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Strategies to Stimulate Innovation for Improving the Financial Performance of Small and Medium Enterprises

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This is to certify that the doctoral study by

Jefferson Lawrence

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Walden University
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Abstract

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MBA, Andrews University, 1997

BSc, Mechanical Engineering, The University of the West Indies, 1991

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

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Abstract

While small and medium enterprises (SMEs) contribute significantly to job creation, failure rates among SMEs within the first 5 years are as much as 40%. Leaders of SMEs could benefit from strategies to effectively integrate innovation into their business practices to avoid financial failure. Grounded in Christensen's disruptive innovation theory, the purpose of this qualitative single case study was to explore strategies leaders of SMEs use to effectively integrate innovation into their business practices to avoid financial failure. The participants comprised 3 business leaders in Trinidad and Tobago with successful experience integrating innovation into their business practices to avoid financial failure. Data were collected from semistructured interviews and organizational documents, such as registration information, image files, event participation reports, product profiles, and company reports. Using Yin's 5-step analysis process to analyze the data, 3 themes emerged: service differentiation enhanced customer satisfaction, intrinsic characteristics promoted an environment of inclusion, and hands-on leadership inspired growth opportunities. A key recommendation is that business leaders of SMEs understand the importance of providing service differentiation to increase customer satisfaction and the firm's financial performance. The implications for positive social change include the potential for SMEs' business leaders to increase revenue and employment, leading to an increase in the local tax base used to improve the community's local services.

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Dedication

I dedicate this study to my mother's mother, Chappo, who became my mother after my mother passed away. Chappo filled the void for the period that some experts say is the most important in a person's existence. She even spared a few more years of her life beyond those impressionable years to ensure that things ran to her satisfaction. Chappo avidly supported my art, played chinese checkers with me, and paid me the ultimate compliment when I behaved well, which was that I reminded her of her son. Thanks to Chappo, I neither felt nor was I even aware of my loss, although I became curious decades later and wondered about the person I might have been. The unwitting side-effect of becoming my mother was that all of Chappo's grandchildren felt, to me, like siblings. Aunts and uncles, however, still felt like aunts and uncles. Chappo's soup was legendary; it appeared uncomplicated but was loaded with taste ten times the bowl's size. Some forty-plus years later, that taste is still with me. Chappo was the real-life personification of her soup: unassuming, yet far more than she appeared. I dedicate this study to Chappo, her motherly care, and her soup with the trademark dimple in the dumpling.

Acknowledgments

Academic endeavors, especially at this level of study, are by no means solitary activities. I thank my chair, Dr. Jorge Gaytan, whose guidance was so meticulous that I sometimes felt I was his only student. I am also deeply appreciative of the support and assistance of my second committee member, Dr. Deborah Nattress, and my URR, Dr. Bill Stokes.

My first set of thanks is to God, without Whom this journey would not be possible. Other contributors gave of themselves in ways in which a page of words cannot do adequate justice. Intellectual, emotional, and spiritual support were as abundant as assistance with word replacements and sentence overhauls. Stephanie provided the impetus for this undertaking, and Kirk inspired initial ideas. Madz filled loopholes that made the timely completion of everything possible, and Ava, Wendy, and Lydia prayed to make this expedition bearable. Joanne and Penny-Lou-Stephanie frequently elevated me in prayers, specific to this venture, which I am convinced that I felt. Without outwardly mentioning it, my manager, Nelton, himself a creature of academics, fulfilled a unique role by allowing me space. I felt comfort knowing that Alison and Ty were always available as sounding boards for lousy writing. Fellow alumni, Dr. Yvette Peters and Dr. Geneva Reed, entered at strategic moments to help me over seemingly insurmountable obstacles. Ainsley and Michael endured the pain of reading the study and then gladly confirmed that my efforts were worthwhile. I am also deeply indebted to the small business leader who openly and enthusiastically made resources available for this study.

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Section 1: Foundation of the Study

An essential purpose of a business is to add value to life by creating private and public wealth (Enderle, 2018). Enderle (2018) also asserted that creating wealth increases economic, natural, human, and social capital. Other researchers, such as Hussain, Rigoni, and Orij (2018), agreed that an increase in an enterprise's financial, environmental, and social capital is an indicator of a sustainable business; therefore, generating sustainability through a business venture is an undertaking that is synonymous with creating wealth. Sustainability is a principle that challenges business leaders to integrate long-term characteristics into their processes and outputs (Epstein & Buhovac, 2014). This long-term property of sustainability is intrinsic to business leaders' capacity to nurture economic success (Dias & Teixeira, 2017). However, becoming sustainable requires new businesses to first avoid premature failure. In addition to employees and customers, business failure creates losses for both investors and creditors (Dias & Teixeira, 2017). As such, the aftermath of business failure is significantly more widespread than society's general perception.

Background of the Problem

Several countries rely on domestic businesses for a stable economy. Micro, small, medium, and large enterprises are just some of the categories that make these efforts possible (Ajuwon, Ikhide, & Akotey, 2017). Regardless of size, the difficulties of realizing continuity and growth can overwhelm business leaders during infancy. Startup small and medium enterprises (SMEs) are particularly vulnerable because they are usually not as well resourced as larger companies to develop strategic initiatives (Adama

& Nadif, 2018; Mercandetti, Larbig, Tuozzo, & Steiner, 2017). Consequently, leaders of SMEs become mired in near-term survival to the detriment of long-term endeavors. However, leaders of SMEs can take steps to avert financial failure by creating fertile environments for innovation and innovative thinking to germinate (Cross, Arena, Sims, & Uhl-Bien, 2017).

Innovation is the process of creating a competitive advantage by stimulating new knowledge that improves economic returns and advances society (Bhattacharya, 2016). Lack of innovation is one of the reasons for the high failure rate of SMEs (Okanga, 2017). This high failure rate places a burden on economies because of the dependence of economies on SMEs globally (Warren & Szostek, 2017). Therefore, business leaders of SMEs should incorporate innovation into their business strategies to avoid the high incidence of financial failure.

Problem Statement

Failure rates among SMEs within the first 5 years are as much as 40% (Awotoye & Singh, 2017). However, researchers have shown that small businesses incorporating innovation into their business practices realized a significant positive relationship between innovation and performance, with up to a 58% increase in operational performance and a 47% increase in financial performance (Agyapong, Agyapong, & Poku, 2017). The general business problem is that some leaders of SMEs are not taking advantage of the benefits associated with the integration of innovation into their business practices to avoid financial failure within the first 5 years. The specific business problem is that some leaders of SMEs lack strategies to effectively integrate innovation into their business practices to avoid financial failure.

Purpose Statement

The purpose of this qualitative, single case study was to explore the strategies that leaders of SMEs use to effectively integrate innovation into their business practices to avoid financial failure. The target population consisted of three business leaders of a single SME located in Trinidad and Tobago with successful experience integrating innovation into their business practices to avoid financial failure. The implications for positive social change include the potential to provide leaders of SMEs with the knowledge to incorporate innovation into their business practices to gain financial sustainability. Leaders of financially successful SMEs may increase charitable donations made to community-based organizations and create employment opportunities for members of the local community, resulting in increased tax revenues for the local governments that may translate into social benefits to local communities.

Nature of the Study

The three types of research methodologies available to researchers are qualitative, quantitative, and mixed methodologies (Saunders, Lewis, & Thornhill, 2016). Researchers use the qualitative research method to explore the *what*, *why,* and *how* of a phenomenon in its natural setting (Yin, 2018). I selected the qualitative method for this study because I explored the *what*, *why*, and *how* of SMEs' integration of innovation to avoid financial failure in its natural setting. Researchers use the quantitative method when generating numerical measures to compare, rank, and select data to support decision-making processes (Murshed & Zhang, 2016). Because I was not generating numerical measures, the quantitative method was not suitable for this study. The mixed method is a combination of qualitative and quantitative approaches (Venkatesh, Brown, & Sullivan, 2016). The mixed method was not appropriate for this study because I did not need to use quantitative data collection and analysis techniques to answer the overarching research question.

