz City are typically small, family-owned convenience stores that serve as important hubs in the community. It also helps to improve the financial well-being of sari-sari store owners and contributes to the overall economic development of the community.

Respondents of the Study

The respondents of this study are Sari-sari store owners in Ozamiz City, Misamis Occidental Philippines, chosen through convenience sampling. There was a total of 150 respondents, and these were the criteria used in choosing the respondents: (1) All stores registered could participate in this research; (2) Sari-sari store owners should have at least 2 years of business operation. Regardless of gender, age, and religion, anyone can participate to answer the question. However, those sari-sari store owners who did not meet the criteria were excluded from the survey.

Data Gathering Instruments

A. *Financial Literacy Questionnaire*. This is a four-point Likert scale Questionnaire adapted and modified from Potrich, Vieira, and Paraboni (2020). It has 54 statements and consists of 8 constructs: Financial Awareness, Knowledge, Skills, Attitude, Behavior, Capability, Goals, and Decisions.

In determining the level among Financial Literacy sari-sari store owners, the following scale was utilized:

Responses	Continuum	Interpretation
4 – Strongly Agree (SA)	3.25 - 4.0	Very High (VH)
3 – Agree (A)	2.50 – 3.24	High (H)
2 – Disagree (D)	1.75 – 2.49	Low (L)
1 – Strongly Disagree	1.0 – 1.74	Very Low (VL)

B. *Money Management Questionnaire*. This is a four point-Likert scale questionnaire adapted and modified from Natal, Bentulan, Del Rosario, Olazo & Mangarin (2024). The questionnaire consists of 3 constructs: Budget, saving, and spending. It has 18 statements.

To assess the Money Management level among sari-sari store owners, the following scale was utilized:

Responses	Continuum	Interpretation
4 – Strongly Agree (SA)	3.25 - 4.0	Very High (VH)
3 – Agree (A)	2.50 – 3.24	High (H)
2 – Disagree (D)	1.75 – 2.49	Low (L)
1 – Strongly Disagree	1.0 – 1.74	Very Low (VL)

C. *Consumer Behavior Questionnaire*. This is a four-point Likert scale questionnaire adapted and modified from Kariuki, Maturi, and Mwangi (2016). It has 19 statements and consists of two constructs: self-efficacy and risky credit behavior.

In determining the level of consumer behavior among sari-sari store owners, the following scale was utilized:

Responses	Continuum	Interpretation
4 – Strongly Agree (SA)	3.25 - 4.0	Very High (VH)
3 – Agree (A)	2.50 – 3.24	High (H)
2 – Disagree (D)	1.75 – 2.49	Low (L)
1 – Strongly Disagree	1.0 – 1.74	Very Low (VL)

Data Gathering Procedure

Before conducting the study, the researchers requested a letter of consent from the Dean of the College of Business Management. Upon getting the needed authorization, the researchers handed over questionnaires to the owners of the sari-sari store, who acted as respondents in the research. All respondents were given a formal letter of consent for the researcher to interact with the respondents along with the consent letter that requested their participation. Following the completion of the questionnaire, the researcher collected the data and used statistical techniques to arrange, total, and assess the information.

Ethical Consideration

To guarantee ethics issues were handled out in this research, the following ethical considerations were followed as outlined below (Mack, 2005). The author crucially pointed out that autonomy, non-maleficence, beneficence, justice, and confidentiality and informed consent are fundamental principles for enshrinement of ethics in research.

Respect for persons is an obligation of the researchers not to exploit the weaknesses of the research participants. Self-sufficiency was avoided to maintain friendship, trust, and confidence among the respondents and researchers. This was done to show respect for the individuals concerned in the study. *Consent* is another most important way of showing respect to people during research. This is to let all respondents know the purpose and objectives of the research study they will be involved in. Beneficence requires a commitment to minimize risks to the research

respondents rather than maximizing the profits due to them. In order to protect the respondents and the coding system, confidentiality was maintained with regard to the results and findings. *Justice* requires a reasonable allocation of the risks and benefits as a result of the research. It is very important to acknowledge the contributions of all the respondents as they are generally part of the success of the study.

By explaining to the respondents what this study was all about and how it would benefit them and their rights, the study complied with an ethical standard. Ensuring that respondents are kept anonymous during the analysis process is a top ethical concern for researchers. Participation in the research of respondents was a voluntary decision. The researchers considered the respondents' decisions.

Statistical Treatment

The following statistical tools were used to analyze and interpret the data collected in this research:

Mean and Standard Deviation were used to measure financial literacy, money management, and credit behavior.

Pearson Product-Moment Correlation Coefficient was used to identify the relationship among variables: Financial Literacy, Money Management, and Credit Behavior.

RESULTS AND DISCUSSIONS

Level of Financial Literacy among Sari-sari Store Owners

Table 1 features the point where store owners are at in terms of the financial literacy constructs that has to do with the level of awareness, skills, knowledge, attitude, behaviour, capability, goals, and decisions of the owners. The assessed global weighted M= of $M=3.287$ with $SD=.3339$ is understood as extremely high. The financial awareness level is $M=3.427$ and $SD=.4860$. The level of financial skills is the second one, with a $M=3.410$, $SD=.5311$. The level of financial knowledge, has a mean result of 3.323 and standard deviation of is $.5376$. Analysis of the financial attitude yields an average of $M=3.290$ and standard deviation of $.5944$. The level of financial behaviour is $M=3.353$ and $SD=.5809$. In this regard the level of financial capability is $M=2.840$ and $SD=.8178$. The level of financial goals is $M=3.377$ and for $SD=.5554$. Finally, in terms of financial decision, it is found that the mean is $M=3.273$ while the $SD=.5168$. These variables therefore produced a very high level.

Ozamiz City's Sari-sari store owners' level of Financial Literacy is depicted in the table 1 below. The respondents provide response to 54 questions for 8 constructs. Consequently, the result indicate that Sari-sari store owners had a very high level of financial literacy in their store, with $M=3.287$ and $SD=.3339$. The most highly evaluated construct is the financial awareness with regard to their financial condition. This proves that store owners know their account status and instability of inconstant economy. In addition, the result in financial skills shows that store owners are at very high level of skills as far as the management of their store business is concerned. This demonstrates that the store owners have equally employed and perfected the art of saving, spending and budgeting in order to be financially stable. Besides, the result in financial goals shows that the store owners have set very high goals for their business. This means that the store owners feel a desire to sustain business. Again, the result in financial behaviour supports that the store owners have very high efficiency on financial matters relating to their business

suggesting that the store owners bear much responsibility on using their income to fund their expenditures.

Additionally, financial knowledge scored very high on the weighted $M=3.323$ and $SD=.5376$. This means that the store owners have sufficient awareness and understanding of the position of the business financially. Moreover, the financial attitude also shows that the store owners who participated in the present study have a positive attitude with regard to the subject of financial planning for the future of their business. This suggests that store owners to prepare themselves for anything that may happen in relation to their business and even their lives. Further, financial decision making is making fairly high, $M=3.273$ and $SD=.5168$. This implies that the store owners have positive financial characteristics that enhance the welfare of the business. They suggest that the store owners possess exceptional planning skills so that they may make choices for the enterprise. Finally, the numbers in financial capability results show that store owners have sound financial capability for the latter may influence the store's situations and expenditure in the future to its owners and prove that store owners can make decisions in any situation that might affect the store.

Studies finding that financial literacy affects individual behavior are developed in three aspects: Simple interest loans, credit cards, personal loans, equity banking, micro-finance, and financial advisory (Tian et al., 2020). Financial literacy on the other hand is that knowledge and capacity of individual financial management for making present and future financial choices in order to live well in the future. The financial aspect of MSMEs is such that the person managing the finances should be have a very high standard of financial literacy. Since the level of financial knowledge increases, the management of the business will too (Beauty et al., 2021). The research work further acknowledge that, people with high financial literacy are more often destined to plan and achieve a successful retirement. In developing country such as Ghana, it will be expected that the individual particularly owners/managers do possess a moderate level of financial

literacy in order to demonstrate positive financial as well as saving behaviour during their prime working age. Therefore, there a need for owners/managers to develop a sound financial literacy.

Various other players specially the government in numerous developing nations have put landscape more focus on, enhancing the degree of financial literacy among owners/managers regularly as this could support to achieve numerous goals like fair, understandable and knowledgeable financial systems' advancement and curtailing of fraudulent activities. Lack of financial knowledge and the understanding, possession of information, and awareness of financial policies alongside the numerous financial procedures make them vulnerable to cognitive biases and incline them to underestimating investment risk and experiencing credit self-rationing (Gou et al., 2023).

It reveals that the Sari-sari store owners in Ozamiz City are literate when it comes to money matters and capable of managing the business efficiently. Sari-sari store owners possesses financial literacy, financial literacy competencies, financial literacy knowledge and attitude, financial literacy behaviour financial literacy capability, financial literacy goals and decision in managing business. This is an implication that they can embark on sound reasoning in any financial scenario. Store owners also have valuable inspiration and accurate consideration of their store and its finances. The matter is that their success is initiated by their financial knowledge as well as abilities to take decisions for the business and to possess a proper attitude towards their financial management.

Table 1. Financial Literacy of Sari-sari Store Owners

Constructs	M	SD	Interpretation
Financial Awareness	3.427	.4860	Very High
Financial Skills	3.410	.5311	Very High
Financial Knowledge	3.323	.5376	Very High
Financial Attitude	3.290	.5944	Very High
Financial Behavior	3.353	.5809	Very High
Financial Capability	2.840	.8178	Very High
Financial Goals	3.377	.5554	Very High
Financial Decision	3.273	.5168	Very High
Financial Literacy	3.287	.3339	Very High

Note: Interpretation: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.74 (Very Low)

Level of Money Management of Sari-sari Store Owners

Table 2 provides a picture of the different levels of money management regarding budgeting, saving, and expenditure, with a M=3.124, SD=0.3603 overall results which show that sari-sari store owners possesses a considerable amount of knowledge with regards to money management. The level of budgeting overall mean is M=3.317 the highest among all the variables, and the corresponding standard deviation is SD=.6087 which also serves as our confirmation of a high level. In close correlation with the level of saving, it was a by-product of a weighted mean of 3.200 and standard deviation of .5181 which is interpreted as high. Further, the level of spending is established to be at a weighted mean of 2.857, SD=.6664 and that is classified under high.

