

Enterprising Tendencies and Economic Well-being among Retirees: Experience from Dodoma City of Tanzania

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Abstract

This paper assesses the dimensions of enterprising tendencies and retirees' income earned from income-generating activities. The study used a cross-sectional research design. Accordingly, quantitative and qualitative methods were used for data collection. Questionnaires and an interview guide were administered to 80 retirees obtained by using snowball sampling in Dodoma, Tanzania. Descriptive and regression analyses were conducted to generate meaningful information. The results of the study show that an individual retiree's economic well-being is improved by locus of control, need for accomplishment, risk-taking, and innovation in enterprising tendencies. The findings revealed further that retirees in Dodoma City have a low enterprising tendency (a score less than 3). On the other hand, retirees perceived difficulties as negatively influencing their economic well-being. Thus, inculcating an entrepreneurial culture is considered essential not only before but also after retirement. Retirees are advised to have confidence in their capabilities as far as enterprising tendencies are concerned.

Keywords: Enterprising, Entrepreneurship, Retirement and Economic well-being.

Introduction

Retirement is currently attracting research attention (Erb, 2011; Kasikazi, 2015; Salum, 2020; World Bank Group, 2020). According to Milne (2013), and Taylor and Earl (2015), retirement symbolises the threshold of one's lifetime, poor living, poor health, and attrition due to age advancement. Thus, in trying to cope with a new life and have good economic well-being, retirees are encouraged to adjust accordingly by involving themselves in income-generating and entrepreneurial activities, including agricultural activities such as poultry farming, beekeeping, animal husbandry, charitable organisations including running children's homes, small-scale industries, and running hotels, restaurants, shops, market stalls, etc (Milne, 2013; Musila *et al.*, 2019). Economic well-being is crucial because it enables governments and other stakeholders to adopt a better-informed and more methodical approach to dividing resources among different sectors and people while also setting priorities (Cylus and Smith, 2020; Frijters *et al.*, 2020). There

are various indicators of economic well-being identified by different authors. For example, Yamey *et al.* (2016); Fan *et al.* (2018), and Frijters *et al.* (2020) reported health, education, and income as common measures of economic well-being. The current study, thus, used income as an indicator for economic well-being as it is easy to measure at the individual level (Frijters *et al.*, 2020).

Mboghoina and Osberg (2010) and Salum (2020) reported that the poverty rate among mainland Tanzanians aged 60 years and older, is 33%, especially in households in which the elderly are responsible for the care of grandchildren. Despite their poverty, HelpAge Tanzania data indicates that roughly 5.7 per cent of Tanzania's population is over the age of 60 and is anticipated to double to roughly 11 per cent by 2050 (Erb, 2011). Further, it is reported that retirees play a key role in contributing to the social and economic fabric of the family. In concordance with this, retirees fulfil the parenting gap as providers of care for children, grandchildren, and aging spouses in their care

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in Dodoma City (Kasim, 2019). Thus, the expected increase in population and family responsibilities of retirees necessitate their economic well-being. However, despite their contribution, retirees in Tanzania experience challenges in household security as a result of unreliable sources of income, instability in their livelihoods, a lack of diversified livelihood opportunities, and limited access to social and health services (Kasim, 2019; World Bank Group, 2020). Supporting this, it is reported that nearly all (96 per cent) of older people in Tanzania do not have a secure income, which is an indication of poverty (Erb, 2011).

However, when observing contributory schemes, the existence of enterprising tendencies after retirement seems important in influencing economic well-being (Thuku, 2019). Thus, various initiatives have been taken to improve the economic well-being of retirees through providing pre-retirement entrepreneurship training to retirees (Kasikazi, 2015). Furthermore, various other non-governmental organisations have the training and small loans to encourage retirees to establish income-generating activities (Kasikazi, 2015; Dushi, 2017). Despite these efforts to inculcate entrepreneurial culture, retirees have become liabilities to society due to their poverty indicators and economic dependence on their children, relatives, and various sponsors for their economic well-being (Makuya & Salum, 2021). This is cemented by the study by Salum (2020), who found that 41% of the retirees who are pensioners in Dodoma, Tanzania, do not have any income generating activity and are consuming less than 3 meals per day, which is an indication of poverty. Supporting this, Osborne (2012) reported that not all retirees who have received entrepreneurial training have the capability of engaging in enterprising ventures. Literature on entrepreneurial behaviours identified key characteristics of an entrepreneurial individual (Hutchison, 2011, Wang *et al.*, 2021). The main identified enterprising characteristics include a high need for achievement and autonomy, creativity, calculated risk-taking, and an internal locus of control (Wang *et al.*, 2011; Zelinski, 2013). According to the theory of planned behavior

(TPB) model proposed by Ajzen (1985), cited by Wang *et al.* (2021), and locus of control theory, the potential of gaining income and hence economic well-being is likely to be positively influenced by enterprising behaviours which can be perceived as a behavioural attitude towards behaviour.

