

A CASE STUDY ON FINANCIAL MANAGEMENT AMONG INDIGENOUS BENEFICIARIES OF THE PANTAWID PAMILYANG PILIPINO PROGRAM

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ABSTRACT

This research documents the case of financial management Indigenous People (IP) Beneficiaries of the Pantawid Pamilyang Pilipino Program (4Ps) in Brgy. Pag-asa Mlang North Cotabato. This study utilized a case study design. Utilizing the Case Study Design for Qualitative Research, this study aimed to investigate the abstract financial management practices of 4Ps IP Beneficiaries in Barangay Pag-asa, Malang, North Cotabato. It sought to understand financial management by analyzing financial behaviors, budgeting tactics, and saving habits. The Indigenous Peoples (IP Community is one of the beneficiaries of the 4Ps, a conditional cash transfer program which aims to reduce poverty and improve living conditions in underprivileged areas of the Philippines. Using in-depth interviews and participant observation, findings reveal that while 4Ps provide crucial financial aid, beneficiaries often struggle with financial planning due to low financial literacy and unexpected expenses. Cultural and community dynamics significantly influence their financial decisions. The findings highlight the need for targeted interventions to enhance financial literacy, improve access to financial services, and support sustainable income generation among 4Ps beneficiaries. It likewise contributes to a better understanding of the financial management practices of Indigenous communities in the Philippines, particularly those participating in the 4Ps program.

Keywords: Financial Management, Pantawid Pamilyang Pilipino Program, Indigenous Beneficiaries

INTRODUCTION

Indigenous communities, often marginalized and underserved, face unique challenges in managing their finances. The 4Ps has been implemented in the Philippines to alleviate poverty and improve the lives of vulnerable families, including indigenous households (Demirgüç-Kunt, A., & Klapper, L. (2012). However, the effectiveness of this program in enhancing the financial management capabilities of indigenous beneficiaries remains largely unexplored (Lusardi, A., & Mitchell, O. S. (2014). This study seeks to bridge this knowledge gap by investigating the financial management practices of 4Ps IP beneficiaries in Brgy. Pag-asa, Mlang, North Cotabato. By examining their financial management specifically their expenditure patterns, saving habits, and perceived financial challenges, this study aimed to

contribute to a deeper understanding of the practices of financial management of indigenous communities. Many indigenous beneficiaries of the 4Ps program may have limited exposure to formal financial systems. Providing financial literacy education is crucial to help them manage their cash grants wisely, make informed financial decisions, and plan for the future so they can be empowered to break the cycle of poverty (De Guia, J. 2017). The findings of this study have significant implications for policymakers, development practitioners, and indigenous communities themselves. Identifying the specific challenges and opportunities faced by 4Ps IP beneficiaries in managing their finances can help inform the development of targeted interventions and support programs (Smith, 2012), to enhance their financial literacy and empower them to make informed financial decisions (Mendoza & Saligan, 2019). In-depth interviews were conducted with 4Ps IP beneficiaries to gather detailed insights into their financial management practices and experiences.

LITERATURE REVIEW

The Pantawid Pamilyang Pilipino Program (4Ps) is a conditional cash transfer initiative by the Philippine government designed to alleviate poverty and enhance human capital among the nation's poorest families. The program provides financial assistance to eligible households, contingent upon meeting specific health and education criteria. These conditions include ensuring children's regular school attendance and health check-ups, which in turn helps to improve their long-term well-being and educational outcomes. By linking financial support to these conditions, 4Ps aims to break the cycle of poverty and foster sustainable development (Fernandez & Olfindo, 2011).

The report from Fernandez and Olfindo (2011) highlights that while the program has been successful in improving education and health metrics, there are challenges in reaching and effectively serving indigenous communities due to their unique socio-economic conditions. The World Bank emphasizes the importance of tailoring financial management strategies to the cultural and logistical needs of these communities. Recommendations include enhancing financial literacy programs, creating culturally sensitive financial products, and strengthening community-based financial services. These measures are intended to improve the impact of 4Ps on indigenous beneficiaries, ensuring that they receive the full benefits of the program and achieve greater economic stability.