The obtained mean of the respondent's budgeting data is 3.317, which also shows that the budgeting level is very high and is slightly towards the higher side. The last value of .6087 is an estimate of the standard deviation which shows that there is a lot of variation around the mean, and this mean that the current

respondents' level of budgeting seem to be proportional to the group of surveyed respondents. The overall mean was 3.200 for the level of savings thus presenting that sari-sari store owners are saving considerable amount. For the variability the standard deviation score attained a .5181 meaning that sari-sari store owners save frequently with high degree of variability. Sari-sari store owners' spending level with a mean of 2.857 shows a high level which means that owners of sari-sari stores have a high level of spending and the standard deviation of .6664 also indicates that although most sari-sari store owners have high spending most of them are not very extreme in their spending levels.

It can be defined simply as having to keep or providing for money and cash on hand everyday while operating within a restriction of a higher level decision (Fazal et al., 2021). Most people use budgeting as a way of dealing with their daily cash demands. They define target spending measures for various categories of consumption, employ methods of tracking their spending and vary these measures depending on exceeding or understanding these limits (Zhang et al., 2022). Management of money is the ability to make key monetary decisions. Finance means having to monitor money and to make certain that there are resources to address all the expenditures made on any given day (Cineli, 2021). Studies also reveal that people with improved money management competencies' develop capability to make reasoned decisions effectively (Fazal et al., 2021).

Knowing the store owner's budgeting, saving, and spending patterns allows them to acquire an understanding of their financial situation. Efficient budgeting helps to manage cash flow and reduce overspending, both of which are essential for long-term sustainability. Proper saving habits provide a hedge for unforeseen expenses, ensuring that the business can endure financial challenges. By knowing how much they typically spend, owners can adjust their practices to ensure they are not depleting resources too quickly or misusing funds, which could lead to business failure. Managing money is crucial in strengthening business finance because it

helps companies take risks to grow, as well as to capture opportunities, locate certain difficulties, and know when or how to improve.

Table 2. Money Management of Sari-sari Store Owners

Constructs	M	SD	Interpretation
Budget	3.317	.6087	Very High
Saving	3.200	.5181	High
Spending	2.857	.6664	High
Money Management	3.124	.3603	High

Note: Interpretation: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.74 (Very Low)

Level of Credit Behavior of Sari-sari Store Owners

The table showcases the credit behavioural index of the Sari-sari store owners. The data gives numerical indexes of credit conduct in relation to self-efficacy and risky credit behaviour of store owners. On an overall basis, it could be seen that owners of sari-sari stores respond poorly in credit behaviour (M=2.2867; SD=.8806). For constructs, the study showed that there is a low level both for self-efficacy M=2.107; SD=1.0043, risky credit behaviour M=2.467; SD=.8566. As such, the credit behaviour of the sari-sari store owners reflects two things: low self-efficacy and low risky credit behaviour.

The research shows that sari-sari store owners have poor credit behaviour with the weighted mean scores 2.2867, and standard deviation of .0.8806. This means that sari-sari store owners may not know about consequences of credit, may have experienced some form of financial hardship like high credit or low income and hardly qualify for credit due to poor credit histories. Sari-sari store owners displays a low ability to engage in positive credit behaviour. Besides the self-efficacy variable has also been given the weighted mean of 2.107 and SD of 1.0043,

which again reveals the very low level to manage the debt situations. This means that sari-sari store owners are not well endowed with self confidence in terms of handling finance. For risky credit behaviour, the mean score is 2.467 and standard deviation is 0.8566 confirming that the respondents show low level of risky credit behaviour. This indicates that owners of sari-sari store do not often indulge in credit card activities such as charging on non-necessities, maintaining high credit card balances or paying the dues month after the due date.

Mitchell (2020) noted that low credit behaviour is as a result of poor knowledge in credit terms and other debt management practices. Furthermore, perceived incompetence in credit affairs can result in decisions that exclude making ones or hold the view that people can handle credit efficiently. Some theories that would support its outcome include The Credit Behavior Theory by Stephen Meier & Charles Sprenger (2022). Therefore low self-efficacy affects low risky credit behavior, and individuals may lack confidence in managing risk associated with credit and may fail to manage or avoid debt accumulation and financial difficulties. In light of credit behaviour theory, low self-efficacy and low risky credit behaviour are coherent results. Low self-efficacy leads to: Both level of risky credit behavioural activities and positive credit activities since the latter may avoid such behaviors which they deem risky.

This research found out that the sari-sari store owners has low self-efficacy or the belief that they were capable of managing the money profitably. This could have implied that their self-doubts embarrassed them from exercising adequate control over their credits and counting. This also underlines that although there are low levels of risky credit behavior, they may be just less inclined to partake in the most severe types of risky credit behavior, like defaulting on loans or involvement in fraudulent activities. Although the participants showed minimal or low levels of risky credit behavior, it is crucial to remember that this does not always imply good credit practices. It indicates that they are not acting in a high-risk manner, but there might be underlying financial difficulties.

Table 3. Credit Behavior of Sari-sari Store Owners

Constructs	M	SD	Interpretation
Self-Efficacy	2.107	1.0043	Low
Risky Credit Behavior	2.467	.8566	Low
Credit Behavior	2.2867	.8806	Low

Note: Interpretation: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.7 (Very Low)

Significant Relationship between Financial Literacy and Credit Behavior

Table 4 shows the highly significant relationship between sari-sari store owners' financial literacy and credit behaviour. Moreover, there is also correlation coefficient measure of dependency as between financial literacy and credit behaviour that resulted into Correlation R-value with negative coefficient $-.197$ showing weak negative correlation while P-value of 0.015 meaning highly significant.

Table 4 shows highly significant correlation existing between financial literacy and credit conduct of the sari-sari store owners. By using the mentioned data sets, the correlation coefficient of financial literacy and credit behaviour is equal to $-.197^*$ at p-value of 0.15 . This means that there is a statistical highly significant difference between owners' financial literacy and credit practice but with moderate negative affinity. This suggests that enhancing the financial education may lead to improved credit conduct towards sari-sari store operators. This weak negative correlation supports the acceptance of the hypothesis (Ho1), which posited that there is no correlation between financial literacy and credit behaviour of sari-sari store owners.

As Biore et al., highlighted in 2024. Financial literacy is not related to economic behaviour, as reflected through the proper, attitudes towards the accounting method, the way records should be kept, and the set of goals. Generally, store owners need education for documenting the daily operations in the stores and

using basic cash and inventory control. The skills are important for business owners as it enables them to avoid certain pitfalls such as spending more than what you earned and selling most of the merchandise on credit hence arising to find that they have exhausted their stock and they have little or no cash to show for it. That financial literacy positively affects people's well-being and contributes to economic development. Joo and Grable (2004) stated that improved financial literacy subsequently affect the finance of societies. It indicates that literacy in matters concerning saving, investing and expenditures is desirable if one wants to be financially secure. Conversely, financial literacy is found to have no direct effect on financial conduct.

Thus, it underscore a moderate, yet statistically significant negative relationship between the financial literacy of the sari-sari store owners and credit behavior. While having a better understanding of money matters can help them make smarter credit choices, it's clear that simply knowing about finances is not enough. Store owners also need practical skills in managing their daily sales and cash flow to run their businesses successfully. In sum, an increase in financial literacy is always beneficial, but alongside, practical experience training is needed to prevent such owners from recurrent mistakes and contribute to their well-being and effectiveness.

Table 4. Significant Relationship between Financial Literacy and Credit Behavior

Variable	r-value	p-value	Interpretation
Financial Literacy and Credit Behavior	-.197*	.015	Moderate Negative Correlation/Highly Significant

*Note: 1). Perfect Negative Correlation (-0.61 to -1.00), Strong Negative Correlation (-0.31 to -0.60), Moderate Negative Correlation (-0.11 to -0.30), No Correlation (0.00), Weak Positive Correlation (0.01 to 0.10), Moderate Positive Correlation (0.11 to 0.30), Strong Positive Correlation (0.31 to 0.60), and Perfect Positive Correlation (0.61 to 1.00) 2). **p<0.01 (Highly Significant); *p<0.05 (Significant); p>0.05 (Not Significant)*

Significant Relationship between Money Management and Credit Behavior

To check the significance of money management and credit behavior of sari-sari store owners, table 5 has been constructed. The positive correlation coefficient R-value for money management and credit behaviour was .391** and test of significance show a very low P-value of up to .000.

Table 5 examines the hypotheses associated with sari-sari store owner's money management and their credit behavior. According to the results, the cross tabulation between money management and credit behaviour yields the coefficients of .391** for r-value and p-value respectively. This shows that money management and credit behaviour of sari-sari store owners are also highly significantly and positively related for level of statistical significance zero. This implies that, sari-sari store owners who possess efficient financial management propensity are also likely to exhibit good credit behavior. This strong positive support the rejection of hypotheses (Ho2) which stated that there is no significant relationship between sari-sari store owners' money management and credit behavior.