Principal qualitative research designs include narrative, ethnography, phenomenology, and case study (Marshall & Rossman, 2016). Researchers use the narrative design to collect participants' experiences in a sequential, nonstructured, interpretive manner (Saunders et al., 2016). I did not use the narrative design because the focus of this study was not on collecting participants' stories of their experiences in a sequential, nonstructured, interpretive way. Researchers using the ethnographic design explore shared patterns of groups' cultures (Yin, 2018). I did not select the ethnographic design because I was not exploring one or more groups' cultural patterns. Phenomenological researchers study the meanings of participants' lived experiences through their perspectives (Saunders et al., 2016). The phenomenological design was not suitable for this study because I was not exploring the meaning of participants' lived experiences. A researcher uses a case study to explore real-life events and business problems bound by time and space (Marshall & Rossman, 2016). The case study design was appropriate for this study because I explored the phenomenon of SMEs' integration of innovation to avoid financial failure in Trinidad and Tobago.

Research Question

What strategies do leaders of SMEs use to effectively integrate innovation into their business practices to avoid financial failure?

Interview Questions

1. What strategies did you use to successfully integrate innovation into your business practices in your organization?
2. How did your employees respond to those strategies?
3. How were strategies to integrate innovation into business practices communicated and implemented throughout the organizational ranks and among stakeholders?
4. What, if any, modifications did you apply to any strategy to improve its effectiveness in integrating innovation into business practices?
5. What were the key barriers to implementing strategies to integrate innovation into business practices?
6. How did you overcome the key barriers to implementing strategies to integrate innovation into your business practice?
7. What else would you like to add about strategies to integrate innovation into your business practice in your organization?

Conceptual Framework

I used the disruptive innovation theory, developed by Christensen (1997), as the conceptual framework for this study. Disruptive innovation is a process where goods and services of initially lower performance than mainstream goods and services capture customers and markets less attractive to market leaders before influencing change in that market over time (Christensen, 1997). These lesser-performing products usually offer an appreciably lower level of value to the value afforded by more established technologies (Kushins, Heard, & Weber, 2017). Industry leaders and incumbents traditionally prefer to concentrate on sustaining innovations despite their awareness of fringe technologies (Rasool, Koomsap, Afsar, & Panezai, 2018). Eventually, with performance improvements and growing acceptance, disruptive technologies increase market share to turn nonconsumers into consumers (Christensen, Raynor, & McDonald, 2015). Disruptive innovation is a process that usually evolves over several years, partly explaining the reason industry leaders frequently overlook disrupters (Christensen et al., 2015).

Christensen (1997) stated that the following five characteristics make an innovation disruptive: (a) initial underperformance against a dominant technology; (b) valued attributes such as features, price, simplicity, size, and convenience; (c) early rejection by existing customers, initial commercialization in insignificant markets, and the rationalization by incumbents not to competitively invest in efforts to deter these newer technologies; (d) gradual performance improvement to meet market standards; and (e) displacement of dominant technologies by disruptive technologies and displacement of incumbents by newer entrants. Christensen admitted that disruption could sometimes take decades to materialize. For this reason, the protracted nature of disruption can overwhelm a new business leader's capacity to endure the challenges that precede long-term success through strategies such as innovation. Christensen's disruptive innovation theory aligned with the goals of this study because the theory could be used to explore strategies in which disruptive innovations might catalyze leaders of SMEs to effectively integrate innovation into their business practices to avoid financial failure.

Operational Definitions

Disruptee: An incumbent firm whose technology a newer entrant's technology disrupts (Kilkki, Mäntylä, Karhu, Hämmäinen, & Ailisto, 2018).

Disrupter: A firm offering a product that debuted in performance and value at competitively lower levels than mainstream products until the eventual improvement of the lower-end product stimulates acceptance to the point where the performance trajectory of the initially-lower-end product intersects with the trajectory of the mainstream products (Evans, 2017).

Disruption: The instant that a previously underperforming competitive product displaces the mainstream product through improved performance and acceptance (Nagy, Schuessler, & Dubinsky, 2016).

Disruptive innovation: A process where an initially unremarkable or overlooked product or utility of initially lesser perceived value than mainstream products, usually offered by new entrants, eventually attracts peripheral customers before slowly improving the value of the utility offered, widening the customer base, moving up-market, and deposing market leaders (Tellis, 2006).

Financial failure: A bankruptcy condition where the total liabilities of a firm exceed the firm's total assets (Saji, 2018).

Small and medium enterprises (*SMEs*)*:* A strategic group among the micro, very small, small, medium, and large business categories, usually measured by number of employees and annual turnover, yet lacking a uniform global definition because of varying yardsticks by which world bodies evaluate the term (Ajuwon et al., 2017).

Startup: An inexperienced organization seeking sustainability via a scalable, repeatable, profitable business model (Mercandetti et al., 2017).

Sustaining innovation: When incumbents upgrade the performance of existing products and services with enhancements and added features to retain an existing clientele and attract higher paying customers (Pohulak-Żołędowska, 2016).

Up-market: The escalation of a product to higher market segments or upper thresholds of financial performance based on improved quality and increased consumer buy-in (Denning, 2016).

Assumptions, Limitations, and Delimitations

Assumptions

Assumptions are beliefs presumed to be true without the evidence to validate those beliefs as facts (Shah & Ludwig, 2016). I assumed that the strategies to stimulate innovation to improve the financial performance of SMEs remained consistent across cultures, industries, and institutions. Another assumption was that the business identified for this study would be a suitable prospect for the researched phenomenon. It was also assumed that the business leaders of the SME would be fully supportive and cooperate with the requirements of this study. I assumed that the participants would be accommodating and unreserved in relinquishing information for my research. My final assumption was that the documents would be accessible, exhaustive, and useful in comprehensively answering the overarching research question.

Limitations

Limitations denote the boundaries of a study beyond which elements are not in the researcher's control (Thiele, 2018). One limitation was that I could not glean information from groups or third-party resources because only individuals participated in this study. Conducting this study with only a few participants increased the likelihood of dissimilar results and, therefore, reduced the applicability of findings to other industries. Additionally, the time limit for conducting interviews and the need to exercise social distancing were other imposed constraints of this study.

Delimitations

Delimitations refer to the spatial confines within which the researcher chooses to restrict the study (Sergot & Saives, 2016). For this study, I conducted detailed, in-person, telephone, and video conferencing interviews with only a few participants in Trinidad. I selected only participants meeting the criteria I established for participation: The participants had to possess experience in successfully improving financial performance via innovation.

Significance of the Study

Contribution to Business Practice

This study may be of value for stimulating innovation in SMEs. Typically, SMEs are self-funded startup companies with limited capacity to develop and invest in long- and, sometimes, medium-term strategic initiatives (Mercandetti et al., 2017).

Characteristically, strategic initiatives include business growth, cost leadership, and market penetration, which, altogether, a small- and medium-sized startup company might be unable to achieve because of a lack of in-house competence (Mercandetti et al., 2017). This lack of competence can emanate from a startup SME's limited resources and inability to solve problems through "out-of-the-box" thinking, both being features that distinguish many SMEs from larger companies (Mercandetti et al., 2017). Therefore, the development of strategies for catalyzing disruptive innovation might assist leaders of SMEs with a design that they can adapt to their unique setting and industry. Replication of such strategies can likewise help other fledgling businesses and entrepreneurs in achieving sustainability.