Methodology

Study Area and Sampling method

The study was conducted in Dodoma City, Tanzania. Dodoma is the capital city of Tanzania, where the retirees are reported to be poor (Erb, 2011; Kassim, 2019; Salum, 2020). The target population is the pensionable retirees of Dodoma City, who were used as the sampling units. This was done so as to include only respondents with similar characteristics, who are useful in generalising findings (Schatz *et al.*, 2012). Another reason is that, Salum (2020) revealed that pensioners in Dodoma experience poverty, have undergone entrepreneurship training before retiring, and that about 40% of them have no income generating activity. The study also adopted a mixed research approach, where a mixture of qualitative and quantitative research information is sought so as to allow triangulation of results. A cross-sectional research design was employed because the data were collected at a single point in time. The sampling frame obtained from the Public Service Social Security Fund (PSSSF) was used.

Thus, the current study used purposive and snowball sampling techniques to select voluntary retirees in Dodoma City. Dodoma is an emerging city with over 300 retirees involving themselves in income-generating activities (Kazimoto & Mhindi, 2014; Salum, 2020). The retirees' economic well-being is expected to be different due to differences in enterprising characteristics (Ministry of Finance, 2014; Kasikazi, 2015). Snowball was used since the respondents are scattered and not easily identified. The study identified first retirees from various localities in Dodoma city with the assistance of contact persons, such as area chairpersons and fellow retirees. Yamane's (1967) formula was used to calculate the sample size. At the end, 80 retirees who were available and, due to their homogeneity, used as

respondents in data collection.

Data collection and analytical methods

This research used surveys and key informants' interviews as data collection methods. The variations in retirees' economic well-being were measured using the income earned, as this was considered influenced by factors such as locus of control, the need for achievement, the need for autonomy, calculated risk-taking, and creative tendency. The questions were organised on a Likert 5-point scale; where a Likert scale of 1 to 5, meaning strongly disagree to strongly agree, was used to categorise the entrepreneurial characteristics of retirees. The questions that determine the independent variables were adopted from the General measure of Enterprising Tendency (GET) test, which was first developed in 1987-1988 by Sally Caird and Mr. Cliff Johnson at Durham University Business School (Caird, 2017). Each question is a statement that, together with other statements, makes a characteristic, in this case an enterprising tendency. Respondents were subjected to these statements by using a Likert scale of 5 points to get their opinions, which indicated their tendencies by using questionnaires. The statements are constructs that make up the variable, which in this case is the tendency. Then the mean scores were recorded after descriptive analysis. According to the GET test, a person who scored greater than 3 is highly enterprising; a score of 3 is a medium enterprising person who is not willing to expand business or create a growth-oriented business; and a score of less than 3, means the person is not enterprising (Caird, 2017). For scale reliability, the Cronchbach alpha value was found to be 0.807, which is within the range of good scale reliability (Mohajan, 2017). Any statement with a mean greater than 3 is considered a possession of enterprising qualities among retirees, and vice versa, a lack of possession of enterprising qualities. The average of the mean was computed for the general multiple linear regression model. As for analysis, content analysis was applied for qualitative data, and simple descriptive procedures and multiple linear regressions were used for quantitative data. The former technique was applied for the analysis of the textual

data, which was made through a systematic classification of the collected information into patterns. Quantitative data were analysed using Statistical Package for Social Sciences (SPSS) 20 for Windows and presented in tables and figures. Descriptive data were analysed through descriptive statistics, which include frequencies, percentages, means, and standard deviations. Inferential statistics were analysed using multiple regression to determine the influence of the enterprising tendencies of retirees on individual income, which in this case was used as an indicator of economic well-being (Canadian index, 2021).