Not everyone agrees on the benefits of spending a lot of public money on the Pantawid Pamilya program. According to Orbeta, and Paqueo (2016), Some people, including activists, political opponents, and certain religious leaders, argue that the program might have negative side effects and question its effectiveness. This criticism has been particularly strong since former President Aquino decided to significantly increase the program's budget. Although this opposition has lessened recently, some members of Congress and the Philippine elite still call for cutting the program's budget or ending it altogether.

The 4Ps program has had a positive impact on educational attainment and health outcomes for children in beneficiary families. The program has also contributed to reducing poverty and improving the quality of life for its recipients. However, challenges, such as

ensuring that aid reaches the most marginalized groups and managing the program's large scale effectively are evident in its implementation (Montilla et.al, 2015).

The ability to make informed decisions about personal finance, is crucial for individuals and communities. Studies have demonstrated that financial literacy is often lacking among indigenous populations due to various factors, including limited education, cultural differences, and systemic barriers (Arias, 2017). Indigenous communities, particularly those living in rural areas, face unique challenges in managing their finances. These challenges may include limited access to financial services, traditional economic practices, and vulnerability to external shocks (DSWD, 2021). Poverty alleviation programs, such as the 4Ps program in the Philippines, aim to reduce poverty by providing cash transfers to poor households. While these programs can be effective in improving the financial situation of beneficiaries, their impact on financial management practices varies (World Bank (2000).

A study by Chakraborty (2013) showed that cash transfer programs can enhance financial literacy and improve financial behaviors among beneficiaries. However, the effectiveness of these programs depends on factors such as the amount of the transfer, the targeting criteria, and the accompanying support services. Indigenous communities often have distinct cultural and social norms that influence their financial management practices. These practices may include traditional economic activities, communal decision-making, and reliance on kinship networks (Alagar & Ali, 2017). Studies have explored the role of cultural factors in shaping financial behaviors among indigenous populations. These studies have highlighted the importance of understanding cultural perspectives to develop effective financial education program.

The target population for this study consisted of all 4Ps IP beneficiaries residing in Barangay Pag-asa, Mlang, North Cotabato. A purposive sampling technique was used to select participants for the study. This method involves selecting individuals based on specific criteria that are relevant to the research objectives. In this case, the criteria were being an IP beneficiary enrolled in the 4Ps program and residing in Barangay Pag-asa. The participants are indigenous individuals who are beneficiaries of the 4Ps Program and lived in Barangay Pag-asa. Their ages ranged from thirty to sixty-five, with a mean age of forty-five. Inday and Neneng is nine (9) years receiving in 4Ps beneficiaries, Inday is already marriage and has Seven (7) family members but Neneng is a single mother has five (5) family members. Dadang is the longest beneficiaries in 4Ps for fifteen (15) years she is marriage has five (5) family members. Karyang is thirteen (13) years in 4Ps beneficiaries, marriage and has four (4) family members. Nene is ten (10) years 4Ps beneficiaries has six (6) family members she had live-in partner and Somya is a single mother eleven (11) years in 4Ps beneficiaries and has six (6) family members.

To address the study, In-depth interview was conducted with five individuals 4Ps indigenous people in Brgy. Pag-Asa Mlang, North Cotabato. The participants were asked to discuss their financial management after they received their 4Ps financial aid. Questions were specifically asked about how they manage their money after receiving it, what are the financial management challenges after they receive their money, and what are the financial management strategies to overcome financial management challenges. Before collecting the data, the

researchers wrote a letter to the National Commission on Indigenous Peoples requesting to conduct interviews in the specified locale of the study.