Implications for Social Change

The findings of this study may have implications for positive social change, including increased knowledge related to strategies that leaders of SMEs may use to integrate innovation into business practices to avoid financial failure. Leaders of financially successful SMEs may increase charitable donations made to community-based organizations and create employment opportunities for members of the local community, resulting in increased tax revenues for the local governments that may translate into social benefits to local communities. Among the social benefits is the active engagement of community members, especially the youth, thereby stimulating entrepreneurial activity. Dynamically engaging youths is an initiative that youths from the community reciprocate with involvement because young people tend to feel personally invested in seeing their environment thrive (Studer, 2018). Through this involvement, leaders of SMEs gain more comprehensive community feedback and receive a more unobstructed line-of-sight to communities' needs (Studer, 2018). Therefore, leaders of SMEs can respond more effectively to community needs using the strategies that emerge from this study to (a) nurture innovation, (b) make long-term projections, and (c) avoid financial failure. The more robust the financial position of SMEs, the more significant the social contributions that leaders of SMEs can make to build the community through social entrepreneurship and increased donations to community-based organizations.

A Review of the Professional and Academic Literature

I reviewed the literature on the integration of innovation into business practices published in various journals and seminal, scholarly books. Google Scholar, linked to the Walden University Library's website, served as the primary source for accessing journal articles. The Walden University Library allows students access to various databases, which were used to obtain literature for this study and included Business Source Complete, ABI/INFORM Complete, Emerald Management, Sage Premier, Academic Search Complete, and ProQuest Central. I also accessed various open journals to obtain literature related to the integration of innovation into business practices. AOSIS OpenJournals provides open access to peer-reviewed scholarly journals from various academic disciplines. Similarly, ScienceDirect provides both tolled and open access to a full-text scientific database containing journal articles and book chapters. In some instances, I accessed government websites to obtain information about the integration of innovation into business practices.

My strategy for searching through existing literature entailed the use of keywords and phrases in the databases previously listed. I applied filters to database searches to narrow down the results. These filters included specific keywords, a specified period, and specific databases. When using Google Scholar, I gave preference to articles published in or after 2016, ensuring the literature was topical and relevant. Secondly, I gave preference to articles that were accessible through the Walden University Library. The keywords and phrases I used in my search were *innovation, disruptive innovation, diffusion, small and medium enterprises, SMEs, leadership,* and *business failure*. I employed Crossref.org and Ulrich's Periodicals Directory to verify the literature found was peer reviewed. The 465 references that this study contains include 412 scholarly, peer-reviewed articles, representing 89% of the total; eight non-peer-reviewed articles, representing 2%; four government websites, representing 1%; and 37 books, representing 8%. The total number of references used in this study that were published within the 2016–2020 period is 385, which is 83% of the total amount. The literature review contains 172 references, with 120 references published within the 2016–2020 period, representing 70% of the total, and 145 from scholarly, peer-reviewed sources, representing 84% of the total.

Literature Review Organization

This literature review section contains several subsections. It begins with an introduction, which includes information about the strategy for searching the literature, the frequencies and percentages of peer-reviewed articles included, as well as publication dates of the sources used in the study. In the next subsection, I focus on the application of the literature to the research question and include a brief description of the purpose of the study. The themes discussed in this literature review are disruptive innovation, SMEs, and leadership. Throughout the literature review, I compare and contrast different points of view and relationships between previous research and findings with this study.

The subsection devoted to the first theme, disruptive innovation, includes a critical analysis and synthesis of the conceptual framework I selected for this study, the disruptive innovation theory, using supporting and contrasting theories from relevant literature on the topic of the integration of innovation into business practices. Some of the supporting and contrasting theories are Schumpeter's (1942) creative destruction theory, Rogers's (1962) diffusion of innovation theory, and Henderson and Clark's (1990) architectural innovation theory.

The subsection on the second theme, SMEs, starts with a brief overview of the development of the integration of innovation into business practices construct over time. I also discuss common concerns relating to the construct as well as the various definitions, antecedents, and consequences of the integration of innovation into business practices. The third and final theme for discussion is leadership. The subsection focused on this theme starts with a general discussion about leadership and leadership styles as it relates to the integration of innovation into business practices. Leadership styles reviewed include transformational leadership, spiritual leadership, and servant leadership.

Application to the Applied Business Problem

The purpose of this qualitative, single case study was to explore the strategies that leaders of SMEs used to effectively integrate innovation into their business practices to avoid financial failure. Developing an understanding of such strategies required taking a qualitative approach, and more specifically, the use of an exploratory, single case study design. The findings from this study might provide insight into the integration of innovation into business practices from SME leaders' perspectives.

The findings of this study may also assist with the development of appropriate strategies for forward-thinking SME leaders to avoid financial failure due to disruptive technologies. Once an understanding of the underlying meaning emerges, appropriate strategies might equip leaders with the skills to improve the integration of innovation into business practices. The findings from this study might also improve business practice by identifying appropriate strategies to increase productivity and organizational competitiveness. The potential for social change rests in the development of strategies to improve the integration of innovation into business practices and personal well-being.

Definition of Innovation

The purpose of innovation is to create articles of enjoyment, improve the standard of living, and develop economic wealth (Leitner, Warnke, & Rhomberg, 2016). Schumpeter (1934a) broadly defined innovation as the creation of a new product function by varying some form of the function. Innovation can materialize in numerous ways. For example, *team innovation* inspires group synergies that facilitate the spreading of knowledge and the creation of new ideas (Johnsson, 2017). *Exploitative innovation* relates to efficiency and reconfiguration, where firms create a competitive advantage by improving existing products (Popadic, Pucko, & Cerne, 2016). *Explorative innovation* emphasizes variation and discovery, demanding considerable resources in the pursuit of value from the uncertain (Popadic et al., 2016). Ambidextrous organizations simultaneously exploit and explore, and such organizations remain sustainable by exploiting existing competencies while avoiding obsolescence by exploring new experiences (Lee, Seo, Jeung, & Kim, 2019).

Other forms of innovation dominate the strategic landscape and can help firms in their quest for achieving sustainability. *Open innovation* (Chesbrough, 2003) involves broadening research parameters by facilitating knowledge inflows from and outflows to exogenous sources (Fertő, Molnár, & Tóth, 2016). Open innovation is intended to increase market share by amalgamating ideas from a broad input pool, such as crowdsourcing, to help overcome the natural limitations of more parochial or siloed models. *Social innovation* strengthens civil society by using concepts, ideas, and organizations to fulfill community needs (Salim Saji & Ellingstad, 2016). The links between governments, large organizations, and the nonprofit sector create open innovation platforms to support social innovation (Salim Saji & Ellingstad, 2016). *Inclusive innovation* involves catering for and facilitating the input of marginalized groups in the development of new goods and services (Schillo & Robinson, 2017). On the other hand, *microinnovation* steers deliberately clear of breakthroughs to increase value through discrete improvements in products and services (Faherty & Stephens, 2016; Zhou, Fang, Yang, Wu, & Ren, 2017).

The most appropriate innovation depends on the context of the situation and may not necessarily be costly or resource demanding to be effective. Individuals practicing *frugal innovation* concentrate on a bottom-up approach to do as much for as many people as possible, using the fewest possible resources (Hyypiä & Khan, 2018). Researchers frequently compare frugal innovation to other resource-lean models, such as jugaad, grassroots, and bottom-of-the-pyramid innovation (Hyypiä & Khan, 2018; Pansera, 2018). However, Pansera (2018) argued that the virtues of frugal innovation lacked full exploitation because of two fundamentally flawed premises: (a) frugal innovation can solve poverty because frugal innovation, like poverty, emerged from resource scarcity and (b) frugal innovation is native to the sustainability paradigm of people, planet, and profit. Individuals using *user-driven innovation* accept feedback from customers and convey these ideas to developers to create unique and inimitable products (Zajkowska, 2017). In user-driven innovation, the voice of the customer is central to shaping ensuing innovations. *Disruptive innovation* is a process by which initially-underperforming technologies upend markets to make complicated technologies simpler and expensive technologies more affordable (Leavy, 2017). Disruptive innovations are responsible for causing several time-honored businesses to become defunct.

