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Describing the Financing Methods: A Case Study of Pension Houses in Pagadian City

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Abstract

This study investigates the financing methods accommodation businesses use in Pagadian City to address financial challenges and sustain operations. The research identifies key strategies business owners employ, including personal savings, bank loans, rental income, and alternative revenue sources. Findings reveal that many accommodation providers prioritize financial flexibility by minimizing debt exposure, avoiding high-interest loans, and reinvesting earnings into facility improvements and business expansion. Additionally, income diversification through rental properties and supplementary ventures, such as agricultural activities, is critical to mitigating financial risks, particularly during periods of low occupancy and seasonal fluctuations. Cost management strategies, including efficient resource allocation and energy conservation, strengthen operational stability. The study underscores the significance of strategic financial planning, adaptability, and resourcefulness in ensuring the long-term viability of accommodation businesses. These findings provide valuable insights for business owners, policymakers, and future researchers in developing effective financial strategies for the accommodation industry.

Keywords: Financing methods; Pension Houses Businesses; Financial Sustainability; Cost Management; Business Expansion

1. Introduction

This study aims to gather information on financing methods for pension houses in Pagadian City. The pension houses in Pagadian City face a significant challenge due to their seasonal nature. This creates a mismatch between income generation and the need for consistent financing, making it difficult for businesses to secure loans or investments, unlike other big cities such as Manila, Cebu, Cagayan, and Davao. Pagadian City is not a widely known tourist destination, leading to lower visitor numbers and potentially impacting investor confidence. This lack of recognition can make it challenging for pension house businesses to attract external funding. They overlook the financial obstacles that smaller pensions in less commercialized areas face.

2. Related Literature

Customer loyalty and service evaluation are key to visitor lifetime value. The proposed approach guides lodging firms in managing this value through marketing, service assessments, guest loyalty, and financial outcomes. (Dwi Suhartanto, 2015). Accommodation quality drives guest spending and directly impacts profitability. (Omar et al., 2017). The hotel classification system includes service quality, infrastructure, facilities, human resources, sustainability, safety, accessibility, quality systems, and online ratings. (Sufi & Shojaie, 2018). Analyzing financial stability and investment opportunities is crucial for each business. In the accommodation industry, sufficient assets provide financial strength, stability, and investment appeal. (Baranova et al., 2017). Furthermore, the lodging industry's expectations for these procedures are rising as their understanding of contemporary financial systems grows (Mehmet & Istemi et al., 2015). Accommodation has an optimal capital structure to maximize investor returns, but excessive or insufficient debt harms performance. However, hotels prioritize internal funding over capital structure optimization, following a pecking-order approach. This leads to a slow adjustment toward optimal leverage, limiting their ability to enhance performance through advanced financial strategies (Marco Botta, 2018).

Size, leverage, growth, and tangibility drive organizational efficiency, shaping financial, investment, and operational decisions in Nepal's hotel sector (Jaishi, B. 2021). Capital structure impacts accommodation firms' financial performance. Pension houses rely on long-term debt for fixed assets, ensuring stability and predictability in financial planning (Matias et al., 2018). This observation is supported by the research of Huerga and Rodríguez-Monroy, who argue that financing instruments can offer a more sustainable and adaptable capital structure, thereby decreasing reliance on conventional debt (Huerga & Rodríguez-Monroy, 2019). Accommodation companies often use debt financing for tax benefits and growth opportunities, as high-growth firms require substantial capital investment (Zhao et al., 2022). Essau's research shows that hotels use debt financing to maintain ownership and control while benefiting from interest tax deductions (Essau, 2022). Additionally, it is advised that pension houses use internal resources to sustain optimal debt levels, which suggests a strategic approach to capital structure management (Gomes et al., 2023). Furthermore, the lodging industry's expectations for these procedures are rising as their understanding of contemporary financial systems grows (Mehmet & Istemi et al., 2015). Financing structures combine equity and debt, each with distinct features. Investors may seek funding from public-sector banks or multilateral organizations like the World Bank, while development banks offer industry-specific loan programs to support investments (Weber et al., 2016).

