

PROBING ISSUES ON ECONOMIC STATUS OF TEACHERS DURING THE PANDEMIC: AN EXPLORATORY DESIGN

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ABSTRACT

This study determined the factor structure of probing issues on the economic status of teachers in pandemic. The exploratory sequential mixed methods design was utilized that started with qualitative phase then followed by quantitative data collection and analysis. More specifically, it aimed to construct a teachers' economic status scale in a sample of teachers. In the qualitative phase, there were ten (10) teachers who participated in the in-depth interview and seven (7) teachers participated in the focus group discussion. Moreover, a total of 200 teachers have been selected as respondents in quantitative phase. Meanwhile, the data were analyzed using the thematic analysis and exploratory factor analysis (EFA). The results show that a total of four themes have emerged in the qualitative findings that put emphasis on Financial Constraints, Thriftiness, Expenditures, Financial Equitability, Financial Literacy. On the other hand, the EFA results showed three underlying dimensions of teacher's economic status of teachers such as thrifty, financial issues, and financial status. It is therefore concluded that multidisciplinary methodologies and sophisticated pedagogy are required to train teachers. To achieve these goals, preservice and in-service teachers needed high-quality professional development, to alleviate teachers' financial situation teachers are advice to necessitated financial literacy.

Keyword: *Exploratory Factor Analysis, Exploratory Sequential Design, Teachers' Economic Status, and Arakan, North Cotabato Division.*

INTRODUCTION

COVID-19 has hampered government efforts to help public and private school instructors financially. Effective instructors are the key to student achievement, according to several studies. Tens of thousands of teachers have walked out in the previous two years, revealing that many instructors, especially private ones, are underpaid. In Florida, Georgia, and Tennessee, teachers' pay raises have been rescinded. In reaction to the viral spread, governments are cutting school funding and seeking to cut teachers' pay by **80%**. 3.3 million teachers fear irreparable damage if COVID-19 wrecks state pension and salary systems (Loayza & Pennings, 2020).

Moreover, in the Philippines set up salary attrition disproportionately affects teachers' economic status, since they often work in more stressful environments with a greater incidence of teacher turnover. The situation is exacerbated by states' inability to make changes in the

wake of the 2007-08 economic crisis, more than doubling the future liabilities in teacher compensation schemes and contributing to the profession's current predicament. States owe it to the nation's educators and students to do better this time around. The financial crisis had already spread in the aspect of teachers' financial constraints, including public health systems that unable to keep up with certain costs. Government initiatives aimed at slowing COVID-19 transmission have resulted in massive demand and supply shocks in numerous nations. Meanwhile, this has resulted in substantial trade disruptions, commodities price decreases, educational institutions, and financial circumstances tightening in many countries. These consequences have already resulted in significant effect of the worldwide pandemic that cause deflation in financial crisis. On the other hand, teachers' financial status is one of the major affected.

There are few empirical investigations on concerns concerning the economic standing of technologists during pandemic times, and it seems as if there is a dearth of literature and academic studies on this subject in the Philippines setting (Santos, 2021). However, there is a need to investigate the economic status of teachers and the factors that contributed to their attainment and retention of positions of influence in their economic status decisions. Only a few works of literature Beach & Mitchell (2017). have highlighted factors of teachers' economic standing that explain their financial economic effect. These studies were conducted in international educational environments by foreign writers. It is even more critical in the Philippine setting, especially at private and public state colleges and universities, to ascertain teachers' concerns and other experiences about their economic condition during the epidemic.

This research reports the probing teachers' economic status and financial literacy in pandemic, as well as their confidence as financial literacy educators. The research contributes to understanding teachers' economical needs and interests by probing teachers' status in design research where classroom tasks were developed, trialed, studied, and providing important insights for teacher educators.

FRAMEWORK

A great number of informational publications are generated and published by county and national teaching organizations to analyze the economic position of teachers. It was recently stated that the economic position of teachers is commonly blamed for much of the present unrest among teacher organizations around the nation. Teachers' economic position is just one element contributing to an upsurge in teacher discontent (Kefela, 2020).

Pragmatism arises as a worldview via deeds, circumstances, and outcomes rather than prior conditions. It allows for the use of several techniques, views of the world, and assumptions, as well as diverse forms of data collecting and analysis (Creswell, 2008). Pragmatic thinking seeks to transform ideas and perceptions. Its major goal is to generate fresh ideas and viewpoints (Kouneiher & Barbachoux, 2018).