Disruptive Innovation Theory

History is rife with examples of businesses that were industry leaders before capitulating to disruption. Disruption often materialized from business entrants delivering the required functionality to overlooked customers using more affordable products and services (Kumar, Chaudhary, & Patil, 2017). Using disruptive business models, entrants eventually achieved success by offering different characteristics in their technologies from the qualities previously valued by mainstream consumers (Gobble, 2016). Christensen explained that a disruptive innovation does not necessarily refer to a breakthrough that elevates performance levels to stratospheric proportions (The Idea, 2012). Instead, disruptive innovation is the result of a process where an entrant eventually displaces an incumbent by absorbing the incumbent's market share (McCaman, 2016). Displacement occurs either in the form of an incumbent's closure or by the incumbent ceding some or all their position to move up-market (Young, Corsun, & Xie, 2017). In each event, disrupters force disruptees to make the decision to either forfeit via closure or ascend to higher revenue segments. Disruptive innovation is responsible for numerous examples where entrants ultimately unseated incumbents.

Christensen (1997) used the steel industry as a classic example to explain the theory of disruptive innovation. The disruptee, the integrated steel mill, originally finds the threat of the disrupter, the minimill, unworthy of strategic resistance (Ettlie & Sanders, 2017). As recently as the 1970s, steel production was predominantly the province of integrated steel holdings (Vertakova, Rudakova, Shadrina, Kobersy, & Belova, 2016). Technologies available to minimills only afforded them production in the lower thresholds of the steel hierarchy (Vertakova et al., 2016). However, the performance trajectory of the minimill eventually intersected with the performance path of the incumbent's technology, causing disruption (Alpkan & Gemici, 2016). Integrated mills retreated up-market to service more specialized niches by concentrating on higher value-added products (Wilkinson & Hill, 2017). This upward migration to a narrower band of specialization created a void in the market that disrupters summarily filled.

Business leaders occasionally become caught at the crossroads of a binary decision that Christensen (1997) labeled *the innovator's dilemma*. This decision to consider a menace on the horizon while allocating resources to the present is frequently a leader's conundrum. Ignoring the early threat of disruptors by servicing current customers and dedicating resources to existing innovations is usually the recommended practice (Denning, 2016). However, leaders must be judicious in applying these accepted principles because such an approach is only situationally appropriate (Christensen, 2006; Vázquez Sampere, Bienenstock, & Zuckerman, 2016). For example, IBM's 1970s command in the mainframe segment represented a sizeable investment in sophisticated hardware (Bakhit, 2016). For more than a decade, using sustaining innovations, IBM overserved clients' needs without acknowledging the mutating consumer requirements, causing them to miss the emergence of minicomputers by years (Bakhit, 2016). IBM first survived this oversight by deviating from corporate culture to make the IBM PC a commercial success; however, corporate bureaucracy eventually smothered this agility, resulting in competitors forcing IBM out of this segment.

Leaders frequently experience challenges to mounting a sufficient response to disruptive forces. A key reason is that disruptive innovation can be a lengthy process, thereby coming into focus only with the benefit of hindsight (Pérez, Dos Santos Paulino, & Cambra-Fierro, 2017). Because disruption is usually the result of a lengthy process, ex ante predictions are difficult to make while disruptive innovations unfold. This situation is especially true if the market is dynamic and continuously inundated by underperforming technologies (Pérez et al., 2017). Leaders must always be cognitive of market feedback and apply market segmentation techniques where possible.

Existing market low-end, fringe market low-end, and detached market high-end are three market segments associated with disruptive innovation based on market novelty and adoption rate (Pérez et al., 2017). Existing market low-end represents current customers that gladly accept second-best options at a more favorable price point, while fringe market low-end refers to frugal customers that commercially reside on the outskirts and, therefore, are not part of the customer base of the original product (Pérez et al., 2017). Detached market high-end customers do not belong to the primary market but represent high-end customers that select the disruptive technology on performance criteria (Pérez et al., 2017).

Opinions vary among industry experts on the value of the theory of disruptive innovation to the outcome of incumbents. For example, Tellis (2006) commended the theory of disruptive innovation for its insights on the performance path of disruptive technology and for highlighting the fact that incumbents disregarded this path despite the increasing threat that the disruption posed. However, Tellis also criticized the vagueness of the definition of disruptive technology and the logic of its sampling method. Furthermore, Tellis opined that disruption was less a consequence of disruptive technology and more of an indictment on an incumbent’s leadership. Tellis also questioned the real-time merit of the theory, citing that for all of the acclaim of disruptive innovation, the lack of predictive value diminished the usefulness of the theory.

King and Baatartogtokh (2015) added more recent criticisms, chiding that some of Christensen’s cited cases of disruption did not appropriately fit a number of the defining elements of the theory. To counteract the perceived shortcomings of the theory, several researchers developed techniques to predict business outcomes by mapping the trajectories of potential disruptions (Hynes & Elwell, 2016). Examples of these techniques are (a) technology cycles, (b) technological trajectories, (c) s-curves, (d) expert panels, (e) hedonic price models, (f) technological road-mapping, and (g) the hypercube model (Hynes & Elwell, 2016). However, these techniques harbor severe conceptual and methodological inadequacies and do not reliably improve the predictive capacity of the theory of disruptive innovation (Hynes & Elwell, 2016).

The innovator's dilemma is the predicament that leaders of incumbent firms face when considering the magnitude of resources to dedicate against potential disruptors. Christensen (1997) proposed that the innovator's dilemma is the causal mechanism that enables disruption. Established firms can often experience incumbent vulnerability by becoming inadvertent captives of their customers, thereby succumbing to indecision (Montoya & Kita, 2018). Moreover, concerns such as cannibalization, prohibitive costs, and preemption tend to magnify incumbent indecisions, further exacerbating innovation delays (Igami, 2017). Cannibalization is a risk to the incumbent because it means taking the gamble of replacing old sources of profits with new products. Fear of cannibalization is a classic reason for incumbents' delaying the introduction of new technologies (Christensen, 1997; Tellis, 2006). Igami (2017) theorized that the potentially prohibitive cost of innovative countermeasures was another cause of delay. A third reason for delay is the time incumbents take to fund measures to preempt entrant rivalry. Depending on the institutional context and environment, the impact of these three determinants can vary substantially.

The key conceptual building blocks of disruptive innovation are (a) product performance, (b) sustaining technology, (c) disruptive technology, and (d) customer needs (Montoya & Kita, 2018). *Product performance* does not imply that disruptive technologies outperform the functionalities of their incumbent rivals. On the contrary, the original performance of disruptive technologies is usually inferior to the performance of mainstream counterparts. Consequently, the lesser-performing options are only attractive to customers outside the radar of industry incumbents (Ganguly, Nilchiani, & Farr, 2010; Kushins et al., 2017). When desktop computer makers clamored for higher capacity storage at a lower cost per megabyte in the 3.5-inch drive, the growing portable computer market found value in the small, lightweight, low power-consumption 2.5-inch option that the desktop makers spurned (Christensen, 1997). The portable computer market welcomed this option despite the drive's lower capacity and higher cost. To the portable computer market, the value network involved convenience, mobility, and energy efficiency.

The second building block, *sustaining technology*, represents upgrades to existing products designed to retain mainstream customers through periodic improvements to the features that these customers historically valued (Dijk, Wells, & Kemp, 2016). The electronic fuel injection systems of the 1980s is an example of sustaining innovation because it improved the efficiency of the internal combustion engine without disrupting the automotive market. Similar to the preceding example of the notebook computer, innovators use sustaining technologies to increase value by building upon existing attributes (Sedmak, 2016). Value arises from the network of responsibilities where firms respond to customers' needs, provide solutions to problems, and aim for profit. A value network is a nested commercial system of attributes that impart features discerning to a firm's specific requirements (Christensen, 1997).