Model specification

A preliminary test for normality was conducted before using the linear regression model for analysis. The data were subjected to scatter plots and the Shapiro-Wilk test. Economic well-being was assessed using a questionnaire, and it was measured using the annual individual income earned by the retiree. The multiple regression model appears as follows:

$$\gamma = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \dots + \beta_n X_n + \epsilon \tag{1}$$

Where:

The dependent variable (amount of income in this case) is Y. The Canadian index of well-being (CIW), of which the living standard measures the amount and distribution of people's income and wealth, monitors poverty rates, income fluctuations, labour market security, and job quality (Canadian index, 2021). One of the CIW's goals is to collect data that better reflects the real lives of people, and so, income level is selected as a measure of economic well-being.

The independent variables are X_1, \dots, X_n which are the locus of control, need for achievement, need for autonomy, calculated risk-taking, and creative tendency, The intercept is β , n is the number of independent variables in a particular model and the random error variable is ϵ .

The beta coefficient of the independent variables is β_1, \dots, β_n .

β_s are the coefficient for the individual influence of locus of control, need for achievement, need for autonomy, calculated risk-taking and creative tendency on the

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annual income earned by individual retirees. The variables were measured by the General Enterprising Test (GET) explained above. These variables were collected on a 5 point Likert scale, 1 being strongly disagree and 5 being strongly agree. Thus, the variable were indicated from the scores of the scale. The respondents were asked to tick according to their behaviours as illustrated by the statements (constructs). The respondent who got a mean score of 3 is not willing to be enterprised, greater than 3 is enterprising, and less than 3 is not enterprising (Caird, 2017).

Results

Household composition

Table 1: Household composition and number of children

Number of children	Percent (n = 80)
1	57.5
2	26.25
3	1.25
4	12.5
5	1.25
6	1.25
Composition	100.0
Children	56.25
Other relatives	43.75

Findings show that about 57% of the respondents live with children, and the rest live with other relatives (Table 1). The findings further reveal that 56.25% of retirees live with one child, about 29% live with 2-3 children, approximately 13% live with 4 children, and about 1% live with 5 and 6 children. These findings imply that most retirees live with 1-3 children (less than 18 years old), making them an important group for the country as they are taking care of their future generation.

Estimates for Retirees' Enterprising Scores Need for achievement tendencies

The overall score for the need for achievement tendencies was $M=3.017$ and $SD=1.426$. According to the findings in Table 2, retirees in Dodoma are not willing to expand or create growth-oriented businesses (the overall

mean is 3).

Table 2: Estimates for The Need for Achievement Tendencies of Retirees (N=80)

Statement	Mean (M)	Std. Deviation (SD)
An orientation towards the future	3.2250	1.49239
An optimistic rather than a pessimistic outlook	3.2375	1.41639
Effective time management	3.4125	1.31874
Responsible and persistent in pursuit of aims	2.6125	1.56297
Opinionated in defence of one's ideas and views	2.6750	1.40321
Willingness to work long and hard when necessary to complete tasks	2.9375	1.36265
Total score	3.017	1.426

They are moderate in orientation towards the future ($M=3.23$), medium outlook ($M=3.24$), medium time management ($M=3.41$), moderate in pursuit of aims ($M=2.61$), moderate in defending their ideas ($M=2.68$) and moderate in committing their time to completing tasks ($M=2.94$).

Risk-Taking Tendencies

The results also show that respondents from Dodoma City have an overall score of $M=2.96$ and $SD=1.446$ for risk-taking tendencies.

Table 3: Estimates for Risk-Taking Tendencies of Retirees (N=80)

Statement	Mean	Std. Deviation
Decisive, being able to act on incomplete information and good at judging	3.1125	1.32162
Goal-oriented	2.2375	1.56095
Effective information management	2.6375	1.54464
Self-awareness with the ability to accurately assess their capability	3.2375	1.38018
Analytical being good at evaluating benefits against costs of actions	3.5750	1.42113
Total	2.96	1.446

Table 4: Estimates for Retirees' Creativity Tendencies (N=80)

Statement	Mean	Std. Deviation
Imaginative, inventive or innovative tendency to come up with new ideas	3.3375	1.34017
Intuition, being able to synthesise ideas and knowledge, and make good decisions	3.5125	1.22209
Versatile and able to draw on personal resources for projects	2.4750	1.53421
Problem solving	2.9125	1.51109
Interested in new ideas	2.4875	1.46688
Total	2.945	1.415

The findings further indicate that the retirees are likely to have strengths in some of the risk-taking, enterprising tendencies like being decisive and able to act on incomplete information (M=3.11) and being good at evaluating benefits against costs of action (M=3.58). Moreover, findings in Table 3 show that the person is not goal-oriented (M=2.24) and can moderately manage information according to the findings (M=2.64).