Finally, John Maynard Keynes introduced the Keynesian economy, which is a more recent economic paradigm. In a way, it's a combination of the two ideas that came before it. With the aid of Keynesian policy, a shortage of aggregate demand may be addressed, which in

turn leads to reduced unemployment and more economic expansion. Because governments can't set limitations on how much they spend, Keynesian budgets don't have many restrictions on public expenditure. Government expenditure doesn't necessarily lead to job growth; thus another problem is that it's difficult to monitor employment. However, governments usually rely on them as their primary tools for formulating and enforcing fiscal and monetary policy. Economists spend a lot of time gathering data and analyzing financial information to help people make choices. Research like this, as well as sessions of information retrieval, is an example of economic theory being supported by science. The optimum strategy to gather data and make it usable for financial decision making is dictated by economic methodology.

This pandemic's financial well-being is the primary focus of economic theory research. It is because of this those econometrics, or the use of statistical tools to describe economic connections, has evolved as a fundamental component of economic study.

METHODS

Research Design

The exploratory design would be used in this study. Mixed methods research is a research design that includes both philosophical assumptions and methods of inquiry. It involves philosophical assumptions that guide the direction of data collection and analysis, as well as the combination of qualitative and quantitative data in a single study or series of studies. Its central premise is that combining quantitative and qualitative approaches yields a more comprehensive understanding of research problems than either approach alone (Onwuegbuzie, 2008). An exploratory design is a research method used to investigate a problem that is not clearly defined. It is carried out to gain a better understanding of the current problem, but it would not produce conclusive results.

Research Participants

The study examined the perplexing difficulties of teachers' economic status. The transcribed recorded from the in-depth interview and focus group discussions with participants would serve as the research corpus for the project. According to the qualitative research design, this IDI and FGD will be considered the first phase in data collection. Ten (10) teachers will be interviewed in-depth through video (IDI). It included a Focus Group Discussion (FGD) with a new set of seven (7) teachers. The IDI and FGD participants were chosen using a purposive sample technique. Purposive sampling is a kind of non-probability sampling in which the sample is selected in accordance with the population's characteristics and the study's objectives. The term "purposive sampling" is sometimes used interchangeably with "selected, judgment, or subjective sampling (Crossman, 2018). The gathered content will be transcribed and thematically examined.

Qualitative research often uses a small sample size since phenomena only need to manifest once to be included in the analytical map (Ritchie et al., 2013). It is normal to investigate a small number of individuals or events (Creswell & Plano Clark, 2011). A long interview is often referred to as a talk. Making it one of the most critical techniques of data

collection, researchers using the in-depth interview methodology interview no more than 10-15 persons individually (Burgess, 1984; Lofland & Lofland, 1995). In comparison, a focus group discussion (FGD) was a successful approach of bringing together persons with similar backgrounds or experiences to discuss a specific subject. Typically, the appropriate size of a focus group was between five and eight participants (Guest et al., 2017). While some qualitative researchers avoid debating the optimal number of interviews, there is considerable variety in what is considered a minimum. Numerous papers, book chapters, and books argue for and advise counsel between five and fifty persons (Dworkin, 2012). As a result, the researcher consented to conduct the IDI with ten (10) individuals and the FGD with seven (7) people.

The quantitative strand selected a total of 300 respondents using random sampling. Random sampling is a technique for selecting samples that assures each sample has an equal probability of being chosen. A random sample was designed to offer an unbiased representation of the whole population (Bennett, 2018). One hundred fifty (150) teachers completed a checklist for Exploratory Factor Analysis (EFA), another one hundred fifty (150) teachers completed a constructed researcher-made survey questionnaire for Confirmatory Factor Analysis (CFA), and there were also thirty to fifty (50) respondents to test the questionnaire's reliability prior to finalizing the measurement tool's development.

Instrument

Research instruments are tools developed by researchers to achieve their stated objectives when carrying out a research study (Edekin, 2018). In other words, research tools were created to facilitate the collecting of data for analytical purposes. To address the validity concerns associated with this design, especially the approach, I enlisted the assistance of specialists. Experts reviewed and confirmed my interview protocol question tool, checklist, and survey questions. The sampling strategy I employed to choose my participants was in conformity with the expert panels' recommendations. I supplied a copy of the transcriptions to the participants for the qualitative data to confirm that nothing had been changed to the transcription. I sought assistance from an experienced statistician for the quantitative data, particularly the statistical element. To ensure the authenticity of this investigation, all expert advice were accepted with the adviser's permission.

Statistical Tools

Based on the types of data gathered and the instruments used, both qualitative and quantitative data analysis would be used. To prepare the collected data for analysis, the questionnaires would be checked for completion before being classified and tailed by the researcher. Respondent characteristics were analyzed using mean scores with standard deviation. The person r correlation, person's product moment correlation coefficient formula, and chi-squared test would be used to analyze the results.