The third conceptual item, *disruptive technology*, is the bane of traditional management practices (Montoya & Kita, 2018). Management processes utilize value networks to govern the allocation and application of a company's resources. Consequently, incumbent companies stumble against disruptive technologies because disruptive technologies are not yet threats. However, the attributes of disruptive innovations are enough to transform the predominating landscape in a way that satisfies some consumers (Guttentag & Smith, 2017). Disruptive technologies differ from sustaining technologies, which improve existing features for established customers. Disruptive innovations are usually less costly, less sophisticated, and more accessible to customers from fringe markets (Pechacek, Nayak, Gregory, Weaver, & Eriksen, 2016). The difference between sustaining and disruptive innovations is analogous to the variance between incumbents and entrants.

Customer needs is the fourth and final element in the conceptual framework of disruptive innovation. This element of disruptive innovation is the link between sustaining technologies and disruptive technologies. Ultimately, sustaining technologies adorn existing clients with product embellishments that peripheral customers are unwilling to buy (Hwang & Christensen, 2008; Kaissi, Shay, Roscoe, & Woodrum, 2016). The incumbent's sustaining innovations overshoot mainstream customer needs with value that only loyalists find interesting enough to purchase. Overserving this segment generates a void in the mainstream market, creating an opportunity that an entrant's disruptive technology fills (Christensen et al., 2015). Disruption occurs when the market's mainstream customers adopt appropriately high enough volumes of the entrant's disruptive offerings.

Digital technology has the potential to undermine the profitability of companies in numerous industries. Ramdani, Primiana, Kaltum, and Azis (2018) used disruptive innovation to evaluate its influence on the telecommunications industry in several economies. Ramdani et al. discovered that between 2002 and 2008, internet telephony was a disruptive application that altogether cost telecommunications companies in China, Germany, and Spain almost $400 billion. Ramdani et al. expanded their study to examine the impact of digital disruption on the Indonesian market. Indonesia felt the effects of digital disruption, forcing its largest cellular operator, Telkomsel, to invest in transformative solutions.

To combat changes forced upon them by internet telephony applications, Telkomsel transformed its business model through (a) introspecting, (b) forging integrated supply chains, and (c) strengthening dynamic capabilities (Ramdani et al., 2018). Dynamic capabilities refer to a firm's competencies, abilities, capabilities, capacities, processes, and routines that have an indirect impact on the firm's competitive advantage (Jurksiene & Pundziene, 2016). Internet telephony was a disruptive technology that forced Telkomsel to undergo transformative changes. Ramdani et al. (2018) discovered that disruptive telecommunications technology revolutionized attitudes at both personal and corporate levels in Indonesia's largest wireless carrier. Through this new paradigm, other telecommunications companies in Indonesia now provide end-to-end services using collaborative strategies.

Collaborative strategies are especially beneficial for companies using technology to realize a competitive advantage. However, Shaughnessy (2016) used disruptive innovation to explain that technology is simply a medium that business leaders can exploit to achieve strategic goals. Shaughnessy argued that in the platform age, platform-based business models could create ideal opportunities for disruptive innovations. By leveraging the uniqueness of the organization's *form*, businesses can use innovative platforms to create disruptive opportunities. Shaughnessy found that companies that created platforms using third party assets delivered higher customer value when these companies innovated collaboratively. For example, Expedia refined its innovation ecosystem by allowing affiliates to run applications using Expedia's engine as a kernel. Other noteworthy examples are Apple and Google, two companies using application programming interfaces to connect developers to users in two-sided markets. A two-sided market is a virtual environment in which traders and consumers communicate via an electronic interface (Ruggieri, Savastano, Scalingi, Bala, & D'Ascenzo, 2018). These firms widened their respective customer bases by using their form to provide users with a harmonious balance of interactivity and agency (Shaughnessy, 2016). Other firms can similarly explore platform-based models to create disruptive opportunities to empower users.

Disruptive innovation via digital technology also inspires constant turbulence in handheld devices. As an entrant to the telecommunications industry in 1999, the disruptive path of Brazil's Global Village Telecom (GVT) provides an appropriate study. Fernandes, da Silva, and Sartori (2018) found that GVT's success in Brazil's telecom market represented disruptive innovation. GVT gained a foothold using *Very Small Aperture Terminal* technology, which experienced a 1.5-second delay between speaking and hearing. By industry standards, this delay was too sizeable to disturb incumbents into any form of reaction (Fernandes et al., 2018). Nonetheless, GVT installed its technology in remote areas that experienced underdeveloped infrastructure and where the lower performance was an acceptable tradeoff.

While *Very Small Aperture Terminal* technology improved, instead of mirroring incumbent strategies, GVT penetrated the market with a flanking approach to avoid a frontal confrontation with market leaders (Fernandes et al., 2018). GVT then enlisted new customers through focused selection and provided a level of service that felt fresh to subscribers. Unprecedented features such as immediate installation and innovative software services helped catapult GVT up-market (Fernandes et al., 2018). Despite being a new market entrant, initially not knowing a word of the native language, yet winning the tender for US $54,000, Fernandes et al. (2018) found that GVT was a classic example of the theory of disruptive innovation. After an average growth rate of 30% per year for 15 years, Telefónica then acquired GVT for US $9.29 billion.

GVT's illustration is instructive because this example follows the five characteristics germane to Christensen's (1997) theory of disruptive innovation. However, one argument from a telecommunications provider regarding the possible resistance to act is that the nature of the telecommunications industry does not readily favor a priori opportunities for innovative risks (Benzoni & Dutru, 2016). According to Benzoni and Dutru (2016), amortizing current assets is usually a more strategically prudent option than the risk of liquidating existing infrastructure to finance emerging technologies. On the other hand, market entrants, being less committed, are scarcely affected by such predicaments and can more freely exploit innovative opportunities (Benzoni & Dutru, 2016). For this reason, Benzoni and Dutru proclaimed that the telecommunications industry could be even more fruitful than other industries for entrants to succeed with disruptive opportunities.

The photographic industry paid homage to digital disruption through the most iconic name in film technology. Kodak dominated silver halide photography for almost the entire 20th century and invented many components used in digital technology. However, because the demand for digital technology did not arise from Kodak's most lucrative consumer base, senior management did the expected and ignored disruptive technologies (Wang, Chen, & Jaume, 2016). Wang et al. (2016) reasoned that decades of success, a lack of real competition, and institutional arrogance made the need to change the working formula appear unnecessary to Kodak. In addition, Kodak became ensnared in a phenomenon called *the tyranny of success* (Assink, 2006). According to Assink, the tyranny of success is the familiarity trap that can make profitable firms unwilling to risk financing new initiatives.

Wang et al. (2016) declared that senior managers could become consumed in preserving the status quo, thereby failing to heed disruptive warning signals. Ultimately, internal resistance discourages any external winds of change that might otherwise stimulate innovative exploration (Assink, 2006). Kodak's domination of the U.S. photographic film industry for 100 years was the antecedent to the incumbent's curse (Wang et al., 2016). The incumbent's curse manifested when, through Kodak's success, the firm developed dominant logic that became too overwhelming to overcome (Wang et al., 2016). Kodak could not rise above its dominant logic, which created the illusion that digital photography was on the horizon when, in fact, digital photography was really around the corner.