Creativity Tendencies

Findings from respondents show that the respondents are imaginative, inventive, and innovative and can come up with new ideas if they want (M=3.34). They also have intuition and can make good decisions (M=3.51). However, they are moderate problem solvers (M=2.91), less versatile (M=2.48), and not interested in new ideas (M=2.49). Thus, the average mean score of the creativity tendency was M=2.945 and SD=1.415, implying that the study respondents are moderately enterprising (mean of 3) (Table 4).

Need for Autonomy Tendencies

Table 5: Estimates of need for autonomy tendencies of Retirees (N=80)

Statement	Mean	Std. Deviation
Independence, preferring to work alone	2.2152	1.40211
Self-expressive, feeling a strong need to do their own thing their way	2.2750	1.42291
Individualistic and unresponsive to group pressure	2.4250	1.47361
Leadership, preferring to be in charge and disliking taking orders	2.6375	1.43416
Determination, strong-willed and stubborn about their interests	2.6125	1.39160
Total	2.433	1.425

The overall mean score for need for autonomy tendencies was M=2.433 and SD=1.425 for the respondents in the study area. Specifically, the mean for each tendency (Table

5) that indicates the need for autonomy was 2.64 for leadership, followed by 2.61 for stability and strong willingness, 2.43 for individualistic, 2.28 for self-expression, and lastly, 2.21 for independence tendencies.

Locus of control Tendencies

The overall mean score for locus of control was (Table 6) $M=2.348$ and $SD=1.125$, meaning that the study respondents are poorly enterprising (mean is 2).

Table 6: Estimates for the locus of control tendencies of Retirees (n=80)

Statement	Mean	Std. Deviation
Opportunistic, seeking and taking advantage of opportunities	2.5375	1.45779
Self-confidence in their future control	2.4875	1.47549
Proactive, taking personal responsibility to navigate the problems	2.5750	1.48217
Determination and expressing a strong-willed control over life	1.9625	0.53825
Self-belief, equating the results achieved with the effort made	2.1750	0.67082
Total	2.348	1.125

Table 6 shows that the overall mean for the locus of control tendencies of respondents in the study area was 2.3 and the standard deviation was 1.12. Specifically, the mean for locus of control tendencies was greater for proactiveness (2.58), followed by opportunistics (2.54), self-confidence (2.49), and determination tendencies (1.96).

Enterprising Tendencies and Economic Well-being

The findings in Table 6 revealed that explanatory variables accounted for 52.9 per cent of the variation in the outcome variable. Thus, the model was significant at

a $p<0.001$ level of significance, this implies that the explanatory variables are successful in explaining the response variable. The Durbin-Watson value of 1.326 indicates that the stochastic is serially independent. The findings imply that the disturbance at one point is not correlated with any other disturbance at another point in the set of observations. Thus, successive values of the error term are mutually independent. The mean-variance inflation factor (VIF) was 1.2374, indicating the absence of problems of multicollinearity in the fitted data. The following were the resultant regression coefficients: the regression coefficient for the locus of control had a positive sign ($\beta=0.095$); the findings were significant at $p<0.001$ level. However, the need for achievement ($\beta=-0.373$), creativity ($\beta=-0.278$) and risk-taking ($\beta=-0.214$) had a negative significant influence on the annual income of an individual retiree contrary to the expectation. Thus, a unit increase in the need for achievement decreases the retiree's income by 37.3 per cent. Furthermore, a unit increase in creativity decreases the annual income of an individual by 27.8 percent. Meanwhile, a unit increase in risk-taking decreases the annual income of a retiree by 21.4 per cent.

Concerning autonomy, the findings show that freedom and independence acquired in self-employment have a positive sign ($\beta=0.091$). The findings show further that a unit increase in autonomy increases the annual income of a retiree by 9.1 per cent. However, the regression coefficient was not significantly different from zero ($p>0.05$).