The use of both qualitative and quantitative data collection methods in a single study does not qualify a study as 'mixed method.' The integration or linking of two strands of data defines and highlights the value of mixed methods research. Integration can occur at multiple levels of a study—design, Methods, or interpretation—and in a variety of different ways—

connecting, building, merging, or embedding (Fetters et al., 2013; Creswell and Plano Clark 2011)

Thematic analysis would be used to analyze the notes obtained from the in-depth interview. This method emphasizes pinpointing, examining, and recording patterns (or 'themes') within data. Themes are patterns found across data sets that are important in describing a phenomenon and are linked to a specific research question (Boyatzis, 1998).

The factor analysis would be used in the study of quantitative data. It empirically determines how many constructs, latent variables, or factors underpin a set of items. Factor analysis is a multivariate analysis method that seeks to explain the correlation between a large number of variables (items) using an independent set of underlying factors. This statistical method can be an important tool for validating the structure of an instrument (Nunnally, 1978; Carpenter, 2006). The factor analysis is a broad category of methods for conceptualizing groupings of variables that includes mathematical procedures for assigning variables to specific groups (Nunnally, 1978; Carpenter, 2006). Hare et al. (1998) defined factor analysis as a group of statistical techniques that can be used to analyze the interrelationships between a large number of variables and explain these variables in terms of their common underlying dimensions (factor). The method involved condensing the information in a number of original variables into a smaller set of dimensions (factor) with the least amount of information loss.

During the preliminary phase, the data was tested for suitability using KMO (Kaiser-Meyer Okin measure of sampling adequacy), which signals in advance, and Bartlett's Test, which tests for the overall significance of the correlation within a correlation matrix (Hare, 1998).

The following step involved determining the data's unrotated factors through initial extraction using principal axis factoring and exploratory factor analysis. In this phase, the first half of the data would be used. Only variables or items with a communality value of 40 that would appear on the matrix data would be included. The factors were then rotated using the promax rotation. The factors are rotated to simplify the factor structure. The Kaiser rule is used to determine the number of dimensions or factors during this phase.

These factor loadings are the correlation coefficients between the items or variables in the rows and the factors or dimensions in the columns of the factor rotation matrix (Carpenter, 2006).

Interpretation. Qualitative findings are presented first, followed by qualitative results that have been applied (e.g., the construction of a new tool, the emergence of various quantitative measures), and lastly, quantitative findings that have been gleaned from the research. There's little purpose in comparing the two databases since they're often drawn from distinct samples, which is the primary aim of the approach.

Validity. For this method to be effective, researchers must make sure that the numerical ratings are accurate. But while employing this design, there are some validity difficulties that must be foreseen by the proposal author. Developing a solid psychometric instrument is a major priority for this researcher. Making a beautiful instrument is not an easy task, and certain

protocols must be followed. In addition, a researcher may create an instrument or test that does not take full advantage of the complexity of qualitative data. This is a problem Researchers that use this method must confirm that the numerical scores are correct. However, there are unique concerns with validity that must be anticipated by the developer of the proposal when adopting this design. There is a risk that the research would not go to considerable pains to construct a decent psychometric instrument. Making a beautiful instrument is a difficult task that requires meticulous adherence to protocol. In addition, a researcher may develop an instrument or test that does not take use of the complexity of qualitative data.

RESULTS AND DISCUSSIONS

Emerging Themes of Probing Issues on Economic Status of Teachers during the Pandemic

In this study, thematic analysis was utilized to create a theme based on the replies and fundamental concepts of respondents acquired via in-depth interviews and Focus Group Discussions. As a result, four primary themes emerged from mentoring skills of parents in the new normal namely: Financial Constraints, Thriftiness, Expenditures, Financial Equitability, Financial Equitability, *Financial Literacy*.

Emerging Themes on The Economic Status of Teachers During the Pandemic,

Financial Constraints. Most of the Participants believed that financial constraints can be factor on the economic status of teachers. Thus, the participants believed that financial hardship occurs when a person or organization's revenues or income no longer meet or cover its financial commitments. Financial difficulty is often a precursor to bankruptcy and may permanently harm an individual's rating. The statements of the participants revealed that:

The common issues of teachers' economic status during pandemic were financially problem, health problem or concern and the emotion or worried to their relatives in other places (IDI_P1).

The challenges I've encounter are lack of financial to support the needs of my family and my worry to all my relatives that stayed in far places (IDI_P2).