Digitization, which is the act of converting legacy protocols to digital formats, signifies a disruptive process for several media. Waldfogel (2017) scrutinized copyright-protected media through the lens of disruptive innovation theory and found that books, music, radio, television, and movies were all casualties of this phenomenon. The music industry was the first of these media to fall victim to disruptive digitization with the advent of peer-to-peer technology (Waldfogel, 2017). Digitization democratized the availability of copyright-protected media while appreciably reducing the cost of bringing new works to market. However, this activity raised the ire of several industry stakeholders when countless intellectual property (IP) owners experienced irretrievable revenue losses (Waldfogel, 2017). The process violated IP rights and soon came under sanctions by legal and regulatory authorities.

IP, because of its boundless potential and unquantifiable value, is a resource that several industries prize (Hull, 2012). As an online file-sharing service, Napster pioneered peer-to-peer technology by creating a revolutionary music-trading platform using IP. Consistent with the properties of disruptive innovation theory, accessibility and simplicity, in the form of a decentralized design and minimal infrastructure, were features Napster's users exploited to share content at a viral level (Stritar & Drnovsek, 2016). Low-cost, high-speed network architecture provided the necessary bandwidth that permitted the disruptive technology to ascend the market and reach global audiences. However, Napster used the technology to circumvent copyright privileges, which brought the service under legal scrutiny. Ultimately, regulators declared that the service breached IP rights and forced Napster to close because of licensee infringements. Napster's misfortune, along with the technology's framework, were forebears to the iPod. Apple's iPod is an innovation that helped Apple revolutionize the way society consumes music (Dyer, Godfrey, Jensen, & Bryce, 2016). Apple developed a legal medium for digital music distribution and, using wearable technology, reinvented its service through disruptive innovation.

The success of disruptive innovations from virtual outsiders underscores the extent to which business-model innovations can upstage incumbents. Apple's transformation of music listenership and Netflix's foray into streaming video content both represent business-model innovations in which outsiders revolutionized industries and obviated incumbent systems (Rayna & Striukova, 2016). Netflix's early business model did not interfere with the model of the then movie rental giant, Blockbuster. At the time, Blockbuster honed its service by refining the time-tested movie rental model to a science. However, Netflix eventually created a subscription-based format that relegated the traditional movie rental system into obsolescence (Rayna & Striukova, 2016). Netflix's system made the classic process inconvenient by replacing physical structure with robust architecture. Content, convenience, and cost effectiveness became the disruptive characteristics of over-the-top television (Park, 2017).

Several rivals in the United States compete with Netflix to offer customers viewable options over numerous platforms. However, Netflix uses a more sophisticated data mining algorithm to command an ever-widening gap in revenue and audience share from other providers (Park, 2017; Rayna & Striukova, 2016). This disruptive business model liberated the restrictions inherent in brick and mortar facilities and helped streaming services mushroom to global proportions.

Other Supporting and Contrasting Theories

Creative destruction. The academic literature reveals several viewpoints that support disruptive innovation theory. One such theory is creative destruction, an economic concept introduced by Schumpeter (1942). Schumpeter (1934b) equated economic growth to organisms comprised of cells that experienced a cycle of birth and death. Creative destruction is the process of that cycle where superior cells precipitate the demise of their ancestors (Crowley, 2017; Eui-Bang, 2017). This process occurs by destabilizing long-standing systems, thereby releasing resources for deployment elsewhere. Morris (2018) contended that a market’s innovators triggered creative destruction in their quest for competitive advantage, and given the inevitability of change, innovation was a firm's best countermeasure against the misconception of stability. The market’s incessant demand for growth stimulates innovation in a continuous cycle from creation to destruction. In this manner, the foundational characteristics of creative destruction are consistent with the theme of disruptive innovation.

Despite thematic similarities, a key feature makes creative destruction and disruptive innovation characteristically distinct. Creative destruction is the process of change that forces the environment to adapt to newer creations (Purcărea & Purcărea, 2017). In contrast, disruptive innovation is the fulfillment of a process that started at a lesser or more peripheral market position before gaining greater market appeal (Purcărea & Purcărea, 2017). Creative destruction emphasizes the process of change through metamorphosis, whereas disruptive innovation represents the realization of change through replacement.

The theories possess more in common than elements that make them conceptually or thematically unrelated. Aghion (2017) reinforced this in his observation, expressing that the process of using creative destruction to substitute older technologies with newer innovations is identical to disruptive innovation's perpetual conflict between incumbents and entrants. Both theories are complementary because they build on the principle of newer creations usurping previous installments. The rate of innovative change makes recognizing creative destruction a challenging endeavor while the process is unfolding. Roper and Hewitt-Dundas (2017) agreed that the process of creative destruction was more discernible post hoc than as a contemporary phenomenon. This retrospective tendency is a further illustration of the parallels between disruptive innovation and creative destruction.

Another example underscoring the complementary nature of the theories occurred when Trubnikov (2017) analyzed the role of regulation in wireless telecommunications. Trubnikov acknowledged that disruptive innovations produced creative destructions that posed a significant threat to incumbents, and that an incumbent's best approach at fortifying its position was to assume control over the rate of innovations. This disclosure harmonizes with Morris's (2018) assertion that innovation is a firm's best initiative to mitigate risks to survival.

The foundational element of Schumpeter's (1942) theory of creative destruction is growth through innovation. Innovations overcome the resistance of older technologies in a necessary conflict that renders previous technologies obsolete (Aghion & Festré, 2017). This central premise is fundamental to perpetuating the engine that stimulates growth across the economic spectrum. However, Niazi (2017) studied several businesses in central Indonesia and noted that one function of growth was the size of the enterprise. Factors influencing growth for SMEs were patently dissimilar to factors affecting large enterprises. For SMEs, proximity to the customer, more accessible internal communication, and higher capacity for entrepreneurial risk were cornerstones of success (Niazi, 2017). Entrepreneurship, which Schumpeter (1934b) conceptually related to innovation, refers to wealth creation by individuals that carry the burden of risk. Entrepreneurs are essential to the innovation process and are invaluable contributors to growth in SMEs.

Diffusion of innovation. Innovations require the enhancement of current technologies or the transformation of opportunities into articles of value (Wonglimpiyarat, 2017). However, innovations must diffuse into the grasp of consumers to realize any practical or commercial benefit. Successful commercialization frequently enables functionally inferior innovations to accomplish superior levels of diffusion

(Bianchi, Benedetto, Franzò, & Frattini, 2017). The definition of diffusion in the physical sciences is useful for demonstrating the cascading effect of the phenomenon of diffusion. Diffusion is the movement of a substance through a medium from a region of high concentration to a region of low concentration (Agutter, Malone, & Wheatley, 2000). Diffusion appropriately describes the means by which innovations permeate social layers to reach consumers. Diffusion of innovation is the process by which members of a social system use communication channels to disseminate innovations over time (Mannan, Nordin, & Rafik-Galea, 2017). The diffusion of innovation theory focuses on the rates of adoption of technology and is a supporting philosophy of disruptive innovation.

Rogers (1962) popularized the diffusion of innovation theory to explain the impact of the rate of spread of new technology on a local economy. According to Rogers, the spread and adoption of new technology will increase market share to the point of saturation. The innovation itself, communication, a social structure, and time are the four variables needed for innovations to diffuse (Cheng, 2017; Girardi & Chiagouris, 2018). Furthermore, an innovation must embody five characteristics that ultimately affect its rate of adoption. These characteristics are (a) *relative advantage,* the perception of being better than what the innovation replaces; (b) *compatibility,* the measure of consistency with existing norms; (c) *simplicity,* the level of difficulty to understand; (d) *trialability,* the extent to which limited experimentation is acceptable; and (e) *observability,* the degree to which the outcomes of innovation are visible to others (De Almeida, Farias, & Carvalho, 2017; Hussin, Daud, & Ashari, 2018; Mamun, 2018).