According Ahmad (2020), money attitude plays a decisive role in credit default since it affects compulsive spending since using money as a means of achieving reputation and power can result in the use of lending arrangements. As such, we anticipated that individuals, especially owner-managers, would concentrate on the Instead of the potential relief from debt that comes with taking out a loan, they can obtain satisfaction from the act of spending. Money management, materialism, and the Big Five personality dimensions (extraversion, agreeableness, neuroticism, openness, and conscientiousness) were bibliometrically assessed by Donnelly et al. (2012). They discovered that highly conscientious person are good savers since they have future time perspective and a low level of materialistic value, whereas materialistic consumers do not pay much attention to money management.

The study proves positive and significant relationship between money management and credit behaviour of the sari-sari store owners. It shows that good money management is closely linked to responsible credit use. This means that, the store owners who manage their cash proficiently are in better position to come up with sound credit decisions. The research emphasizes that attitudes toward money can influence spending habits, indicating that those who prioritize material possessions may struggle with managing their finances effectively. Overall, improving money management skills can lead to better credit behavior among sari-sari store owners.

Table 5. Significant Relationship between Money Management and Credit Behavior

Variable	r-value	p-value	Interpretation
Money Management and Credit Behavior	.391**	.000	Strong Positive Correlation/Highly Significant

*Note: 1). Perfect Negative Correlation (-0.61 to -1.00), Strong Negative Correlation (-0.31 to -0.60), Moderate Negative Correlation (-0.11 to -0.30), No Correlation (0.00), Weak Positive Correlation (0.01 to 0.10), Moderate Positive Correlation (0.11 to 0.30), Strong Positive Correlation (0.31 to 0.60), and Perfect Positive Correlation (0.61 to 1.00) 2). ** $p < 0.01$ (Highly Significant); * $p < 0.05$ (Significant); $p > 0.05$ (Not Significant)*

SUMMARY, FINDINGS, CONCLUSIONS AND RECOMMENDATIONS

Summary

This research study aims to explore the financial literacy, money management, and credit behavior of Sari-sari store owners in Ozamiz City. It studies how financial literacy affects the money management of sari-sari store owners and how these affect their credit behavior. This study also examines the relationship between Financial Literacy and Credit Behavior and the relationship between Money Management and Credit Behavior of Sari-sari store owners. However, it is acknowledged that this study has its limitations. Such as a limited number of respondents because the researchers used convenient sampling as the basis for the number of respondents in the survey. Therefore, it is recommended for future business owners and researchers to use other sampling techniques and expand the setting to achieve suitable results.

Findings

1. The findings indicate that the Sari-sari store owners in Ozamiz City are financially literate and skilled at running their businesses. The owners' financial awareness, skills, knowledge, attitude, behaviour, capability, goals, and decisions achieve a very high result, suggesting that they have a very high level of financial literacy.
2. The data show that sari-sari store owners are capable of managing their finances, saving, and spending efficiently. The respondent's money management indicates that their capacity to budget has an impact on

both their spending and savings. Furthermore, these behaviors suggest a higher level of financial literacy among owners, allowing them to face financial difficulties. Finally, these variables contribute to beneficial customer interactions since owners may offer competitive prices while keeping adequate stock levels, resulting in better customer satisfaction and loyalty.

3. The findings indicate that sari-sari store owners have limited ability to manage credit situations and do not want to engage in risky credit behavior. The credit behavior of the participants indicates that due to low self-efficacy and low risky credit behavior.
4. The study found a moderate relationship between sari-sari store owners' financial literacy and their credit behavior. The correlation value in it is indicates that as one aspect increases, the other tends to decrease, suggesting a complex interaction. While financial literacy is important, the connection to credit behavior is not very strong.
5. The findings demonstrate a strong positive correlation between sari-sari store owners' money management and their credit behavior, evidenced by a correlation score and a significant P-value shown in the table. This indicates that effective money management is closely linked to responsible credit behavior among owners, suggesting that those who manage their finances well are less likely to engage in risky credit practices.

Conclusions

The researchers concluded that:

1. It reveals that the participants exhibit an excellent perspective on financial literacy. Store owners have the qualities of good entrepreneurs: They are financially aware, skilled, and capable of running a business. They also have the right knowledge, attitude, behaviour, and decision-making to attain their goals.
2. It reveals that the participant demonstrates positive behavior in terms of money management. Store owners who understand their budgeting, saving, and spending patterns can show themselves as more financially responsible and stable, enhancing their chances of obtaining loans or cash for expansion and demonstrating the ability to properly expand their finances. Understanding the Sari-Sari store owners budgeting, saving, and spending habits enables them to receive tailored financial support from other organizations, ensuring that sari-sari store vendors prosper in the long run. It reveals that sari-sari store owners exhibit a positive credit behavior profile, which may suggest that they are cautious in their credit decisions and may not have many opportunities to develop strong self-efficacy in this area.
3. It reveals that sari-sari store owners exhibit a positive credit behavior profile, which may suggest that they are cautious in their credit decisions and may not have many opportunities to develop strong self-efficacy in this area.

4. Sari-sari store owners' financial literacy and credit habits are only moderately related, and unexpectedly, better financial knowledge doesn't always lead to better debt.
5. Sari-sari store owners who manage their money well tend to handle credit responsibly. Moreover, sari-sari store owners with good financial skills are less likely to take risky credit actions.

Recommendations

1. They may improve their money management by trying to create a budget that will act as a guide to assist them in making better spending decisions; they may also overlook opportunities to reinvest in inventory or expand their business. Also, conducting financial literacy training, delivered through workshops and online materials, will help them improve their comprehension of budgeting and cash flow management. They must also promote monthly budget reviews since it will assist store owners in better monitoring their income and expenses. They may also consider inventory management technologies and basic demand forecasts because they will allow for more informed purchasing decisions. Furthermore, developing collaborations with microfinance institutions could broaden their access to personalized financial services. Together, these strategies will enable sari-sari store owners to better handle their money and enhance their business sustainability.

2. Sari-sari store owners may access credit counselling services like Asialink Finance Corporation, which has established itself as the premier finance loan company in the Philippines and is one of the most reliable lending services in Ozamis City. This may help sari-sari store owners develop strategies to manage their credit effectively and avoid risky credit behaviors.
3. For future researchers who will study the same variables, we suggest that they focus on other respondents, preferably college graduates, professionals, and working individuals, to determine if their educational background affects their knowledge of financial literacy, money management, and credit behaviour.

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APPENDIX A

SARI-SARI STORE OWNERS FINANCIAL LITERACY QUESTIONNAIRE

Adapted and Modified from: Potrich, Vieira & Paraboni (2020)

Directions: Read each statements carefully and write a check mark (✓) on the columns provided each questions. Be guided by the following scale: 4- Strongly-Agree; 3- Agree; 2- Disagree; and 1- Strongly-Disagree.

STATEMENTS	RESPONSES			
	4	3	2	1
Financial Awareness				
1. I regularly review my spending.				
2. I make a shopping list before buying items for my store.				
3. I keep detailed records of all expenses and bills related to my store's finances.				
4. I have clear financial plan in place to guide the financial management and growth of my sari-sari store.				
5. I actively seek out resources to improve my financial knowledge and skills as a store owner.				
6. I am open to discussing financial matters and seeking advice from others regarding my store's finances.				
Financial Skills				
1. I store bills and receipts where they are easy to find.				
2. I evaluate my savings financial statements on a regular basis.				
3. I mitigate risk by purchasing insurance for my store.				
4. I understand the financial risk involved in running a sari-sari store and how to manage them.				
5. I know how to effectively price my products to cover cost and make a profit.				
6. I understand the importance of separating personal finances from my store's finances.				

7. I evaluate my debts on a regular basis.				
8. I actively look for ways to minimize unnecessary expenses in my store.				
Financial Knowledge				
1. I monitor my store's earnings and expenditure on a regular basis.				
2. I have the knowledge of tax obligation and regulation that apply to my store.				
3. I have a contingency plan prepared for unforeseen financial difficulties that may arise in my store.				
4. I regularly review my store's financial performance and make necessary adjustment to improve profitability.				
5. I understand basic financial terms such as income, expenses, assets, and liabilities.				
6. I know the importance of saving a portion of my store's earnings for future investments and emergencies.				
7. I understand the concept of credit and its proper use in context of my sari-sari store.				
Financial Attitude				
1. I prioritize saving money for future business growth of emergencies over immediate personal spending.				
2. I am consistent on tracking and managing business expenses to prevent overspending.				
3. I am cautious about taking on debt and always consider the long term impact on my store.				
4. I am committed to keeping my personal and business finances separate.				
5. I feel confident in managing my store's finances.				
6. I am confident in making financial decisions for my store.				
7. I feel financially secure in running my store.				
8. I have a sense of security in my stores financial stability for the future.				
9. I view debt as a strategic tool for the growth of my business.				

10. I prioritize saving and investing in my personal financial planning.				
Financial Behavior				
1. I check out what products is lacking before buying supplies to save money.				
2. Before paying my bills, I assess my financial status first.				
3. I save a portion of my income for retirement purposes.				
4. I personally oversee my financial affairs.				
5. I set aside a portion of my earnings for emergency.				
6. I spend money only on necessary items/products.				
Financial Capability				
1. I do not compare the prices of the products that I need from my store.				
2. I buy the products that I want my store to have even though it is expensive.				
3. I always pay my bills on time.				
4. I can extend credit terms on my customers.				
5. I can expand my store business anytime I want.				
Financial Goals				
1. I see my store still operating 10 years from now.				
2. I aim to expand my store in the next year.				
3. I use cash than credits on buying supplies for my store.				
4. I am content with my financial circumstances right now.				
5. I have other investments for my retirement and for my future.				
6. I am able to purchase what I desire.				
7. I am satisfied with the progress of my store.				
Financial Decision				
1. I think twice before buying products that are needed in my store because it is expensive.				
2. I borrow money to support my business				

3. I buy products out of curiosity.				
4. I save a portion of my earnings for future goals.				
5. I track my expenses regularly to ensure I stay on my budget.				