The lived experiences of teachers pertaining to them economic status during pandemic is each of the money to buy basic needs, problems in transportation and the fear to go to the hospital because of covid (IDI_P3).

Instability in financial aspect rising hike of good and other commodities due to lose of production (IDI_P7).

We encounter food and financial shortage, physical and menta stress (FGD 1).

The significant statements of the participants imply that if person or an organization's earnings or earnings no longer qualify or meet its financial obligations, they are in financial difficulty. Bankruptcy is typically preceded by financial difficulties, which may permanently impair an individual's credit rating.

The ideas of the participants are supported by Loayza and Pennings, (2020). They pointed out that when a person's or organization's earnings no longer qualify for or satisfy its financial commitments, that person or organization is said to be in financial hardship. In most cases, individuals are forced into bankruptcy after experiencing severe financial hardships, which may have a long-lasting impact on their credit rating.

Thriftiness. The participants believed that maintaining financial stability throughout the course of one's life may alleviate a great deal of anxiety. Getting frugal is one way to put this into action. You have the option of either reselling or purchasing secondhand goods. Being frugal is a fantastic method to save money provided you put in the effort. Hence, the statements of the participants are stated below:

I will save the 20% of my monthly salary so that in times of emergency, I could have the budget that I need (IDI_P8).

I will also give priority to the basic needs of my family. Avoid also spending too much on impractical things or wants (IDI_P9).

The statements of the participants implied that a significant deal of stress may be relieved if one's financial situation remains stable throughout one's life. It's possible to put this into practice by cutting down on your spending. You may either sell or buy used things. If you're willing to put in the time and effort, being frugal may be a great way to save money.

These remarks are supported by Blue et al. (2022), If one's financial condition stays consistent throughout their lifetime, it has the potential to significantly reduce the amount of stress they experience. By reducing the amount of money, you spend, it will be easy to put this theory into effect. You have the option of either selling or purchasing secondhand items. Being frugal may be a terrific way to save money if you are prepared to put in the time and effort required to make it work for you.

Expenditures. Most of the participants believed that compensate for expenditures over the teacher's income before a claim is submitted. Teachers have a financial burden in this time of pandemic because of additional costs for schooling. Thus, the significant remarks of the participants revealed below:

I spend more of my salary on the modular distribution of learners on online activities and buying of ready medicines (IDI_P2).

Teachers spend their own money for gasoline or snacks for the distribution of module and home visitation during the pandemic (IDI_P3).

Teachers spend their own money also for online meetings/ INSET/SLAC of teachers and online class of teachers enrolling in their master's education (IDI_P4).

Teachers give more budget also to have their prepared medicines during lockdown days (FGD 5).

The implication of the statements revealed that is insurance that pays for expenditures not covered by the teacher's income before a claim was filed. Teachers are facing financial difficulties because of additional costs for educational reasons during this epidemic. These

thoughts of the participant are supported by Sirin (2019). She emphasized that insurance that reimburses the teacher for expenses that were not covered by the instructor's income prior to the filing of a claim. Because of the increased expenditures that have been incurred for educational reasons during this outbreak, teachers are having trouble making ends meet.

Financial Equitability. The majority of the participants believed that Teachers' financial management methods assist schools in developing budgets, setting goals, identifying sources of human resources, time schedule, teaching and learning materials, and proper pricing. The statements of the participants are decoded below:

I learned to managed well my salary and learned as well during the online class in my master's journey (IDI_P4)

I just take it as part of an individual's life. But I always bear in mind that I should not spend more on our wants. Needs should be given priority in any expenses (IDI_P8).

I can overcome these impediments by starting to save the 20% of my monthly salary (IDI_P10).

Be a good financial manager. Everything begins within us. We must be wise in spending our salary for us to successfully survive the battle of life (FGD 7).

The significant statements of the participants revealed that when it comes to budgeting, goal planning, and locating personnel and other resources, teachers' use of financial management techniques may be a huge asset to schools. Jencks (2020) emphasized the ideas that the engagement of financial management strategies in the classroom by educators may prove to be an extremely valuable asset to schools in terms of budgeting, goal setting, and the location of staff and other resources.

Financial Mismanagement. Most of the participants revealed their thoughts that Teachers' financial management skills contribute to the efficient use and distribution of finances, which results in an increase in operational activity at the school. If funds are used effectively, they may assist in lowering the cost of capital and optimizing daily spending. However, if money is mismanaged, teachers would suffer from day-to-day expenditures. Thus, the statements of the participants are signified below:

My financial management was being ruined. My expenses were being doubled due to these issues (IDI_P9).