The Pantawid Pamilyang Pilipino Program (4Ps) is the Philippines' conditional cash transfer (CCT) program designed to improve the well-being of the poorest households, particularly those from indigenous groups. Financial management is critical for 4Ps recipients to maintain the program's economic benefits. Within the framework of Brgy. In Pag-asa, M'lang, North Cotabato, indigenous beneficiaries' money management has been studied, specifically on how they allocate, save, and prioritize resources for necessary needs. According to Yin, R. K. (2018), the case study approach in qualitative research allows for a deep examination of the uniqueness of indigenous 4Ps beneficiaries, focusing on how they manage the cash transfers in light of their cultural, social, and financial aspects. The primary proposition driving this analysis is that indigenous 4Ps beneficiaries face distinct socio-cultural and financial challenges in managing their resources, which in turn affects the program's efficacy in achieving its goals of poverty alleviation and human development. The units of analysis are the individual households participating in the 4Ps program, focusing on the head of the household or other primary decision-makers responsible for managing the cash grants (Johnson, M., & Asis, R. D., 2017). Yin's proposition-driven case study approach enables the identification of patterns and themes that are consistent with the initial propositions.

METHODS

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RESULTS AND DISCUSSION

The researchers organized the results presented in this section by research questions and themes derived from the data analysis. The results are discussed according to the relevance of the statement of the problem.

Financial Management of 4Ps IP Beneficiaries. The financial management of beneficiaries under the 4Ps in the Philippines is a critical aspect of ensuring sustainable support and empowerment for disadvantaged families. This program, aimed at poverty alleviation through conditional cash transfers, requires effective financial strategies to enhance the economic resilience and well-being of its recipients. Understanding and optimizing financial management practices among 4Ps beneficiaries are essential for maximizing the program's impact on household stability and long-term socio-economic development.

The table shows the resulting themes gathered and analyzed during the conduct of the study:

Table 1
IP Beneficiaries’ Management of Financial Resources

Research Question	Themes that Address Question
<p>How do indigenous beneficiaries of the 4Ps Program manage their financial resources?</p>	<p style="text-align: center;"><i>Financial Management of Pantawid Familyang Pilipino Program Indigenous Beneficiaries.</i></p> <ul style="list-style-type: none"> ➤ Proper Budgeting ➤ Budget Development ➤ Community development ➤ Budgeting Skills ➤ Budgeting and Prioritization

Proper Budgeting. Appropriate budgeting is essential to 4Ps indigenous beneficiaries' financial empowerment because it promotes stability, resilience, and financial discipline in their communities. Beneficiaries obtain a comprehensive grasp of their financial capacities and priorities by carefully evaluating their sources of income and classifying their expenses. This procedure not only guarantees the regular provision of necessities like food, healthcare, and education, but it also makes it possible to allocate funds for long-term objectives like debt reduction and investments.

Budget Development. According of (NEDA (2020) developing budgets is essential to the financial management and self-determination of 4Ps indigenous beneficiaries because they offer a well-organized structure that fosters resilience and economic stability in their local communities. Beneficiaries regain clarity and control over their money by carefully evaluating their sources of income, classifying their expenses, and ranking their most important needs—such as food, healthcare, and education. This procedure guarantees the regular provision of basic necessities and makes it easier to allocate funds for long-term objectives such as debt reduction, savings, and investments in possibilities for education or employment.

Community Development. The financial management and empowerment of 4Ps indigenous beneficiaries are greatly aided by community development, which also helps to build resilience and communal prosperity in these areas. Beneficiaries can accomplish sustainable economic growth and raise their standard of living by working together on projects and making use of local resources. Initiatives for community development provide recipients with the opportunity to combine resources, exchange information, and assist one another in reaching shared financial objectives. This cooperative strategy fosters inclusive decision-making and accountability in addition to improving financial literacy and awareness (Smith, L. T. (2012).

The participants with financial management skills leads to significant contributions to community development. Through enhanced financial literacy, budgeting, saving, and investment practices, participants are better equipped to make informed financial decisions that

foster economic stability, social cohesion, and sustainable growth within their communities (A Practical Guide, 2022).

Budgeting Skills. According to Senn and Kearney, 2015 developing your budgeting abilities is crucial to reaching financial independence and security. People may properly manage their resources and stay out of debt by keeping accurate records of their income and expenses, creating attainable financial objectives, and making well-informed decisions about how much to save and spend. Consistently evaluating and modifying the budget guarantees that it stays in line with evolving financial conditions and objectives. Strong budgeting abilities enable people to plan for the future and accomplish their financial goals while also lowering financial stress.