SARI-SARI STORE OWNERS MONEY MANAGEMENT QUESTIONNAIRE

Adapted and Modified from: Natal, Bentulan, Del Rosario, Olazo & Mangarin
(2024)

Directions: Read each statements carefully and write a check mark (✓) on the columns provided each questions. Be guided by the following scale: 4- Strongly-Agree; 3- Agree; 2- Disagree; and 1- Strongly-Disagree

STATEMENTS	RESPONSES			
	4	3	2	1
Budget				
1. I believe that creating monthly budget is essential for financial stability.				
2. I agree that tracking my expenses regularly is important for effective budgeting.				
3. I strongly agree that setting financial goals is crucial for successful budgeting.				
4. I agree that saving a portion of my income each month should be a priority.				
5. I agree with the idea of borrowing money to cover unnecessary purchases.				
6. I disagree with the idea of overspending on nonessential items.				
Saving				

1. I have considered alternative sources of income to increase my savings.				
2. I opt to buy cheaper products/items to save money.				
3. I save money to build wealth for my financial future.				
4. I am influenced by my family, friends, and customers to save money.				
5. I seek financial advice to encourage myself to save money.				
Spending				
1. I tend to spend on products that are not necessary to my store.				
2. I tend to spend more money when I'm stressed and emotional.				
3. I am comfortable with my current level of debt.				
4. I often buy products/items to impress my customers.				
5. I have clear financial plan for the future.				
6. I feel guilty after making unnecessary purchases for myself.				
7. I feel anxious if I spend too much for my stores supply.				

SARI-SARI STORE OWNERS CREDIT BEHAVIOR QUESTIONNAIRE

Adapted and Modified from: Kariuki, Maturi & Mwangi (2016)

Directions: Read each statements carefully and write a check mark (✓) on the columns provided each questions. Be guided by the following scale: 4- Strongly-Agree; 3- Agree; 2- Disagree; and 1- Strongly-Disagree

STATEMENTS	RESPONSES			
	4	3	2	1
Self-Efficacy				
1. I often use credit cards in terms of purchasing.				
2. I often buy things without thinking.				
3. I have a budget specifically allocated for impulse purchases.				
4. I usually take loans if I don't have enough money.				
5. I have self-control in buying.				
6. I often misuse my credit.				
7. I have personal loans.				
8. My spending habit affect credit.				
9. I prefer credit because I can make purchases, I may not be able to immediately afford.				
10. I prefer credit instead of cash.				
Risky Credit Behavior				

1. I am impulsive in the way I borrow and spend the loan.				
2. I sometimes borrow to balance my personal budget.				
3. I compare loan products among different lenders before final decision to borrow.				
4. I have obtained salary advances to bridge my financial deficit.				
5. When faced with a financial challenge, I have a hard time figuring out a solution.				
6. My ability to manage my loans is excellent.				
7. I have a clear financial plan.				
8. I feel guilty after making unnecessary purchases for myself.				
9. I feel anxious if I spend too much for my store's supply.				

SARI-SARI STORE OWNERS FINANCIAL LITERACY

QUESTIONNAIRE

(Mga pahayag sa mga tag-iya sa sari-sari store patungkol sa kahibalo sa pinansyal)

Gipahiangay ug Gibag-o gikan sa: Potrich, Vieira & Paraboni
(2020)

Direksyon: Basaha pag-ayo ang matag pamahayag ug pagsulat og tsek (/) sa kolum nga gihatag sa matag pangutana. Magiyahan sa mosunog nga sukdanan: 4- Dakong Pag-uyon; 3- Pag-uyon; 2- Dili Mouyon; ug 1- Kusog-Dili Pag-uyon.

MGA PAHAYAG	MGA TUBAG			
	4	3	2	1
PINANSYAL NGA KAHIBALO				
1. Kanunay sa pag-ribyu sa akong pag-gasto.				
2. Naghimo ko ug listahan sa pagpamalit sa dili pa mopalit og mga butang para sa akong tindahan.				
3. Gitipigan nako ang detalyado nga mga record sa tanan nga mga galastuhan ug mga bayronon nga may kalabutan sa panalapi sa akong tindahan.				
4. Naa koy klaro na plano sa panalapi aron magiya ang pagdumala sa pinansyal ug pagtuboy sa akong sari-sari store.				

5. Aktibo ko nga naganita sa kapanguhaan aron mapauswag ang akong kahibalo sa pinansyal ug kahanas isip tag-iya sa tindahan.				
6. Bukas ako sa paghisgot sa pinansyal nga mga butang ug mangayo og tambag gikan sa uban mahitungod sa panalapi sa akong tindahan.				
Pinansyal sa Kahanas				
1. Gitipigan nako ang mga bayronon ug mga resibo diin kini dali nga makit-an.				
2. Kanunay nakong gi-evaluate ang akong mga savings financial statemenrs.				
3. Gipagaan nako ang risiko pinaagi sa pagpalit og insurance para sa akong tindahan.				
4. Nakasabot ko sa risiko sa panalapi sa pagpadagan og sari-sari store ug unsaon pagdumala niini.				
5. Nahibal-an ko kung giunsa ang apektibo nga presyo sa akong mga produkto aron matabonan ang gasto ug makaganansya.				
6. Nasabtan nako ang importansya sa pagbulag sa peesonal ng apanalapi gikan sa panalapi sa akong tindahan.				

7. Kanunay nakong gitimbang-timbang ang akong mga utang.				
8. Aktibo kong nangitag mga paagi aron mamenosan ang wala kinahanglan nga mga galastuhan sa akong tindahan.				
Kahibalo sa Pinansyal				
1. Kaninay nakong gimonitor ang kinitaan ug gasto sa akong tindahan.				
2. Ako adunay kahibalo sa obligasyon sa buhis ug regulasyon nga magamit sa akong tindahan.				
3. Duna koy contingency plan nga giandam alang sa wala damha nga pinansyal nga mga kalisdanan nga mahimong motumaw sa akong tindahan.				
4. Kanunay akong girepaso ang pinansyal nga pasundayag sa akong tindahan ug naghimog gikinahanglan kausaban aron mapauswag ang kita.				
5. Nakasabut ko sa sukaranan nga mga termino sa pinansyal sama sa kita,gasto,kasabtangan, ug mga utang.				
6. Nahibal-an ko ang importansya sa pagtipig sa us aka bahin sa kinitaan sa akong tindahan alang sa umaabot nga mga pamuhunan ug mga emerhensya.				
7. Nakasabot ko sa konsepto sa kredito ug sa hustong paggamit niini sa konteksto sa akong sari-sari store.				

Panalapi nga Kinaiya				
1. Giuna nako ang pagtipig og salapi alang sa umaabot nga pagtubo sa negosyo sa mga emerhensya kaysa diha-diha nga personal nga paggasto.				
2. Ako makanunayon sa pagsubay ug pagdumala sa mga galastuhan sa negosyo aron malikayan ang sobtang paggasto.				
3. Mabinantayon ako bahin sa pagkuha sa utang ug kanunay nga gikonsiderar ang dugay nga epekto sa akong tindahan.				
4. Gipasalig nako nga ibulag ang akong personal ug negosyo nga panalapi.				
5. Gibati nako ang pagsalig sa pagdumala sa panalapi sa akong tindahan.				
6. Ako masaligon sa paghimo og pinansyal nga mga desisyon alang sa akong tindahan.				
7. Gibati nako nga luwas ang pinansyal sa pagpadagan sa akong tindahan.				
8. Ako dunay us aka pagbati sa seguridad sa akong mga tindahan sa pinansyal nga kalig-on alang sa umaabot.				
9. Gitan-aw nako ang utang isip us aka estrahikong himan alang sa pagtubo sa akong negosyo.				

10. Giuna nako ang pagtipig ug pagpamuhunan sa akong personal nga pagplano sa pinansyal.				
Pinansyal nga Pamatasan				
1. Akong tan-awon kon unsa nga mga produkto ang kulang sa dili pa mopalit og mga suplay aron makadaginot.				
2. Sa dili pa mobayad sa akong mga bayronon, akong susihon una ang akong kahimtang sa panalapi.				
3. Nagtigom ko og bahin sa akong kinitaan para sa mga katuyoan sa pagretiro.				
4. Ako mismo ang nagdumala sa akong pinansyal nga mga kalihokan.				
5. Akong gigahin ang usa ka bahin sa akong kinitaan alang sa emerhensya.				
6. Mogasto lang ko sa gikinahanglang mga butang/produkto.				
Pinansyal nga Kapabilidad				
1. Dili nako itandi ang mga presyo sa mga produkto nga akong gikinahanglan gikan sa akong tindahan.				
2. Gipalit nako ang mga produkto nga gusto nako nga maangkon sa akong tindahan bisan kung kini mahal.				

3. Kanunay kong mobayad sa akong mga bayronon sa hustong oras.				
4. Mahatag nako ang mga termino sa kredito sa akong mga kustomer.				
5. Mapalapad nako ang akong negosyo sa tindahan bisan kanus-a nako gusto.				
Pinansyal nga mga Tumong				
1. Naghunahuna kog kaduha sa dili pa mopalit ug mga produkto nga gikinahanglan sa akong tindahan kay mahal kini.				
2. Tumong nako nga palapdan ang akong tindahan sa sunod tuig.				
3. Gigamit nako ang kwarta kaysa mga kredito sa pagpalit og mga suplay para sa akong tindahan.				
4. Kontento na ko sa akong pinansyal nga kahimtang karon.				
5. Duna koy laing mga puhunan para sa akong pagretiro ug para sa akong kaugmaon.				
6. Makapalit ko sa akong gitinguha.				
7. Kontento ko sa pag-uswag sa akong tindahan.				
Financial nga Desisyon				

1. Naghunahuna kog kaduha sa dili pa mopalit ug mga produkto nga gikinahanglan sa akong tindahan kay mahal kini.				
2 Nanghulam ko og kwarta para suportahan ang akong negosyo				
3. Mopalit kog mga produkto tungod sa kakuryuso.				
4. Nagtipig ko og bahin sa akong kinitaan para sa umaabot nga mga tumong.				
5. Kanunay nakong gisubay ang akong mga galastohan aron maseguro nga magpabilin ko sa akong badyet.				