This issue affects my economic status as teacher because it reduces/loses my appetite to teach in such a way that there's a lot that we need to consider first before we do such actions (FGD 5).

The remarks of the participants imply that teachers' financial management abilities help to the effective use and distribution of money, which leads in a rise in operational activity at the school. If funds are utilized properly, they may aid in minimizing the cost of capital and optimizing daily expenditure. However, if money is mishandled, instructors will suffer from day-to-day costs.

These ideas are supported by Kouneiher & Barbachoux (2019). They emphasized that the financial management skills of teachers contribute to the efficient use and distribution of funds, which ultimately results in an increase in the amount of operational activity that takes place at the school. If the funds are used appropriately, they may be able to help reduce the cost of capital and maximize the effectiveness of daily expenditures.

Additional Income. A secondary source of income may help instructors plan for unforeseen scenarios such as emergency requirements, everyday costs, and unwelcome conditions. Hence, the statements of the participants revealed below:

As a teacher, I can propose that finding another source of income or business is a way to increase our economic status (IDI_P2).

Finding ways to have extra income and save money for the future (IDI_P4).

I suggest not to rely on their own monthly salary, they should find additional income to be more productive with their economic status during this pandemic (IDI_P7).

These challenges awake and help me to be more resourceful and productive (FGD 7)

This implies that an extra source of funds may keep teachers prepared for any eventuality, such as emergency demands, everyday costs, and unfavorable situations. Teachers' extra money allows them to survive the epidemic. These ideas are supported by Major Banks (2019). He pointed out that if teachers have access to other sources of funding, they may be better equipped to plan for unforeseen circumstances, meet unexpected needs, and cover day-to-day and unexpected expenditures. The additional income that teachers get enables them to withstand the pandemic.

Financial Literacy. Most of the participants believed that in order to properly manage our money, we must have the information and abilities that financial literacy provides us with. We can't make sound financial judgments or take effective action if we don't have it.

Learn from the challenges. Make the negative challenges into positive and find way to improve your life by educating we how to handle money matters (IDI_P5).

This issue affects the economic status if a teacher, when not in line with need. Have a good plan and be careful when spending money. Priorities only the important needs of the family (FGD 5).

For me, be open minded in everything. Join any seminar regarding money matter (IDI_P6).

The statements of the participants implied that financial literacy is important because it provides us with the information and skills necessary for efficient money management. Without it, our financial choices, and actions is a manifestation of financial success.

The statements of the participants are connected to the idea of to Bernheim (2020). He highlighted that Literacy in finance is essential because it equips individuals with the knowledge and abilities required for effective administration of their financial resources. Without it, our decisions and behaviors in the financial realm are not a reflection of our level of financial success.

Table 1
Emerging Themes of Probing Issues on Economic Status of Teachers during the Pandemic

Issues Probed	Core Ideas/ Statements	Themes
Issues on Economic Status of Teachers during the Pandemic	<p><i>The common issues of teachers' economic status during pandemic was financially problem, health problem or concern and the emotion or worried to their relatives in other places (IDI_P1).</i></p> <p><i>The challenges I've encounter are lack of financial to support the needs of my family and my worry to all my relatives that stayed in far places (IDI_P2).</i></p> <p><i>The lived experiences of teachers pertaining to them economic status during pandemic is each of the money to buy basic needs, problems in transportation and the fear to go to the hospital because of covid (IDI_P3).</i></p> <p><i>Instability in financial aspect rising hike of good and other commodities due to lose of production (IDI_P7).</i></p> <p><i>We encounter food and financial shortage, physical and mental stress (FGD 1).</i></p>	Financial Constraints
	<p><i>I will save the 20% of my monthly salary so that in times of emergency, I could have the budget that I need (IDI_P8).</i></p> <p><i>I will also give priority to the basic needs of my family. Avoid also spending too much on impractical things or wants (IDI_P9).</i></p>	Thriftiness.
	<p><i>I spend more of my salary on the modular distribution of learners, on online activities and buying of ready medicines (IDI_P2).</i></p> <p><i>Teachers spend their own money for gasoline or snacks for the distribution of module and home visitation during the pandemic (IDI_P3).</i></p> <p><i>Teachers spend their own money also for online</i></p>	Expenditures.