Discussion

Children composition in retirees household

The study was able to show that most retirees live with children in their households. This supports the information provided by Hank and Buber (2009) and Kassim (2019). The support that grandparental grandparents channel towards their grandchildren was termed "grandparental investimate" by Coall and Hertwig (2010). Grandparental investment is frequently assessed by the amount of time, attention, and resources spent on their grandchildren (Tanskanen and Danielsbacka, 2019). The findings are also supported by Tanskanen *et al.* (2021), who

Table 6: The Results for the influence of Enterprising Tendencies on Annual Individual Income

	Standardized Coefficients Beta	Std. Error	t	Sig.	Expected sign	Collinearity Statistics	
						Tolerance	VIF
Achievement	-0.373***	15722.570	-3.103	0.003	+	0.790	1.265
Creativity	-0.278***	15246.202	-2.439	0.017	+	0.880	1.136
Risk Taking	-0.214*	13043.299	-1.854	0.068	+	0.855	1.170
Autonomy	0.091	2422.141	0.833	0.408	+	0.952	1.050
Locus of control	0.095***	2656.809	3.345	0.001	+	0.638	1.566
(Constant)		5764.373	-4.753	0.000			
Mean-variance inflation factor		1.2374					
Durbin-Watson (DW)		1.326					
F(4, 75)		5.673					
Prob>F		0.001					
R-square		0.529					
Adjusted R-square		0.413					
Number of Observations		80					

Dependent Variable: Annual Individual Income (constant)

asserted that transition to retirement is associated with increased grandchild care among both maternal and paternal grandparents. This means that retirees are taking care of their young generation, which is a form of intergenerational support (Tanskanen and Danielsbacka, 2019). UNICEF (2022) reported that, of the estimated 60 million people in Tanzania, about 50% are children. Children are considered the future labor force of a nation (Kasim, 2019). If they are not cared for well, the nation will suffer later on. Thus, considering the findings from the current study, retirees are an important group of people in the country, and their well-being is crucial. A retiree who is economically well can feed and raise a child without such difficulties (Erb, 2011; Kasikazi, 2015).

Retirees’ Enterprising Tendencies

The indication of poor enterprising in most of the tendencies means that retirees from the study area are not highly enterprising. According to the findings, the respondents have low tendencies toward creativity, risk-taking, and achievement; however, they have no tendencies toward locus of control or autonomy. This means they may be able to express their enterprising tendency either in employment as an intrapreneur or by participating in voluntary community projects (Caird, 2017). They are not able to lead an entrepreneurial activity. This suggests that retirees from the study area would probably prefer to work in salaried employment, perhaps supporting enterprise rather than taking the lead. This is dangerous, as Hastings & Mitchell (2011) observe that individuals who

have low levels of entrepreneurial tendencies are more likely to make suboptimal resource allocation decisions, thus making them struggle to pay bills on time, save, and diversify. Furthermore, past studies report similar findings on low levels of entrepreneurial tendencies that are associated with lower wealth (Gustman & Steinmeier, 2005; van Rooij *et al.*, 2012).

Influence of retirees' enterprising tendencies on economic well-being

The positive coefficient of locus of control implies that an increase in the locus of control increases the value of an individual's annual income. This further implies that the locus of control improves the economic well-being of a retiree. This means that a unit increase in the locus of control increases the well-being of the retiree by 9.5 percent. According to Malarkodi and Sujaritha (2019), locus of control is an important component of individual wellness. Cascio *et al.* (2014) examined the interaction between loci of control and personal capability to cope with environmental demands. In this case, environmental demands are the enterprising activities a retiree must take to improve economic well-being. Skeener and Green (2008) explained that when people prepare to take on an activity, expectations of control have a regulatory function in that they shape how people approach and engage in the task. Thus, if a retiree has control over their actions, it could result in success in their income-generating activities and thus their economic well-being. However, the results are in contradiction with those found by Malarkodi and Sujaritha (2019). Contextual variations and research suggesting that the locus of control grows in internality until middle age and then declines may be responsible for this discrepancy (Mallikarjuna and Hanumantha, 2021).

Considering the negative coefficients of need for achievement, creativity, and risk taking, the results are in contrast with the expected sign, which means the low level of enterprising tendencies has something to do with the results. This could be due to the fact that more risk at old age may trigger some unwanted health problems that could result in failure to manage the business well and thus affect the individual's

income (Tirindi, 2012; Milne, 2013).