SARI-SARI STORE OWNERS MONEY MANAGEMENT

QUESTIONNAIRE

(Mga Pangutana sa pagdumala sa kuwarta sa mga tag-iya sa tindahan sa Sari-Sari)

Gipahiangay ug Gibag-o gikan sa: Natal, Bentulan, Del Rosario, Olazo & Mangarin (2024)

Direksyon: Basaha pag-ayo ang matag pamahayag ug pagsulat og tsek (/) sa kolum nga gihatag sa matag pangutana. Magiyahan sa mosunog nga sukdanan: 4- Dakong Pag-uyon; 3- Pag-uyon; 2- Dili Mouyon; ug 1- Kusog-Dili Pag-uyon.

MGA PAHAYAG	MGA TUBAG			
	4	3	2	1
Badyet				
1. Nagtuo ko nga ang pahimo sa binulan nga badyet hinungdanon alang sa pinansyal nga kalig-on.				
2. Miuyon ko nga ang pagsubay kanunay sa akong mga galastuhan importante alang sa epektibong pagbadyet.				

3. Uyon kaayo ko nga ang pagtakda og pinansyal nga mga tumong mahinungdanon alang sa malampuson nga pagbadyet.				
4. Uyon ko nga ang pagtipig sa usa ka bahin sa akong kinitaan matag bulan kinahanglan nga usa ka prayoridad.				
5. Uyon ko sa ideya sa paghulam og kwarta aron matabonan ang wala kinahanglana nga mga pagpalit.				
6. Dili mo mouyon sa ideya sa pagsobra sa paggasto sa dili kinahanglanon nga mga butang.				
Pagtipig				
1. Akong gikonsiderar ang mga alternatibong tinubdan sa kita aron madugangan ang akong tinigom.				
2. Gipili nako ang pagpalit og mas barato nga mga produkto/mga butang aron makadaginot.				

3. Nagtigum ko ug kwarta aron makatukod og bahandi para sa akong pinansyal nga kaugmaon.				
4. Naimpluwensyahan ako sa akong pamilya, mga higala, ug mga kustomer aron makatipig salapi.				
5. Nangayo kog pinansyal nga tambag aron madasig ang akong kaugalingon sa pagtipig ug kuwarta.				
Paggasto				
1. Kanunay kong mogasto sa mga produkto nga dili kinahanglan sa akong tindahan.				
2. Kanunay kong mogasto og daghang salapi kung ako stress ug emosyonal.				
3. Komportable ko sa akong kasamtangan nga lebel sa utang				
4. Kanunay kong mopalit og mga produkto/nga butang aron mapabilib ang akong mga kustomer.				

5. Ako adunay klaro nga pinansyal nga plano alang sa umaabot.				
6. Gibati nako nga sad-an pagkahuman sa wala kinahanglana nga pagpalit alang sa akong kaugalingon.				
7. Nabalaka ko kon mogasto kog sobra para sa suplay sa akong mga tindahan.				

SARI-SARI STORE OWNERS CREDIT BEHAVIOR QUESTIONNAIRE

(Mga pangutana sa mga tag-iya sa sari-sari store patungkol sa buhatan sa credit)

Gipahiangay ug Gibag-o gikan sa: Kariuki, Maturi & Mwangi
(2016)

Direksyon: Basaha pag-ayo ang matag pamahayag ug pagsulat og tsek (/) sa kolum nga gihatag sa matag pangutana. Magiyahan sa mosunog nga sukdanan: 4- Dakong Pag-uyon; 3- Pag-uyon; 2- Dili Mouyon; ug 1- Kusog-Dili Pag-uyon.

MGA PAHAYAG	MGA TUBAG			
	4	3	2	1
Kaayohan sa Kaugalingon				
1. Kanunay kong mogamit og credit card sa mga pagpalit.				
2. Kanunay kong mamalit og mga butang nga walay paghunahuna.				
3. Duna koy badyet nga espesipikong gugahin alang sa pagpalit.				

4. Kasagaran mangutana ko kung wala koy igong kuwarta.				
5. Naa koy pagpugong sa kaugalingon sa pagpalit.				
6. Kanunay nakong sayop ang paggamit sa akong kredito.				
7. Naa koy personal na pautang.				
8. Ang akong batasan sa paggasto makaapekto sa kredito.				
9. Mas gusro nako ang credit kay makapalit ko, basin dili nako makaya.				
10. Mas gusto nako ang credit kaysa cash.				
Piligroso nga Paggawi sa Kredit				
1. Impulsive ko sa paagi sa paghulam ug paggasto sa loan.				

2. Usahay mangutang ko para mabalanse ang akong personal nga bagyet.				
3. Gikumpara nako ang mga produkto sa pautang sa lainlaing naghulam sa wala pa ang katapusang desisyon sa paghulam.				
4. Nakakuha kog suweldo aron matul-id ang akong pinansyal nga deposit.				
5. Kung nag-atubang sa us aka pinansyal nga hagit, maglisud ako sa pagpangita og solusyon.				
6. Ang akong abilidad sa pagdumala sa akong mga pautang maayo kaayo.				
7. Naa koy klaro nga plano sa pinansyal.				
8. Gibati nako nga sad-an paghuman sa wala kinahanglana nga pagpalit alang sa akong kaugalingon.				

9. Nabalaka ko kon mogasto kog sobra para sa suplay sa akong tindahan.				
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APPENDIX B

SAMPLE FILLED-OUT QUESTIONNAIRE

Appendix A

SARI-SARI STORE OWNERS FINANCIAL LITERACY QUESTIONNAIRE

Adapted and Modified from: Potrich, Vieira & Paraboni (2020)

Directions: Read each statements carefully and write a check mark (✓) on the columns provided each questions. Be guided by the following scale: 4- Strongly-Agree; 3- Agree; 2- Disagree; and 1- Strongly-Disagree.

STATEMENTS	RESPONSES			
	4	3	2	1
Financial Awareness				
1. I regularly review my spending.		✓		
2. I make a shopping list before buying items for my store.	✓			
3. I keep detailed records of all expenses and bills related to my store's finances.	✓			
4. I have clear financial plan in place to guide the financial management and growth of my sari-sari store.	✓			
5. I actively seek out resources to improve my financial knowledge and skills as a store owner.		✓		
6. I am open to discussing financial matters and seeking advice from others regarding my store's finances.		✓		
Financial Skills				
1. I store bills and receipts where they are easy to find.		✓		
2. I evaluate my savings financial statements on a regular basis.	✓			
3. I mitigate risk by purchasing insurance for my store.		✓		
4. I understand the financial risk involved in running a sari-sari store and how to manage them.	✓			
5. I know how to effectively price my products to cover cost and make a profit.		✓		
6. I understand the importance of separating personal finances from my store's finances.	✓			
7. I evaluate my debts on a regular basis.		✓		
8. I actively look for ways to minimize unnecessary expenses in my store.	✓			
Financial Knowledge				

1. I monitor my store's earnings and expenditure on a regular basis.				
2. I have the knowledge of tax obligation and regulation that apply to my store.	/			
3. I have a contingency plan prepared for unforeseen financial difficulties that may arise in my store.	/			
4. I regularly review my store's financial performance and make necessary adjustment to improve profitability.			/	
5. I understand basic financial terms such as income, expenses, assets, and liabilities.		/		
6. I know the importance of saving a portion of my store's earnings for future investments and emergencies.	/			
7. I understand the concept of credit and its proper use in context of my sari-sari store.	/			
Financial Attitude				
1. I prioritize saving money for future business growth of emergencies over immediate personal spending.	/			
2. I am consistent on tracking and managing business expenses to prevent overspending.	/			
3. I am cautious about taking on debt and always consider the long term impact on my store.	/			
4. I am committed to keeping my personal and business finances separate.			/	
5. I feel confident in managing my store's finances.	/			
6. I am confident in making financial decisions for my store.	/			
7. I feel financially secure in running my store.	/			
8. I have a sense of security in my stores financial stability for the future.	/			
9. I view debt as a strategic tool for the growth of my business.	/			
10. I prioritize saving and investing in my personal financial planning.	/			
Financial Behavior				
1. I check out what products is lacking before buying supplies to save money.		/		
2. Before paying my bills, I assess my financial status first.	/			
3. I save a portion of my income for retirement purposes.		/		
4. I personally oversee my financial affairs.		/		
5. I set aside a portion of my earnings for emergency.		/		

6. I spend money only on necessary items/products.	X			
Financial Capability				
1. I do not compare the prices of the products that I need from my store.	/			
2. I buy the products that I want my store to have even though it is expensive.	/			
3. I always pay my bills on time.	/			
4. I can extend credit terms on my customers.	/			
5. I can expand my store business anytime I want.	/			
Financial Goals				
1. I see my store still operating 10 years from now.	/			
2. I aim to expand my store in the next year.		/		
3. I use cash than credits on buying supplies for my store.	/			
4. I am content with my financial circumstances right now.	/			
5. I have other investments for my retirement and for my future.			/	
6. I am able to purchase what I desire.			/	
7. I am satisfied with the progress of my store.			/	
Financial Decision			X	
1. I think twice before buying products that are needed in my store because it is expensive.			/	
2. I borrow money to support my business			/	
3. I buy products out of curiosity.			/	
4. I save a portion of my earnings for future goals.			/	
5. I track my expenses regularly to ensure I stay on my budget.			/	

Appendix B.