Budgeting and Prioritization. In financial management, budgeting is making a plan for how to divide income between savings, investments, and different costs. It is a basic procedure that assists people and organizations in making sure they have adequate resources to fulfill their objectives. Monitoring revenue and spending, projecting future demands for money, and making adjustments as needed to keep on course are all part of an effective budget. In financial management, prioritization refers to weighing the relative importance of different financial responsibilities and objectives and allocating resources appropriately. It entails choosing wisely where to spend, where to make savings, and how to make long-term investments. In order to achieve financial stability and growth, prioritization guarantees that the most important needs are satisfied first and that resources are used effectively (Gitman, L. J., & Zutter, M. J., 2017).

Importance of Financial Management to Indigenous Beneficiaries of 4Ps. Financial management plays a pivotal role in the lives of indigenous beneficiaries of the in the Philippines, offering them crucial tools for economic empowerment and sustainability. Effective financial management enables these beneficiaries to not only meet immediate needs but also plan for the future, such as investing in education and healthcare for their families. It fosters resilience against economic shocks and helps in breaking the cycle of poverty by promoting savings, entrepreneurial ventures, and informed decision-making regarding financial resources. Moreover, it empowers indigenous communities by ensuring that financial resources are utilized efficiently and equitably, thereby contributing to their overall socio-economic development and well-being.

The table shows the themes taken from the analysis of the participants’ responses:

Table 2

On the importance of Financial Management to Indigenous Beneficiaries of 4Ps

Research Question	Themes that Address Question
Why is it important for Indigenous beneficiaries of the 4Ps Program to manage their finance?	<i>Financial Management is vital for Pantawid Familyang Pilipino Program Indigenous Beneficiaries</i> ➤ Developing Saving Habits

Research Question	Themes that Address Question
	<ul style="list-style-type: none"> ➤ Saving Practices ➤ Training and Skills Development ➤ Prioritizing Essential Needs ➤ Categorizing Expenses

Developing Saving Habits. According to Johnson (2017), the need for financial education and support foster savings habits among 4Ps indigenous beneficiaries can be addressed by developing saving habits. Financial literacy programs, workshops, and one-on-one counselling can play a crucial role in equipping indigenous beneficiaries with the necessary knowledge and skills to develop effective saving habits. By providing education on budgeting, goal setting, and the benefit of saving, individuals can gain the confidence and motivation to prioritize saving in their financial management practices. Schady (2020) also states budgeting adherence is a crucial aspect of ensuring the effectiveness of conditional cash transfer (CCT) programs. In the context of his work on "Conditional Cash Transfers Reducing Present and Future Poverty," Schady emphasizes that strict adherence to budget guidelines and allocations is vital for the success and sustainability of these programs.

Saving Practices. According to Johnson (2017), financial management and saving practices among 4Ps IP beneficiaries hold a critical role in enhancing their economic resilience and overall well-being. His findings highlight the necessity of incorporating culturally sensitive approaches and tailored financial literacy programs to ensure effective financial management. Financial management and saving practices of 4Ps indigenous beneficiaries can be significantly improved, leading to greater economic stability and long-term poverty alleviation.

Training and Skills Development. The goal of training and skill development in financial management for indigenous beneficiaries of the 4Ps is to provide them with the information and abilities needed to handle their finances responsibly. This covers financial product and service knowledge, investing, saving, and budgeting. Such initiatives need to be culturally aware and adapted to the particular requirements of indigenous populations, given the particular difficulties they encounter. Training and skill development in financial management are vital for the economic empowerment of 4Ps IP beneficiaries. By providing culturally tailored financial literacy education, vocational training, and support for entrepreneurship, these programs can enhance beneficiaries' ability to manage their finances, improve their economic resilience, and achieve sustainable development outcomes (Noe, 2017). Gerhart and Wright (2017) likewise emphasized that for indigenous participants of the Pantawid Pamilyang Pilipino Program, financial management training and skill development are necessary to provide them with the fundamental information and skills needed to increase their economic resilience. These initiatives should work to improve financial literacy, encourage entrepreneurship, and support sustainable economic practices in indigenous communities by implementing ideas on the development of entrepreneurial skills.