However, the fore reported findings are in agreement with the findings reported by one of the key informants who said, *"I am an old person; I do not need to achieve anything. I just do business to keep me and my grandchildren alive. These children have parents; some of them come once in a while. Others, like the younger one, his father died on accident; however, she has a mother who is also living here"* (Group leader retiree from Kikuyu, 26th November 2021).

This finding is consistent with the findings in a study by Musila *et al.* (2019), who revealed that retirees' proceeds from farming and animal keeping were meant to generate benefits for sustaining the family, including buying food for children, paying school fees, or meeting any other family needs. Thus, the income allows them to have both some kind of economic independence (Clark *et al.*, 2013) and a sign of creativity since doing something for the family is better than nothing. *"We old people do not think as young people. I do not have to be brave to know my family is hungry so I need to have an income-generating activity. Thus, I can do any business so long as I get money for my family and me"*.

Similar findings are reported in studies by Kleiber and Linde (2014) and Milne (2013), who reported that some retirees generate negative energy around themselves by complaining instead of moving on with their lives. *"Some retirees have inferiority complex such that they do not realise their capabilities in the enterprises they have established"* (Retiree from Miyuji, 29th November 2021).

In another interview, a key informant had this to say which supports the quantitative data, *"There are risks everywhere even if you do not do business. However, when you become old you keep on fearing maybe you will lose your pension money on the business. Another thing is, that some businesses require an energetic person or one who could think fast and act fast as a mobile money business. I heard there are a lot of frauds in those kinds of businesses, as an old person I cannot take that risk. Thus, I choose a business which I can manage on my own and things are going well"* (Retiree from Mpunguzi,

28th November 2021).

What this key informant does not know or chooses to ignore is that, according to the locus of control perspective model, enterprising people would take calculated risks to control their life circumstances (Osborne, 2012). The choices and actions they are taking influence their income and, hence, their economic well-being. However, the key informant words support quantitative findings that as retiree risk and creativity in establishing businesses increase, individual income decreases, and so does economic well-being. Also, the perceived difficulties may enhance low performance; this could explain the negative sign of the three coefficients of enterprising tendencies.

Findings from the officer in charge of the Retirement Section in the Ministry of Finance had the following to say, “*Retirees can employ themselves like any other person. They can have all the enterprising characteristics and more because of their experience in life so are wise and can take calculated risks. A person with enterprising tendencies is indeed likely to succeed in the income-generating activities even if that person is a retiree*” (Officer from Ministry of Finance, 17th November 2021).

Despite having a coefficient with a positive sign, autonomy had no significant influence on the individual income of a retiree. This indicates that autonomy had no statistical influence on the economic well-being of the respondents in the study area. The findings are inconsistent with the observation made by Musila *et al.* (2019), who report that retirement is a time of freedom in which retirees can invest productively in wealth generation and in ways that bring prosperity to themselves and society. This may be because retirees have dependents to look after, which may limit their free time to activities that generate income (Tanskanes *et al.*, 2021).

Conclusion

This study assessed the influence of enterprising tendencies on the economic well-being of retirees. GET test questions were used to estimate the scores for enterprising tendencies. Most retirees in Dodoma City have a low enterprising tendency. From the findings, the average score of all the tendencies is less than 3, meaning retirees from the study

area are not highly enterprising. This is a bit surprising despite the fact that these retirees are pensioners who received entrepreneurship training before retirement, as indicated in the methodology section. However, the test does not assess personal strengths other than enterprising characteristics. The findings that enterprising tendencies influence economic well-being negatively mean something needs to be done. This is also an indication of supporting planned behavior and locus of control theories that economic well-being is influenced by the desire for achievement, the desire for control, the desire for autonomy, and the desire to be creative and a risk-taker. The paper calls for entrepreneurs, the government, and other stakeholders to raise awareness and guide the enterprising characteristics of retirees even after their retirement to improve their economic well-being. Thus, proper coordination of efforts between these stakeholders is needed. The study also urges retirees not to fall victim to the inferiority complex, as the enterprising tendency is not something new. Anyone is free to become an entrepreneur, and that stigmatizing enterprising tendency is counterproductive to the well-being of retirees, whose negative perceptions are likely to make them become economic burdens to their families, relatives, and society at large.

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