SARI-SARI STORE OWNERS MONEY MANAGEMENT QUESTIONNAIRE

Adapted and Modified from: Natal, Bentulan, Del Rosario, Olazo & Mangarin (2024)

Directions: Read each statements carefully and write a check mark (✓) on the columns provided each questions. Be guided by the following scale: 4- Strongly-Agree; 3- Agree; 2- Disagree; and 1- Strongly-Disagree

STATEMENTS	RESPONSES			
	4	3	2	1
Budget				
1. I believe that creating monthly budget is essential for financial stability.		/		
2. I agree that tracking my expenses regularly is important for effective budgeting.		✓		
3. I strongly agree that setting financial goals is crucial for successful budgeting.		/		
4. I agree that saving a portion of my income each month should be a priority.	/			
5. I agree with the idea of borrowing money to cover unnecessary purchases.	/			
6. I disagree with the idea of overspending on nonessential items.		/		
Saving		/		
1. I have considered alternative sources of income to increase my savings.		/		
2. I opt to buy cheaper products/items to save money.		/		

3. I save money to build wealth for my financial future.	✓				
4. I am influenced by my family, friends, and customers to save money.					
5. I seek financial advice to encourage myself to save money.	✓				
Spending					
1. I tend to spend on products that are not necessary to my store.	✓				
2. I tend to spend more money when I'm stressed and emotional.	✓				
3. I am comfortable with my current level of debt.					✓
4. I often buy products/items to impress my customers.					✓
5. I have clear financial plan for the future.					✓
6. I feel guilty after making unnecessary purchases for myself.					✓
7. I feel anxious if I spend too much for my stores supply.					✓

Appendix C.

SARI-SARI STORE OWNERS CREDIT BEHAVIOR QUESTIONNAIRE

Adapted and Modified from: Kariuki, Maturi & Mwangi (2016)

Directions: Read each statements carefully and write a check mark (✓) on the columns provided each questions. Be guided by the following scale: 4- Strongly-Agree; 3- Agree; 2- Disagree; and 1- Strongly-Disagree

STATEMENTS	RESPONSES			
	4	3	2	1
Self-Efficacy				
1. I often use credit cards in terms of purchasing.				✓
2. I often buy things without thinking.			✓	
3. I have a budget specifically allocated for impulse purchases.			✓	
4. I usually take loans if I don't have enough money.			✓	
5. I have self-control in buying.				✓
6. I often misuse my credit.			✓	
7. I have personal loans.			✓	
8. My spending habit affect credit.				✓
9. I prefer credit because I can make purchases, I may not be able to immediately afford.				✓
10. I prefer credit instead of cash.				✓
Risky Credit Behavior				
1. I am impulsive in the way I borrow and spend the loan.				✓

APPENDIX C



Misamis University
Ozamiz City
College of Business and Management



INFORMED CONSENT FORM (PORMA SA NASABTAN NGA PAGTUGOT)

Researcher/Investigator (Nagtuon):

Name (Ngalan): KIZZY F. CONCORDAS
Course: Bachelor of Science in Business Administration
College: Business and Management
Email / Contact Number: 0919-7265-283

Thesis Title: **(IT SHOULD BE WRITTEN IN CAPS LOCK AND BOLD FORM)**

PART I. INFORMATION SHEET	
Introduction (Pasiuna)	Good day! I am Kizzy F. Concordas, the principal researcher of the study entitled “Sari-sari store owners Financial Literacy, Money Management and Credit Behavior” I am an undergraduate student under the program Bachelor of Science in Business Administration at Misamis University in Ozamiz City. I am to conduct the research with Sari-sari store owners as respondents. In this vein, I am respectfully seeking your voluntary participation, being qualified to give your informed consent to take part in this study. Before you decide whether to participate or not in this study, please read the succeeding information about the study and feel free to ask questions anytime should there be anything you do not understand or want to clarify. If you agree to answer the interview, you will be asked to affix your name and signature on this form for which you will be given a copy. <i>(Maayong adlaw! Ako si Kizzy F. Concordas, ang nagpahigayon sa pagtuon kabahin sa “Sari-sari store owners Financial Literacy, Money Management and Credit Behavior” Ako usa ka estudyante sa</i>

	<i>Bachelor of Science in Business Administration Major in Financial Management sa Misamis University, Ozamis City. Ako nagapili kanimong nga nanag-iya niini nga negosyo isip participante nga maoy mutubag sa gikinahagnglang impormasyon niining gihimong pagtuon. Ako matinahurong naghangyo sa inyong bulontaryo nga pag-apil niini nga pagtuon. Gikinahanglan nga ikaw naa sa saktong edad ug naay kakayahan nga mohatag sa pagtugot aron makaapil niini nga pagtuon. Sa dili pa ka mohukom sa pag-tubag sa questionnaires, palihug sa pagbasa sa mga impormasyon sa ubos ug gawasnon ka nga makapangutana kon adunay wala nimo nasabtan o gusto nimong iklaro. Kung motugot ka sa pagahimoon nga interview, papirmahon ka niini nga porma ug tagaan usab ka ug imong kaugalingong kopya.</i>
Purpose (<i>Katuyoan</i>)	The purpose of this study is to explore the significant relationship between sari –sari store owners’ financial literacy, money management and credit behavior in Ozamis City. This research study can help equip the store owners of Ozamis City with the knowledge and skills needed to effectively lead their business, by identifying their financial literacy and money management. <i>(Ang katuyuan niini nga pagtuon mao ang pagsuta sa pamaagi sa tigpamuno sa iyang pagdumala sa negosyo ug ang kalabotan niini sa iyang kahibalo bahin sa kwarta ug sa pag pagdumala sa kwarta sa ciudad sa Ozamis. Kini nga pagtuon maka hatag ug dugang nga kaalam sa mga tigpamuno sa negosyo.</i>
Type of Research Intervention (<i>Matang sa Interbensyon sa Pagtuon</i>)	This study will be conducted through the researcher-made questionnaires. The gathering of data will be conducted in person. <i>(Kining pagtuon pagabuhaton pinaagi sa questionnaires nga binuhat sa nagtuon (researcher). Personal ang pagkuha sa datos.)</i>
Selection of Participants	This study will select respondents. The selection is based on the following inclusion criteria: (1) all stores registered could participate in this research. (2) Sari-sari store owners should have at least 2 years of business operation. In which you are one of those selected through stratified purposive sampling.

(Pagpili sa mga Partisipant)	(Ang mga partisipante niini nga pagtuon mao ang indibidwal nga naga-angkon sa mosunod: (1) tanang rehistrado pwede maka apil aning pagtoun, (2) ang mga tag-iya sa tindahan kinahanglan adunay labing menos 2 ka tuig nga operasyon sa negosyo. Diin ikaw usa sa mga pinili pinaagi sa stratified purposive sampling.
Voluntary Participation (Boluntaryo nga Partisipasyon)	Your participation has to be voluntary and will not affect your situation or status in any way, including your relationship with the researcher. You are free to decide if you will take part or not. If you decide to participate, you are free not to answer any questions that you do not prefer to answer. (Boluntaryo ang imong pag-apil ug kini dili makaapekto sa imong sitwasyon o estado apil na imong relasyon sa nagtuon. Gawasnon ka nga modesisyon kung kung moapil ka niini nga pagtoon o dili. Kung mo-decision ka nga moapil, gawasnon ka nga dili motubag sa bisan asa nga pangutana nga dili nimo gusto nga tubagon.)
Procedure (Pamaagi)	The distribution and retrieval of the questionnaires will be done in your hospital, and the researcher will personally distribute and retrieve the research instruments. To ensure your understanding of the statements indicated in the questionnaires, the statements will be translated into the Bisayan language. In case you will have questions, such will be answered fully. The respondents will be given ample time to complete the questionnaires. The researcher will get your responses for data analysis and interpretation. The information and data provided by you as a respondent will be utilized for this study alone and will be treated with the utmost confidentiality. (Ang pag-apod-apod sa questionnaires pagabuhaton sa imong ospital, ug ang nagtuon ang personal nga mohatag ug mokuha pagbalik sa mga instrumento sa pagtuon. Aron masiguro ang imong pagsabot sa mga pahayag sa questionnaires, ang mga pahayag kay hubaron sa Binisaya nga pinulungan. Kung ugaling adunay kay mga pangutana, tubagon kini sa hingpit).

	<i>(Ang mga respondente pagahatagan og igong panahon sa pagtubag sa questionnaires. Ang nagtuon mokuha sa mga tubag sa mga respondente para sa pag-analisa sa datos ug para sa interpretasyon. Ang mga impormasyon ug datos nga makuha gikan kanimo isip respondente gamiton lamang niining pagtuon ug hatagan og tumang pag-ampingan aron dili mabutyag.)</i>
Duration (Gidugayon)	Answering the questionnaires will last for 10 to 15 minutes. <i>(Ang pagtubag sa questionnaires mo kabat sa 10 ngadto sa 15 minutos).</i>
Risks and Discomforts (Risiko ug Kahasol)	The respondents will be protected from physical, social, or economic risks. In case the items in the questionnaires are too personal and make you feel uncomfortable, you may decline to answer any or all questions and may terminate your involvement at any time you choose. <i>(Ang mga partisipante ginaprotektahan sa pisikal, sosyal o ekonomikanhong risiko. Kung pananglitan adunay mga pangutana nga personal ra kaayo o kung dili ka komportable, mamahimong dili ka motubag o mobalibad sa pagtubag sa bisan asa o sa tanang mga pangutana ug moatras sa pag-apil sa bisan unsang panahon nga imong gusto.)</i>
Benefits (Kaayohan)	This study is beneficial to you because the researcher may be able to provide an understanding of the relationship between financial literacy and money management of the sari-sari store owners. Thus, your responses shall be highly valued being deemed important in the field of business. <i>(Kini nga pagtuon makapahimo kanimo paghatag og katin-awan o pagpasabot kabahin sa pamaagi sa tigpamuno sa imong pagdumala sa negosyo. Ang imong mga tubag hatagan og dakong bili nga giisip nga importante sa linya sa pagtuon sa pagdumala sa negosyo).</i>
Reimbursements	There will be no monetary expenses or costs on your part as a respondent, nor any monetary compensation for your participation in