The higher the value of each of the five attributes, the faster the rate of adoption of innovation (Mamun, 2018). Rogers (2003) identified five groups of consumers whose combined adoption of technology diffused innovations. These groups, in chronological order of adoption, were (a) innovators, 2.5%; (b) early adopters, 13.5%; (c) early majority, 34%; (d) late majority, 34%; and (e) laggards, 16% (Latta, 2017). Each category of consumers adopted innovations at a point in the product's life cycle from infancy to maturity.

Different types of innovations affect the rate of adoption and eventually influence the diffusion process. To underscore this argument, Lindgren and Emmitt (2017) studied the Swedish construction sector to appreciate circumstances influencing diffusion. Lindgren and Emmitt concluded that incremental innovations posed lower risks, carried lesser complexities, and affected fewer parts of the process, and hence, were less challenging to implement and adopt. Systemic innovations diffused slowly and without wide adoption because systemic innovations were more involved and required coordinated process overhauls from multiple contributors (Lindgren & Emmitt, 2017).

In addition to the type of innovation, the time lag between customers' knowing about and purchasing the innovation is critical to diffusion. In this regard, Anand, Agarwal, Aggrawal, and Singh (2018) used a quantitative methodology to construct models to discern the significance of the relationship between awareness, lag, and adoption. Anand et al. theorized that increasing promotional campaigns measurably improved awareness, reduced delay, and generated earlier adoptions. In another study, Hansen and Morten (2005) explained that *acceptance* was the process that started with awareness and ended with adoption. In the process of acceptance, opinion leaders, gatekeepers, and change agents helped to diffuse innovations along the social strata (Hansen & Morten, 2005). These findings by both Anand et al. and Hansen and Morten have considerable managerial applications for firms wishing to use the diffusion of innovation theory to evaluate their competitive positions.

Architectural innovation. Numerous researches in academic literature categorize models of innovation as either incremental or radical (Astrid & Laugen, 2017; Okuyama, 2017; Tien & Cheng, 2017). However, because researchers use different terminology to describe incremental and radical innovations, accrediting a single theorist is a challenging endeavor. Incremental innovations are exploitative and offer utility improvements to existing solutions (Kocak, Carsrud, & Oflazoglu, 2017). Radical innovations stem from explorative transformations that render existing solutions into noncompetitiveness and obsolescence (Gao, Li, Cheng, & Feng, 2017). These definitions may imply that having an existing clientele empowers incumbents to favor incremental strategies. Likewise, the state of not yet committing resources to an existing base may imply that newer entrants only benefit from radical innovation.

These implicit meanings in incremental and radical innovations bear one distinctive limitation, which is that incumbents always succeeded by innovating incrementally while entrants always outperformed incumbents by innovating radically. The Henderson and Clark (1990) model of architectural innovation addresses this perceived deficiency in the incremental-radical framework. The Henderson and Clark model does not automatically predispose an entrant or an incumbent to either incremental or radical innovations. This a differentiating feature between the Henderson-Clark model and Christensen's (1997) disruptive innovation theory.

Architecture can influence human interactivity with a system and it can also dismantle typical modes of operation (Ballantyne, 2013). Such a definition likely inspired the 2 x 2 matrix in which Henderson and Clark (1990), connected incremental, radical, modular, and architectural innovation (Holmén, Bröchner, & Mokhlesian, 2017; Retkoceri & Kurteshi, 2019b). The architectural innovation theory involves both component knowledge, which is knowledge about individual design elements in a system, and architectural knowledge, which is the familiarity with the process by which these components interlink to work as a system (Azzam, 2019).

Innovators use architectural innovation to create an enhanced user experience by improving the architecture of a product without changing its components (Henderson & Clark, 1990). Modular innovation requires new input for at least one component without altering the system's architecture (Henderson & Clark, 1990). Incremental innovations possess competence-enhancing features that can reinforce the competitive positions of more established firms (Subedi, 2017). By contrast, radical innovations become competence-destroying by replacing existing capabilities with new dominant designs (Henderson & Clark, 1990). The competence-destroying nature of radical innovations is one reason that established firms experience significant difficulty in adjusting their dominant logic to respond to disruptive innovations.

Unique market challenges may present ideal conditions where architectural innovation might be the best proposition. For example, Agnihotri (2017) found that through architectural innovations, the bottom-of-the-pyramid demographic could access previously unaffordable services. Emerging economies represent a significant market and demand responsible solutions by sheer virtue of their economic situation. In another example, Hunt and Ortiz-Hunt (2017) discovered that newness and smallness were not the liabilities to new market entrants that were consistent with common perceptions. New and small firms, being mostly unencumbered, can generate substantial competitive advantage by creating multi-directional value. Multi-directional value occurs when firms generate revenue by creating more than one avenue to facilitate commercial activity (Hunt & Ortiz-Hunt, 2017). Architectural innovations can be a viable option for new and small firms to create multidirectional value.

Component knowledge allows innovators to make incremental alterations without upsetting architecture. Changing specific component properties can create new knowledge, trigger knowledge integration, and enhance firm capabilities (Zhou, Kautonen, Wang, & Wang, 2017). Zhou et al. (2017) arrived at this finding by studying four small and medium manufacturing enterprises in China's electrical appliance industry. Zhou et al. asserted that this dimension of architectural innovation favored knowledge integration. Knowledge integration can be an essential ingredient in creating competitive advantage and improving the strategic positioning of SMEs.

Small and Medium Enterprises

SMEs combine to form a distinct group that stimulates interest among academic researchers (Sonwalkar & Soni, 2017). This interest is a consequence of SMEs' being substantial contributors to economic stability (Minai, Raza, bin Hashim, Zain, & Tariq, 2018; Sonwalkar & Soni, 2017). Regardless of country size, standing, or geographic location, many economies depend on SMEs to create business opportunities (Hashim, Raza, & Minai, 2018). However, low global survival rates of SMEs compromise the ability of their leaders to perpetuate this goal (Umrani & Johl, 2016). As a result, the significance of SMEs to economies worldwide, coupled with their high mortality rate, makes the study of SMEs an essential research subject (Hyder & Lussier, 2016). One aim of this type of research is to help leaders of SMEs find effective methods of preventing untimely failure.

SMEs are an essential group among businesses in a country's economic topography. SMEs help lead technological capabilities, reduce unemployment levels, and drive financial growth (Cerchione, Centobelli, & Shabani, 2018; Sajan, Shalij, Ramesh, & Biju, 2017). Across all countries, the SME sector remains the most substantial contributor to ongoing employment (Demirgüç-Kunt, 2011). Moreover, the role of SMEs as a promoter of economic growth is especially true among developing countries. Developing countries are prone to institutional dysfunction, political impotence, and social decay, forcing new businesses to create opportunities in an attempt to escape the poverty trap (Banwo, Du, & Onokala, 2017).

By global measures, SMEs in developing countries account for 45% of employment and 33% of national income (Okello, Mpeera Ntayi, Munene, & Akol Malinga, 2017). Through this level of economic activity, SMEs improve lives by perpetuating business opportunities and engendering continuous growth. Furthermore, in emerging economies, the function of SMEs in stimulating job opportunities and attenuating poverty levels is critical (Mageto, Prinsloo, & Rose, 2018). The reason this function is critical is that SMEs contribute more significantly to employment among lower-income countries than higher-income countries. Demirgüç-Kunt (2011) declared this finding after sampling 47,745 SMEs and new firms across 99 developing countries between 2006 and 2010. SMEs have played and will likely continue to play an indispensable part in global economic development.

The dependence on the contribution of SMEs to economies in both developed and developing countries is evident worldwide. The global estimate of SMEs is between 90 and 95% of all businesses (Raza, Minai, Zain, Tariq, & Khuwaja, 2018). SMEs form a substantial proportion of businesses, regardless of country size and economic ranking. For example, in 2014, SMEs accounted for 97.6% of U.S. enterprises and 99.2% of all enterprises in the United Kingdom (Gudkova, Rodionova, Turko, & Fedorkov, 2018). In 2018, these two economies numbered among the top five global economies by gross domestic product. By comparison, Thailand, even though only a developing economy, matched these numbers with 99.5% of all Thailand's businesses being SMEs as per their 2012 census (Charoenrat & Harvie, 2017).