	<p><i>meetings/INSET/SLAC of teachers and online class of teachers enrolling in their master's education (IDI_P4).</i></p> <p><i>Teachers give more budget also to have their prepared medicines during lockdown days (FGD 5).</i></p>	
	<p><i>I learned to managed well my salary and learned as well during the online class in my master's journey (IDI_P4).</i></p> <p><i>I just take it as part of an individual's life. But I always bear in mind that I should not spend more on our wants. Needs should be given priority in any expenses (IDI_P8).</i></p> <p><i>I can overcome these impediments by starting to save the 20% of my monthly salary (IDI_P10).</i></p> <p><i>Be a good financial manager. Everything begins within us. We must be wise in spending our salary for us to successfully survive the battle of life (FGD 7).</i></p>	<p>Financial Equitability</p>
	<p><i>My financial management was being ruined. My expenses were being doubled due to these issues (IDI_P9).</i></p> <p><i>This issue affects my economic status as teacher because it reduces/loses my appetite to teach in such a way that there's a lot that we need to consider first before we do such actions (FGD 5).</i></p>	<p>Financial Mismanagement</p>
	<p><i>As a teacher, I can propose that finding another source of income or business is a way to increase our economic status (IDI_P2).</i></p> <p><i>Finding ways to have extra income and save money for thefuture (IDI_P4).</i></p> <p><i>I suggest not to rely on their own monthly salary, they should find additional income to be more productive with their economic status during this pandemic (IDI_P7).</i></p> <p><i>These challenges awake and help me to be more resourceful and productive (FGD 7).</i></p>	<p>Additional Income</p>

	<p><i>Learn from the challenges. Make the negative challenges into positive and find way to improve your life by educating we how to handle money matters (IDI_P5).</i></p> <p><i>This issue affects the economic status if a teacher, when not in line with need. Have a good plan and be careful when spending money. Priorities only the important needs of the family (FGD 5).</i></p> <p><i>For me, be open minded in everything. Join any seminar regarding money matter (IDI_P6).</i></p>	<p>Financial Literacy</p>

Construction of Probing Issues on Economic Status of Teachers during the Pandemic Scale

Table 2 exhibits the suggested Checklist Survey Questionnaire to be Subjected for EFA which reflected the Probing Issues on Economic Status of Teachers during the Pandemic scale components which are included in the checklist. The items reflect the fundamental topics, fundamental ideas/ assertions, issues demonstrated, and implications. There are 40 items on the survey questionnaires.

Table 2

Items
1. I could manage a significant unforeseen expenditure.
2. I am protecting my financial future through my career.
3. I feel as if I will never have the things, I want in life due to my financial status.
4. I can enjoy my life as a teacher because of the way I manage my money.
5. I am just scraping by financially as a teacher.
6. I'm worried that the money I've saved or will save will expire.
7. I put a strain on my teaching budget on giving gifts for birthdays, marriages, and other special events.
8. I have money left over at the end of the month.
9. I am financially delinquent.
10. I have inadequate educational funding.
11. I have education funds that are not distributed equitably.
12. I have budgets for education that are not dispersed fairly.
13. I have workload instability that influences our higher education.
14. I earn less than the national average.
15. I have work atmosphere is not supportive enough.
16. I have an impact on economic status, namely on the choice to seek higher education.
17. I have adequate funds to cover the cost of my schooling.
18. I have commercial banks that are inadequately convenient for funding us.

19. I have work atmosphere is not supportive enough.
 20. I have an impact on economic status, namely on the choice to seek higher education.
 21. I have personal risk concerns exist when it comes to school finance.
 22. I have financial support alone cannot cover the cost of higher education.
 23. I have trust issues when it comes to money,
 24. I have inconvenient experiences to secure financial transactions.
 25. I have no public access to credit rating systems.
 26. I am experiencing cash problem in my school.
 27. I see higher education with pessimism.
 28. our most crucial component in higher education is the financial aspect.
 29. I experienced financial concerns.
 30. I encountered some barriers in acquiring a higher degree should be addressed on a financial basis.
 31. I have influenced my financial how I treat my coworkers.
 32. I am assisting a few of my pupils financially has an impact on my budget.
 33. I believe I have some influence over my financial condition as a teacher.
 34. I believe that I am capable of using my future earnings to accomplish my financial objectives.
 35. I am punctual with my payments.
 36. I consider if I can afford it or not before purchasing a goods.
 37. I believe it is critical to put aside money each month for investment or deposit.
 38. I believe that getting life insurance as a teacher is critical to safeguard those closest to you.
 39. I am certain when it comes to spending money.
 40. I like discussing money management with my colleagues.
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Dimensions of Probing Issues on Economic Status of Teachers during the Pandemic.

Testing of the proposed Questionnaire consisting of 40- item scale on Probing Issues on Economic Status of Teachers during the Pandemic. Prior to the proposed 40-item scale for Probing Issues on Economic Status of Teachers during the Pandemic underwent factor analysis, the Kaiser Meyer-Okin Measure (KMO) of Sampling Adequacy and Bartlett's test of sphericity was performed. Table 3 highlighted the results.