(Hulip nga bayad)	this study. However, a small token of appreciation in the form of a light snack may be provided during the gathering of the research data. <i>(Wala kay magasto sa imong pag-apil niini nga pagtuon ug dili usab ka bayaran ug kwarta sa imong pag-apil niini nga pagtuon. Apan adunay ginagmay nga pameryenda nga pwede mahatag sa panahon sa pagkuha sa mga datos).</i>
Confidentiality of Data (Pag-amping sa Datos)	Only the researcher will have access to the information and responses of the participants. The personal identifying information of the participants will only be used for research analysis and will be treated with the utmost confidentiality. During the study, all data will be kept in a locked, secure filing cabinet, which will be discarded 6 months after the publication of the results. <i>(Ang nagtuon lamang ang makakita sa mga impormasyon ug tubag sa mga respondente. Ang mga datos nga makuha i-analisa ug hatagan og tumang pag-amping aron dili ibutyag. Sa panahon sa pagtuon, ipahimutang sa usa ka selyadong aparador ang tanang datos nga pagagub-on human sa 6 kabulan gikan sa pag-publisa sa resulta.)</i>
Sharing of Findings (Pagpaa mbit sa Nakaplagan)	The results of this study will be presented during the thesis final defense of the researcher. Also, the research findings may be shared through publications and conferences with the assurance that the identities of the respondents will remain confidential. A printed copy of the completed study will be provided to the participants. <i>(Ang mga resulta niini nga pagtuon ipresenta sa panahon sa final defense sa thesis sa nagtuon. Ang mga nakaplagan sa pagtuon posible nga ipaambit pinaagi sa mga publications ug conferences nga adunay kapanigurohan nga dili mabutyag ang pagkatawo sa mga partisipante. Pagahatagan og isa ka giimprinta nga kopya sa kumpleto nga pagtuon ang mga partisipante.)</i>
Rights to Refuse or Withdraw	You are free to withdraw or terminate participation at any stage of the study, without the need to give any reason. You will not be penalized in case of termination of participation.

(Katungod sa Pagpalibabad o Pag-undang)	(Gawasnon ka nga moatras or moundang sa pag-apil sa bisan asa nga punto sa pagtuon nga dili na magkinahanglan pa ug rason. Dili ka ipamulta sa pag-atras o pag-undang.)
Who to Contact (Kinsang Kontakon)	Should there be any queries as a respondent, you can contact the researcher through the following details: <i>(Kung adunay mga pangutana, mahimo nga mokontak pinaagi aning mga detalye:)</i> Name of the Researcher (Ngalan sa Nagtuon): Kizzy F. Concordas Cellphone Number/s: 0919-7265-283 e-mail add: kizzyzzik@gmail.com STATEMENT BY THE RESEARCHER (PAGPADAYAG SA NAGTUON) I will read the Information sheet to the potential respondent. With the best of my ability, I make sure that the respondent will understand the statements of the questionnaires. <i>(Akong pagabasahon ang mga nasulat niining Information Sheet ngadto sa potensyal nga respondent. Kutob sa akong mahimo siguroon nako nga masabtan sa respondent ang mga pahayag sa questionnaires.)</i> I can assure that the participant will be given an opportunity to ask questions about the study, and all the questions raised will be answered fully. I can likewise assure that the participant will not be coerced into giving consent that must be free and voluntary. <i>(Gisiguro ko nga ang partisipante mahatagan og panahon sa pagpangutana kabahin niining pagtuon og ang tanang pangutana nga iyang gihatag matubag sa hingpit. Siguroon ko usab ang maong partisipante dili mapugos sa paghatag sa pagtugot nga kinahanglan nga gawasnon og boluntaryo.)</i>

	A copy of this Informed Consent Form will be provided to the participant. <i>(Ang kopya sa niining Informed Consent Form ihatag ngadto sa respondent.)</i> Print Name of Researcher (Ngalan sa Nagtuon): Kizzy F. Concordas
--	--

PART II. CERTIFICATE OF CONSENT
This research entitled “Sari-sari store owners Financial Literacy, Money Management and Credit Behavior” by “Kizzy F. Concordas” with the aim of gathering information and data pertaining to the sari-sari store owners financial literacy and money management’ has been presented and explained to me clearly. Since the study involves sari-sari store owners, I am chosen as one of the participants. <i>(Kini nga pagtuon gititulohan, “Sari-sari store owners Financial Literacy, Money Management and Credit Behavior” ni Kizzy F. Concordas nga adunay tumong sa pagkuha og impormasyon ug datos kabahin sa pamaagi sa pagdumala sa negosyo ug ang kalabotan niini sa kahibalo bahin sa kwarta ug pag dumala sa kwarta. Tungod kay ang pagtuon kay kabahin sa mga tag-iya sa negosyo, ako napilian isip usa sa mga partisipante.</i> I have read the foregoing Informed Consent Form, or it has been read to me. I had the opportunity to ask questions, which were subsequently answered fully. I consent voluntarily to be a participant of this study. <i>(Akong nabasa ang nauna nga Informed Consent Form, o gibasa kini kanako. Natagaan ako og higayon nga makapangutana nga natubag sa hingpit. Ako mosugot nga boluntaryo nga mahimong participant sa niining pagtuon.)</i>

Print Name of Participant (Ngalan sa Partisipante):

Signature of Participant (Pirma sa Partisipante):

Date: [MM/DD/YYYY]

If Illiterate (Kung dili makasulat ug makabasa)

If the respondent is illiterate, a witness who is literate will sign. The respondent will choose him/ her and who is without connection with the researcher or the research group to attest to this undertaking. The respondent will affix his thumbprint.

[Kung ang participant kay dili makabasa o makasulat, mopirma ang usa ka makabasa ug makasulat nga testigo. Ang respondent ang mopili kaniya nga walay koneksyon sa nagtuon o sa iyang grupo para mopamatuod sa gimbuhaton. Ang respondent mobutang sa iyang tamla (thumb print)].

Name and Signature of the Witness
(Ngalan ug Pirma sa Testigo)

Thumb mark



APPENDIX D

Misamis University

Ozamiz City, Philippines 7200

Tel. No. +63 88 521 0367 / Telefax No. +63 88 521 2917

Website : <http://www.mu.edu.ph>



CERTIFIED: ISO 9001:2015 Quality Management System DNV-GL, Australia

ACCREDITED: Philippine Association of Colleges and Universities

Commission on Accreditation (PACUCOA)

C E R T I F I C A T I O N

This is to certify that **MS. KIZZY F CONCORDAS; MS. SARLINE LOOD; MS. CLARENCE BUHISAN and MS. ALLEAH PALAHANG** are bonafide students of Misamis University College of Business and Management and are currently enrolled in **Bachelor of Science in Business Administration**

Furthermore, their proposed study entitled **“SARI-SARI STORE OWNERS FINANCIAL LITERACY, MONEY MANAGEMENT AND CREDIT BEHAVIOR”** has been approved by the Thesis Committee. They are likewise granted permission by the Office of the College of Business and Management to gather data to substantiate her research paper.

Issued this 10th day of July 2024 at MISAMIS UNIVERSITY, Ozamiz City.


EFREN J. BARILLO, CPA, DM
Dean, College of Business and Management

APPENDIX E
(Statistical Computation)

**SARI-SARI STORE OWNERS FINANCIAL LITERACY,
MONEY MANAGEMENT AND CREDIT BEHAVIORS**

Statement of the Problem

This study will explore the significant relationship between sari –sari store owners’ financial literacy, money management and consumer behavior. Specially, this study will seek to answer the following research questions:

1. What is the level of financial literacy the sari-sari store owners have in terms of financial awareness, knowledge, skills, attitude, behavior, capability, goals, and decision?

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
FINANCIAL AWARENESS	150	2.0	4.0	3.427	.4860
FINANCIAL SKILLS	150	1.5	4.0	3.410	.5311
FINANCIAL KNOWLEGDE	150	2.0	4.0	3.323	.5376
FINANCIAL ATTITUDE	150	2.0	4.0	3.290	.5944
FINANCIAL BEHAVIOR	150	1.0	4.0	3.353	.5809
FINANCIAL CAPABILITY	150	1.0	4.0	2.840	.8178
FINANCIAL GOALS	150	2.0	4.0	3.377	.5554
FINANCIAL DECISION	150	2.0	4.0	3.273	.5168

FINANCIAL LITERACY	150	2.5625	4.0000	3.286667	.3338894
Valid N (listwise)	150				

Constructs	M	SD	Interpretation
Financial Awareness	3.427	.4860	Very High
Financial Skills	3.410	.5311	Very High
Financial Knowledge	3.323	.5376	Very High
Financial Attitude	3.290	.5944	Very High
Financial Behavior	3.353	.5809	Very High
Financial Capability	2.840	.8178	Very High
Financial Goals	3.377	.5554	Very High
Financial Decision	3.273	.5168	Very High
Financial Literacy	3.287	.3339	Very High

Note: Interpretation: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.74 (Very Low)

2. What is the level of money management of sari-sari store owners in terms of their budgeting, saving, and spending?

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
BUDGET	150	1.0	4.0	3.317	.6087
SAVING	150	2.0	4.0	3.200	.5181
SPENDING	150	1.0	4.0	2.857	.6664
MONEY MANAGEMENT	150	2.1666666666666665	4.000000000000000	3.1244444444444445	.360310303474599
Valid N (listwise)	150				

Constructs	M	SD	Interpretation
Budget	3.317	.6087	Very High
Saving	3.200	.5181	High
Spending	2.857	.6664	High
Money Management	3.124	.3603	High

Note: Interpretation: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.74 (Very Low)

3. What is the level of credit behaviour in terms of self-efficacy and risky credit behaviour?

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
SELF-EFFICACY	150	1.0	4.0	2.107	1.0043
RISKY CREDIT BEHAVIOR	150	1.0	4.0	2.467	.8566
CREDIT BEHAVIOR	150	1.00	4.00	2.2867	.88062
Valid N (listwise)	150				

Constructs	M	SD	Interpretation
Self-Efficacy	2.107	1.0043	Low
Risky Credit Behavior	2.467	.8566	Low
Credit Behavior	2.2867	.8806	Low

Note: Interpretation: 3.25-4.0 (Very High); 2.50-3.24 (High); 1.75-2.49 (Low); 1.0-1.74 (Very Low)

4. Is there a significant relationship between the financial literacy of the sari-sari store owners and their credit behavior?