Prioritizing Essential Needs. According to Jackson (2018), the prioritization of essential needs in the financial management of 4Ps IP beneficiaries emphasizes the importance of a

structured approach to ensure financial stability and improved quality of life. Jackson (2018) likewise finds that prioritizing essential needs in the financial management of 4Ps IP beneficiaries is critical for their well-being and financial stability. Setting priorities for necessities entails dividing up resources between major expenses and necessities. This is a vital component of good money management. Setting priorities for needs entails determining and allocating resources to satisfy necessities before focusing on wants or non-essential costs, such as food, shelter, healthcare, utilities, and education. This technique prioritizes needs over wants, ensuring that people and households preserve stability, security, and well-being. People may create a stable financial foundation, take care of urgent issues, and strengthen their resilience during difficult times by giving priority to their basic necessities. This strategy ensures a sustainable standard of life, prevents financial hardship, and facilitates efficient resource management (Jackson, 2018).

Categorizing Expenses. According to Asis (2017), in order for 4Ps IP beneficiaries to efficiently manage their finances, it is imperative that they classify their spending. Beneficiaries can prioritize their requirements, keep an eye on their spending habits, and budget for future costs by classifying expenditures into several categories. Assuring that scarce resources are distributed effectively to enhance general well-being. This technique encourages financial discipline.

The findings of this study suggest that age and family size are significant factors influencing the financial management practices of 4Ps indigenous beneficiaries in Barangay Pag-asa. As respondents get older, they are more likely to have higher savings, possibly due to increased financial literacy and experience. Larger family sizes, on the other hand, are associated with lower savings, as more resources are needed to meet the needs of multiple family members.

The study also highlights the importance of financial education for indigenous beneficiaries. Providing financial literacy programs can help them develop better financial management skills and make informed decisions about their income, expenses, savings, and debt. Additionally, access to financial services, such as savings accounts and credit facilities, can empower indigenous beneficiaries to improve their financial well-being.

CONCLUSION, IMPLICATION, SUGGESTION, AND LIMITATIONS

The 4Ps indigenous beneficiaries in Brgy. Pag-asa Mlang North Cotabato had their money management methods examined in this study. The results showed how government initiatives, socioeconomic variables, and cultural ideas interact intricately to influence people's financial behavior. Even while 4Ps offered crucial assistance, many recipients struggled to properly manage their finances due to a variety of factors, such as low income, unforeseen expenses, and a lack of financial literacy.

The findings of this study have significant implications for policymakers, community leaders, and organizations working with indigenous communities. Recognizing the unique

financial challenges faced by 4Ps IP beneficiaries is crucial for developing targeted interventions and support services. Promoting financial literacy programs, providing access to financial services, and strengthening social safety nets can contribute to improved financial well-being.

The suggestions are proposed for enhancing the financial management practices of 4Ps IP beneficiaries in Brgy. Pag-asa, Mlang, North Cotabato. Financial Literacy Programs should be strengthened to develop culturally relevant financial literacy programs that address the specific needs and challenges of indigenous communities. Community-Based Financial Initiatives should be promoted to encourage the formation of community-based financial institutions, such as credit cooperatives, to provide financial services at the local level. Ongoing Monitoring and Evaluation should be regularly regular conducted to monitor the impact of financial management interventions and make necessary adjustments to improve effectiveness. By implementing these it is possible to enhance the financial management capabilities of 4Ps IP beneficiaries and improve their overall quality of life.

This study has several limitations that should be considered when interpreting the findings. First, the sample size may be relatively small, limiting the generalizability of the results. Second, the study relied on self-reported data, which may be subject to biases. Third, the focus on a single barangay may not capture the diversity of experiences across different indigenous communities.

Despite these limitations, this study provides valuable insights into the financial management practices of 4Ps IP beneficiaries in Brgy. Pag-asa. The findings can inform policy development and program implementation to address the unique needs of this vulnerable population.

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