Table 3
KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.706
	Approx. Chi-Square	1882.639
Bartlett's Test of Sphericity	Df	780
	Sig.	.000

The results displayed that the KMO test generated the value of .706 which is above the .5. This means the sample can be treated with EFA. Also, Bartlett's Test of Sphericity result yields a .000 significant value which tells that the data have patterned relationships, and factorability was assumed. Hence, there was empirical evidence to proceed with the factor analysis.

Derivation of Factors Structures for Probing Issues on Economic Status of Teachers. To determine the number of factors, the 40-item scale was tested using an unrotated factor matrix with estimates of eigenvalues, percent of the variance, and cumulative variance. Eigenvalues represent the total amount of variance that can be explained by a given principal component. They can be positive or negative in theory, but in practice, they explain variance which is always positive (UCLA, 2021). Under the Kaiser criterion, all components are dropped with eigenvalues under 1.0, this being the eigenvalue equal to the information accounted for by an average single item (Costello & Osborne, 2005).

Meanwhile, 4 factors were identified in the model with eigenvalues above 1. The loading factor for each item corresponds to a factor score which was above .40. This means, there was a sufficient correlation between factors and variables; hence, the item can be considered as part of the particular factor.

The Table 3 shows the pattern matrix using Principal Axis Factoring with a Promax rotation method of Promax with Kaiser Normalization. It can be observed in the results the loadings of items in the three factors are above .4. It can be supported by Field (2005) that .4 is recommended and necessary to obtain the desired factors. Furthermore, it can be observed that there is no item cross-loading or not loading at all which means that the items best represent their factors. It is emphasized by Hair et al. (1998) that loadings indicate the degree of correspondence between the variable and the factor, with higher loadings making the variable representative of the factor.

Table 4
Pattern Matrix Three-Factor Model

Items	Factor Loadings		
	1	2	3
1. I have money left over at the end of the month.	.689		
2. I feel as if I will never have the things I want in life due to my financial status.	.630		
3. I have inadequate educational funding.	.526		
4. I have financial support alone cannot cover the cost of higher education.	.447		
5. I put a strain on my teaching budget on giving gifts for birthdays, marriages, and other special events.	.441		
6. I'm worried that the money I've saved or will save will expire.	.431		
7. I see higher education with pessimism.		.550	
8. I have inconvenient experiences to secure financial transactions.		.486	
9. I have personal risk concerns exist when it comes to school finance.		.456	
10. I have an impact on economic status, namely on the choice to seek higher education.			.493
11. I have work atmosphere is not supportive enough.			.470

12. I believe I have some influence over my financial condition as a teacher.

.405

Extraction Method: Principal Axis Factoring.

Rotation Method: Promax with Kaiser Normalization.

- a. Rotation converged in 6 iterations.
- b.

The item loadings of each item to their factor indicate sufficient correlation between factors and variables, and thus can be considered as component of the factor. By using the EFA, the four-factor model of mentoring skills of parents in the new normal with 30 items was developed as shown in table 5, namely: Thrifty, Financial Issues, and Financial Status.

The items that do not fit with the factor were removed in the final questionnaire. More specifically, the items in factor 4 included item 1 "I could manage a significant unforeseen expenditure", item 2 "I am protecting my financial future through my career", item 4 "I can enjoy my life as a teacher because of the way I manage my money" item 5 "I am just scraping by financially as a teacher", item 8 "I have money left over at the end of the month", item 9 "I am financially delinquent", item 10 "I have inadequate educational funding", item 11 "I have education funds that are not distributed equitably", item 12 "I have budgets for education that are not dispersed fairly", item 13 "I have workload instability that influences our higher education", item 14 "I earn less than the national average", item 15 "I have work atmosphere is not supportive enough", item 16 "I have an impact on economic status, namely on the choice to seek higher education", item 17 "I have adequate funds to cover the cost of my schooling", item 18 "I have commercial banks that are inadequately convenient for funding us", item 20 "I have an impact on economic status, namely on the choice to seek higher education" item 22 "I have financial support alone cannot cover the cost of higher education", Item 23 "I have trust issues when it comes to money" Item 24 "I have inconvenient experiences to secure financial transactions" Item 25 "I have no public access to credit rating systems" Item 26 "I am experiencing cash problem in my school", Item 28 "Our most crucial component in higher education is the financial aspect", Item 29 "I experienced financial concerns" Item 30 "I encountered some barriers in acquiring a higher degree should be addressed on a financial basis", Item 31 "I have influence my financial how I treat my coworkers", Item 32 "I am assisting a few of my pupils financially has an impact on my budget" Item 34 "I believe that I am capable of using my future earnings to accomplish my financial objectives", Item 35 "I am punctual with my payments", Item 36 "I consider if I can afford it or not before purchasing a goods", item 37 "I believe it is critical to put aside money each month for investment or deposit" item 38 "I believe that getting life insurance as a teacher is critical to safeguard those closest to you", and item 39 "I am certain when it comes to spending money" do not fit during the factor loadings.