Correlations

			FINANCIAL LITERACY	CREDIT BEHAVIOR
Spearman's rho	FINANCIAL LITERACY	Correlation	1.000	-.197*
		Coefficient		
		Sig. (2-tailed)	.	.015
		N	150	150
	CREDIT BEHAVIOR	Correlation	-.197*	1.000
		Coefficient		
		Sig. (2-tailed)	.015	.
		N	150	150

*. Correlation is significant at the 0.05 level (2-tailed).

Variable	r-value	p-value	Interpretation
Financial Literacy and Credit Behavior	-.197*	.015	Moderate Negative Correlation/Highly Significant

Note: 1). Perfect Negative Correlation (-0.61 to -1.00), Strong Negative Correlation (-0.31 to -0.60), Moderate Negative Correlation (-0.11 to -0.30), No Correlation (0.00), Weak Positive Correlation (0.01 to 0.10), Moderate Positive Correlation (0.11 to 0.30), Strong Positive Correlation (0.31 to 0.60), and Perfect Positive Correlation (0.61 to 1.00)

2). $**p < 0.01$ (Highly Significant); $*p < 0.05$ (Significant); $p > 0.05$ (Not Significant)

5. Is there a significant relationship between the money management of the sari-sari store owners and their credit behavior?

Correlations

			CREDIT BEHAVIOR	MONEY MANAG EMENT
Spearman's rho	CREDIT BEHAVIOR	Correlation Coefficient	1.000	.391**
		Sig. (2-tailed)	.	.000
		N	150	150
	MONEY MANAGEMENT	Correlation Coefficient	.391**	1.000
		Sig. (2-tailed)	.000	.
		N	150	150

** . Correlation is significant at the 0.01 level (2-tailed).

Variable	r-value	p-value	Interpretation
Money Management and Credit Behavior	.391**	.000	Strong Positive Correlation/Highly Significant

Note: 1). Perfect Negative Correlation (-0.61 to -1.00), Strong Negative Correlation (-0.31 to -0.60), Moderate Negative Correlation (-0.11 to -0.30), No Correlation (0.00), Weak Positive Correlation (0.01 to 0.10), Moderate Positive Correlation (0.11 to 0.30), Strong Positive Correlation (0.31 to 0.60), and Perfect Positive Correlation (0.61 to 1.00). 2). $**p < 0.01$ (Highly Significant); $*p < 0.05$ (Significant); $p > 0.05$ (Not Significant)

APPENDIX F.
(Documentation)

(Thesis Proposal)



(Oral Defense)













APPENDIX G

GRAMMARLY TEST RESULTS



Report: Concordas, K. CHAP34TER1&2 AFTER GRAMMARLY

CONCORDAS, K. CHAPTER 3&4 AFTER GRAMMARLY

by Misamis University

General metrics

23,128	3,413	163	13 min 39 sec	26 min 15 sec
characters	words	sentences	reading time	speaking time

Score Writing Issues



This text scores better than 97% of all texts checked by Grammarly.

Plagiarism

This text hasn't been checked for plagiarism

Writing Issues

CONCORDAS, K. CHAPTER1&2 AFTER GRAMMARLY

by [Misamis University](#)

General metrics

38,722	5,678	271	22 min 42 sec	43 min 40 sec
characters	words	sentences	reading time	speaking time

Score Writing Issues



Plagiarism

This text hasn't been checked for plagiarism

Writing Issues

TURNITIN TEST RESULT



Page 2 of 45 - Integrity Overview

Submission ID trn:oid::28447:71984144

28% Overall Similarity

The combined total of all matches, including overlapping sources, for each database.

Exclusions

▶ 2 Excluded Sources

Match Groups

-  **160** Not Cited or Quoted 23%
Matches with neither in-text citation nor quotation marks
-  **35** Missing Quotations 5%
Matches that are still very similar to source material
-  **1** Missing Citation 0%
Matches that have quotation marks, but no in-text citation
-  **0** Cited and Quoted 0%
Matches with in-text citation present, but no quotation marks

Top Sources

- 14%  Internet sources
- 8%  Publications
- 19%  Submitted works (Student Papers)

Integrity Flags

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Our system's algorithms look deeply at a document for any inconsistencies that would set it apart from a normal submission. If we notice something strange, we flag it for you to review.

A Flag is not necessarily an indicator of a problem. However, we'd recommend you focus your attention there for further review.

Curriculum Vitae

Name : Clarence Jay T. Buhisan
Age : 24 years old
Sex : Female
Address : Tambulig, Zamboanga Del Sur
Mobile No. : 09603596147
Religion : UCCP



EDUCATIONAL BACKGROUND

COLLEGE:

Bachelor of Science in Business and Management Major in
Financial Management

SCHOOL : Misamis University
DEGREE : Bachelor of Science in Business
Administration
SCHOOL YEAR : 2021-Present

SENIOR HIGH SCHOOL

SCHOOL : San Isidro High School
ADDRESS : Lower Loding, Tambulig, Zamboanga
Del Sur
SCHOOL YEAR : 2018-2019

JUNIOR HIGH SCHOOL

SCHOOL : San Isidro High School
ADDRESS : Lower Loding, Tambulig, Zamboanga
Del Sur
SCHOOL YEAR : 2014-2017

ELEMENTARY EDUCATION

SCHOOL : Tambulig Central Elementary School
Sped
ADDRESS : Tambulig, Zamboanga Del Sur
SCHOOL YEAR : 2005-2011

Curriculum Vitae

Name : Alleah Carmel D. Palahang
Age : 22 years old
Sex : Female
Address : Ozamiz City, Misamis Occidental
Mobile No. : -
Religion : Roman Catholic



EDUCATIONAL BACKGROUND

COLLEGE:

Bachelor of Science in Business and Management Major in
Financial Management

SCHOOL : Misamis University
DEGREE : Bachelor of Science in Business
Administration
SCHOOL YEAR : 2021-Present

SENIOR HIGH SCHOOL

SCHOOL : Ozamiz City National High School
ADDRESS : Ozamiz City, Misamis Occidental
SCHOOL YEAR : 2019-2020

JUNIOR HIGH SCHOOL

SCHOOL : Ozamiz City National High School
ADDRESS : Ozamiz City, Misamis Occidental
SCHOOL YEAR : 2014-2017

ELEMENTARY EDUCATION

SCHOOL : Narciso B. Ledesma Central School
ADDRESS : Tabid, Ozamiz City, Misamis Occidental
SCHOOL YEAR : 2005-2011

Curriculum Vitae

Name : Kizzy F. Concordas
Age : 26 years old
Sex : Female
Address : :Ozamiz City, Misamis Occidental
Mobile No. :09197265283
Religion :Iglesia Ni Cristo



EDUCATIONAL BACKGROUND

COLLEGE:

Bachelor of Science in Business and Management Major in
Financial Management

SCHOOL : Misamis University
DEGREE : Bachelor of Science in Business
Administration
SCHOOL YEAR : 2021-Present

SENIOR HIGH SCHOOL

Not Applicable

JUNIOR HIGH SCHOOL

SCHOOL : Misamis Institute of Technology
ADDRESS : Banadero, Ozamiz City, Misamis
Occidental
SCHOOL YEAR : 2011-2015

ELEMENTARY EDUCATION

SCHOOL : Narciso B. Ledesma Central School
ADDRESS : Tabid, Ozamiz City
SCHOOL YEAR : 2005-2011

TRAININGS AND SEMINARS

Investment Fundamentals (2023)
Bangko Sentral Ng Pilipinas (2023)
2nd PCDEB Regional Business Summit (2023)
KU Social Science International Conference (2024)

Curriculum Vitae

Name : Sarline S. Lood
Age : 27 years old
Sex : Female
Address : :Sinonoc, Sinacaban, Misamis Occidental
Mobile No. :09094244759
Religion :Roman Catholic



EDUCATIONAL BACKGROUND

COLLEGE:

Bachelor of Science in Business and Management Major in
Financial Management

SCHOOL : Misamis University
DEGREE : Bachelor of Science in Business
Administration
SCHOOL YEAR : 2021-2025

SENIOR HIGH SCHOOL

Not Applicable

JUNIOR HIGH SCHOOL

SCHOOL : Sinonoc National High Sinonoc
ADDRESS : Sinonoc, Sinacaban, Misamis Occidental
SCHOOL YEAR : 2009-2013

ELEMENTARY EDUCATION

SCHOOL : Sinonoc Elementary School
ADDRESS : Sinonoc, Sinacaban, Misamis Occidental
SCHOOL YEAR : 2004-2009

TRAININGS AND SEMINARS

2nd PCDEB Regional Business Summit (2023)
Seminar on “Marketing Trends using Artificial Intelligence” (2024)
Seminar “Business Incubation and Start-ups: Conceptualize And
Materialized” (2024)
KU Social Science International Conference (2024)