

## **EE489 Paper summary**

**Topic:** Running a nursing home business: risk, opportunities or challenge for nurse entrepreneurs

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One of the biggest challenges and issues in almost every society in the world is the aging society, which is the cause of the low birth rate. When there are more aged people, many families, especially urban families, don't have sufficient resources and skills that are required to provide effective care for them. Taking care of the aged people needs a great deal of time, love, and effort that contradicts with the limited time of businesspeople in the cities. An aging society can cause many chronic social problems, such as the homeless problem, crime, and many others.

According to researchers, the nursing home is one of the best alternative ways to help busy business people take care of their older family members. At the same time, it could also solve those chronic social problems caused by the neglecting of the older family members.

The people who could have the most potential to establish this kind of social business are doctors and nurses. With experiences and understanding in patients, they can make an effective environment and care for those aged people. Therefore this research has an aim to analyze and describe the experiences of nurses who established the nursing home.

What question is being answered?

The research question is whether it is easy or not for nurses to operate the nursing home and how to make the nurse who wants to have their own nursing house successful in their business? To answer this research question the researcher provides experiences on risk and opportunity, and a clear recommendation from the nurse who succeeded in opening their own nursing home.

What methodology (empirical model) did the researcher use?

In order to perceive and understand the risk, opportunity, and challenge of experienced nurse entrepreneurs in the nursing home, the researcher uses the method called Heidegger's hermeneutic phenomenological approach or Hermeneutic Phenomenology as an empirical model. This method is the type of in-depth interview where the interviewee will be asked about their first reaction when they encounter a certain situation. For the inexperienced nurse, using this method during the survey will definitely be useful for their lifelong occupation.

The researcher has the Hermeneutic Phenomenology interview on 12 experienced nurse entrepreneurs for 45-60 minutes each. After this process, researchers bring all the answers to all the questions together to make the analysis, interpretation, and conclusion.

What are the results?

During the interview, none of the nurse entrepreneurs stated that operating the nursing home was easy, especially in the first stage when the only thing they have is the starter money and nurse experience. Risk and opportunity can come at any time. There are many types of risks the nurse entrepreneur has to accept and endure. Examples of them are the risk on financial management, risk on the environment of place and location, risk on the quality of life, and many others.

Thus, the nurse should always be prepared and never stop learning new things to succeed in this business.

Nevertheless, the nurse's experience is not totally useless. With past experience in the hospital, they can effectively deal with the problem, but the nurse experience alone is not enough. The majority of the nurses are not directly graduated from the business faculty, so the key to success is to not give up and keep learning.

What are the strengths and weaknesses of the study?

The strength of the study is that the researcher has the in debt interview with the experienced interviewee, not the online form, so the researcher can understand more about the interviewee. During the in-depth interview, the researcher can also have unexpected recommendations and pieces of information that cannot be found in the online platform. Moreover, the way researchers do the interview or the Hermeneutic Phenomenology is perfectly suited for the situation in the topic. Opening the nursing home without any business knowledge, there are plenty of unexpected situations, therefore this type of in debt interview is very suitable.

The weakness of the research is that there is no confirmation that this knowledge and information from the experienced nurse are useful and practical. To make this research more reliable and useful, the researcher should use some graphs to explain or compare the situation they were facing.