Reliability Test of the Scale

The instrument was evaluated for reliability to determine the internal consistency of items. It can be observed in the Table 4 that the overall reliability is high with a Cronbach's alpha value of .775. The subscale or dimension also is above the criteria of reliability above .70 alpha, namely Thrifty ($\alpha=.712$), Financial Issues ($\alpha=.841$), and Financial Status ($\alpha=.810$). This is supported by Nunnally (1978) that instruments used in basic research should have reliability of .70 or better.

Table 4

Reliability Analysis Mentoring Skills of Parents in the New Normal Scale

Scale	Cronbach's alpha
Thrifty	.712
Financial Issues	.841
Financial Status	.810
Overall Reliability	.775

Final Version of Probing Issues on Economic Status of Teachers during the Pandemic

The final version of the instrument, which is the output of this study, is presented in the form provided in Table 5. From 40 items it reduces to 12 items. The analysis suggests several issues on face validity based on the factor loadings on the items. Items that have small coefficient less than .40 are removed. This is supported by Hair et al. (2010) that those items having no sense and not reflective with the factor can be removed in the model. Also, Hair et al. (2010) loading coefficient can be set by the researcher to select only those items that best represents the factor, and those low coefficients may not be included in the factor structure.

By using the EFA, Mentoring Skills of Parents in the New Normal Questionnaire was developed. This scale consists of 30 items. Specifically, a total of six (6) items for thrifty, three (3) items for financial issues, and three (3) items for financial status. The five-point Likert scale from 5-strongly agree to 1- strongly disagree is shown below.

Table 5

Pattern Matrix Three-Factor Model

Items	Factor Loadings		
	1	2	3
Factor 1: Thrifty			
I have money left over at the end of the month.	.689		
I feel as if I will never have the things, I want in life due to my financial status.	.630		
I have inadequate educational funding.	.526		
I have financial support alone cannot cover the cost of higher education.	.447		
I put a strain on my teaching budget on giving gifts for birthdays, marriages, and other special events.	.441		
I'm worried that the money I've saved or will save will expire.	.431		
Factor 2: Financial Issues			
I see higher education with pessimism.		.550	
I have inconvenient experiences to secure financial transactions.		.486	
I have personal risk concerns exist when it comes to school finance.		.456	
Factor 3: Financial Status			
I have an impact on economic status, namely on the choice to seek higher			.493

education.	
I have work atmosphere is not supportive enough.	.470
I believe I have some influence over my financial condition as a teacher.	.405

Legend:

- 5 = Strongly agree
- 4 = Agree
- 3 = Moderately agree
- 2 = Disagree
- 1 = Strongly Disagree

Implication for Educational Practice

The result of this study on the probing issues of economic status of teachers in the new normal has drawn several implications for educational practice. It was revealed that Engaging critically with financial limits among instructors, including the financial services in the government is an essential component of financial aptitude. Multidisciplinary methodologies and sophisticated pedagogy are required to train teachers. To achieve these goals, preservice and in-service teachers needed high-quality professional development, but there was no research on teachers' financial situation, which necessitated financial literacy.

CONCLUSIONS

Four emerging themes significantly emphasized on probing issues on the economic status of teachers include: Financial Constraints, Thriftiness, Expenditures, Financial Equitability, Financial Literacy. Results revealed from the Exploratory Factor Analysis (EFA) three underlying dimensions occur from the probing issues on the economic status of teachers such as thrifty, financial issues, and financial status. Results revealed that the overall reliability of probing issues on the economic status of teachers is high with a Cronbach's alpha value of .775. The subscale or dimension also is above the criteria of reliability above .70 alpha, namely Thrifty ($\alpha=.712$), Financial Issues ($\alpha=.841$), and Financial Status ($\alpha=.810$). This is supported by Nunnally (1978) that instruments used in basic research should have reliability of .70 or better. Results from the Exploratory Factor Analysis revealed that there are 12 items of sets of questionnaires on the economic status of teachers that are suitable for factor loadings. This means that these items are appropriate and pass the face validity for measuring tools in the study.

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