Debt ratios are key to assessing financial structure. Hotel corporations maintain a low debt-to-equity ratio, balancing borrowed and internal funds (Borovčanin, 2015). High leverage raises financial obligations, limiting investment in sustainability and innovation. Firms with high debt face increased expenses, hindering long-term growth and profitability (Manrique & Marti-Ballester, 2017). The analysis shows that debt financing impacts return on equity more with long-term than short-term financing (Yunisa et al., 2024). In Portuguese hotels, higher growth opportunities correlate with increased debt, indicating that strategic debt use supports expansion (Alves, 2022). Companies experiencing remarkable revenue growth are more inclined to fund their expansion through debt (Pereira et al., 2022). While debt can lead to inefficiencies, it helps manage expenses and ensures financial discipline by preventing cash flow mismanagement (Hadianto et al., 2023). Long-term financing is crucial for hospitality investments. Relying solely on internal funds for major tourism developments is complex and unprofitable in today's market (Vujovic et al., 2018). This implies that accommodation must exercise caution in managing their debt levels to prevent adverse effects on their operational flexibility (Lee et al., 2014). Assessing SAB expansion is vital due to its economic benefits and potential harm to rural tourism. As SAB grows, entrepreneurs must balance visitor experience and financial goals (Ye et al, 2019). The epidemic has greatly affected the industry. Key renewal efforts include cash monitoring, optimizing financing, renegotiating contracts, revising cash management, and controlling costs (Rasit et al., 2022).

Utilizing overdraft facilities, along with resource allocation and capital management, can enhance financing strategies and drive productivity growth (Catacutan, 2022). Hotels extended debt payment terms to avoid bankruptcy, restructured operations for efficiency, and improved industry decision-making (Mutavi & Gichinga, 2019). With rising demands for sustainability, hotels face high initial costs. Zhang suggests that proper debt financing can support sustainable innovation (Chen & Zhang, 2019). Owners prioritize business survival over external financing, as expansion depends more on risk willingness than capital availability (Angeles, 2022). Effective capital structure management is key to a pension house's sustainability. Diversified funding, including debt, helps mitigate risks and enhance long-term survival (Hou et al., 2019). In Kenya's Top 100 companies, 77% used personal income, 60% bank loans, and smaller shares relied on other funding. Analysis showed personal income, bank loans, microfinance, and government loans had modest positive financial impact (Muriithi, 2014).

3. Methodology

This study was created to illustrate the financing challenges of Pension Houses in Pagadian City, where seasonality and low visitor demand limit investment and loan access. Unlike major cities, these enterprises struggle to secure capital. The researchers look at financial strategy adaptation, planning, and market dynamics in this less commercialized situation. The study's major participants were Pension House proprietors from various places, including but not limited to those from Pagadian City, Zamboanga del Sur. The researcher conducted a semi-structured interview with a total of seven people.
The researchers served as the study's principal tool, directed by interview questions approved and validated by the panelists and advisers in order to collect data on pension house owners' financing strategies. The researchers' actual instrument was used by participants in the interview questions, and the researchers recorded the entire conversation to get participants' responses and experiences. To arrange the data, the researchers used categorical aggregation, which groups similar replies together to discover themes and trends in the participants' pension funding experiences.

4. Findings and Conclusion

Pension Houses Owners choose Savings, Loan, Retirement, and Investment as their financing methods. Five (5) pension house owners use their savings, two (2) owners used loans, also two (2) owners used their retirement, and one (1) of investment. The motivations of pension houses owners in choosing financing methods include Cater to Peoples's needs, Additional Side Business, Impact of Interest rates on Financing Decisions, Opting for Solutions to Avoid Financial Distress, continuing a Family Legacy and OFW influences Loan Approvals. The motivations of accommodation businesses in choosing financing methods include Cater to Peoples's needs, Additional Side Business, Impact of Interest rates on Financing Decisions, Opting for Solutions to Avoid Financial Distress, continuing a Family Legacy and OFW influences Loan Approvals. The researchers identified key challenges faced by Pension House businesses, including Room Shortage, Economic Downturns, Market Competition, Impact of Negative Feedback, Distance of the Site and Shortage of Labor

Force. Pension house businesses demonstrate adaptability and resourcefulness to overcome challenges. Diversifying income through rentals or agriculture, cutting costs, and managing stock help maintain financial stability. Strategies like personal referrals for staffing and proactive planning, including marketing and alternative funding, foster resilience. These approaches enable businesses to navigate uncertainties and remain competitive.

Based on the findings, pension houses businesses in Pagadian City to address the financial challenges they face. The research found that business owners utilize a mix of strategies, including personal savings, loans, rental income, and side ventures, to finance their operations and growth. Many owners prioritize minimizing debt and avoiding high-interest loans, often relying on personal or family resources to maintain financial flexibility. Additionally, businesses strategically reinvest earnings into facility improvements, expand room capacity, and use rental income to service loans, which helps to reduce financial strain. The study also highlights the importance of diversifying income sources to ensure business sustainability, particularly during seasonal fluctuations or periods of low occupancy. These strategies, combined with effective cost management, contribute to operational stability and growth. Overall, pension house businesses describe their financing methods as a combination of careful planning, resourcefulness, and adaptability, ensuring that they remain financially resilient and competitive in the industry.

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