SMEs are an overwhelmingly high employer of human capital, regardless of a country's population size or origin. Examples are Indonesia, where Indonesian Bank recorded SMEs representing 99% of businesses in 2012 (Suwandari, Suryana, Wirasasmita, & Sutisna, 2017), Malaysia with 97.3% in 2015 (Chin & Lim, 2018), and Turkey with 99.8% in 2014 (Gümüs & Kütahyali, 2017). Other regions, regardless of geographic locations, featured equally in SME percentages. For instance, SMEs accounted for 98.8% of Australia's economy as of June 2013 (McCarthy, Oliver, & Verreynne, 2017); Turkey, 99.8% in 2015 (Kiliç & Uyar, 2017); Vietnam, 98% in 2012 (Chuc & Thai, 2017); and in Latin America and the Caribbean, survey data collected up to 2010 revealed that 95% of businesses were SMEs (Schwalje, 2011). These examples show that a high SME percentage is the denominating factor that transcends economic status, country size, population, language, and location.

Despite the relevance of SMEs to economies globally, SMEs lack a uniform global definition (Mageto et al., 2018; Raza et al., 2018). Several researchers believe this inconsistency is the result of authorities' viewing SMEs through their domestic lenses. For example, the Chinese government defines its SMEs by operating income, number of employees, and total assets, whereas Nigeria's definition considers only the number of employees and assets net of land and buildings (Banwo et al., 2017). The European Union categorizes SMEs based on three elements; the number of employees, turnover, and overall balance, whereas the United States uses two factors, which are the number of personnel and annual revenue (Gudkova et al., 2018).

Within a country, SME classes can also vary by industry (Knox, 2018). For example, in the United States, SME classifications differ between industries using the North American Industry Classification System (U.S. Small Business Administration, 2016). Therefore, while 500 employees or less signify SMEs in the U.S. manufacturing sector, 150 employees or less with businesses earning between 15 and 50% margin represent SMEs in the Information Technology Value Added Resellers. Revenues outside of this range relegate the vendor to yet a different NAICS classification.

Number of employees is a typical metric spanning all definitions of SMEs despite origin (Mishra, Mishra, Mishra, & Hatmi, 2018). In Canada, all establishments of less than 500 employees earning gross revenue of less than $50 million are SMEs (Mishra et al., 2018). Mishra et al. (2018) outlined other examples to help readers understand the worldwide differences in SME classifications. In Egypt, five-49 employees constitute an SME; in Europe, 250 employees with no more than US $56 million in annual sales; in Oman, less than 100 workers with below US $7.8 million in sales turnover. Agwu (2018) cited a Nigerian SME as a business with 10-199 people earning US $14,000 to US $1.4 million. In Latin America and the Caribbean, businesses with 99 employees or less characterize SMEs (Schwalje, 2011). However, quantifying SMEs of Latin America and the Caribbean by a monetary value is a challenging proposition because the 33 countries of this group use 23 currencies and experience a wide disparity in economic performance.

The Government of the Republic of Trinidad and Tobago contextualizes SMEs using very distinct criteria. The statistical office classifies business segments by (a) category, for example, micro, small, medium, and large; (b) description, for example, *transportation and storage* or *administrative and support service activities*; (c) number of employees; (d) assets; and (e) annual sales. Small enterprises are those containing six to 25 employees, and businesses with 26 to 50 constitute medium enterprises. Altogether, six to 50 employees, US $37,000 to US $740,000 in assets, and annual sales of US $37,000 to US $1.5 million signify SMEs in Trinidad and Tobago. However, the Central Statistical Office (2019) is unable to reliably account for SMEs in Trinidad and Tobago. SMEs in Trinidad and Tobago are not mandated to register their existence with the

Central Statistical Office, therefore, several SMEs are likely to start and fail without being documented. Moreover, the Central Statistical Office uses indirect sources to update records, thereby further diminishing accuracy. The nonregistering of SMEs has significant financial implications because the government is unable to collect adequate revenues through taxes. Furthermore, unregistered SMEs deny themselves the opportunity of benefitting from financial aid and stimulus programs.

SMEs face the distinctive challenge of sustaining businesses beyond the short term. The mortality rate of SMEs during their first 5 years is a global problem (Filho, Albuquerque, Nagano, Junior, & de Oliveira, 2017). This phenomenon is neither new nor region-specific. As far back as 2001, Lu and Beamish (2001) observed that SME failure rates of approximately 20% in the first year increased to about 50% in the fifth year in Australia, the United Kingdom, Japan, Taiwan, and Hong Kong. Recent studies, such as a 2014 report by Colombia's Chamber of Commerce of Bogotá, highlighted even more alarming failure rates. Colombia's SME survival rates for the first 4 years were 55%, 41%, 31%, and 23%, respectively (Pardo & Alfonso, 2017). A more recent example by Żuchowski and Brelik (2017) reported that in Poland, typical SME first-year survival rates of 86% diminished to 41% in 5 years. Febriani and Dewobroto (2018) reported that the above failure rates of 20% in the first year and 50% in the fifth year were consistent with the 2017 position of the United States. Therefore, as a significant provider of employment and meaningful contributor to gross domestic product, the early failure of SMEs is an economic problem for both developed and developing countries.

Similar to the lack of a unified global definition for SMEs, *business failure* is also a term lacking a universal definition. Shepherd (2003) contended that the lack of a single definition for business failure is a contributor to the limited understanding of the phenomenon of business failure. Some terms associated with failure include liquidation, bankruptcy, collapse, insolvency, and decline (Pretorius, 2009). Failure must be appropriately defined to accurately distinguish it from any other condition along the success continuum.

Failure is an involuntary point of discontinuance occurring after an entity is unable to attract sufficient equity to reverse decline (Shepherd, 2003). *Decline* is an organizational dynamic that occurs as a process of successive phases of worsening performance (Weitzel & Jonsson, 1989). Decline is the immediate precursor to failure. However, even though decline immediately precedes failure, a turnaround during decline can avert imminent failure. Therefore, decline does not necessarily result in failure. Decline can be an effective indicator of financial position by helping stakeholders make strategic decisions.

Decision-making processes and SME sustainability. Omiunu (2019) itemized numerous factors that altogether contributed to the reality of high SME failure rates. The key factors are (a) limited access to funding, (b) dearth of technical skills and materials to work with, (c) subpar infrastructure, (d) business acumen deficiencies, and (e) environmental forces such as competition and economic pressures. These conditions present difficult obstacles for leaders of SMEs to overcome. However, these challenges are not evident during the decision-making processes (DMPs) of leaders of SMEs before and during SME startup.

Studies on the DMPs of leaders of SMEs are too insufficient to declare conclusive empirical findings (Ahi, Baronchelli, Kuivalainen, & Piantoni, 2017). Ahi et al. (2017) sought to alleviate this shortcoming by conducting a qualitative analysis of six SMEs from two European countries. Ahi et al. outlined six factors that influenced the decision-making modes of SME leaders. These factors are (a) information scarcity, (b) resource availability, (c) leadership properties, (d) entrepreneurial experience, (e) shared-governance dynamics due to the cocreation of SMEs with partners, and (f) goal setting (Ahi et al., 2017). As these factors materialize into concerns, the DMPs of leaders of SMEs may mutate from what these DMPs were at the startup phase. The reason that the factors emerge into areas of concern is that the intricacies of SME challenges are nuanced and only become evident to leaders post entry.

SME leaders possess fewer options in their decision-making choices than their large-company counterparts. Consequently, rationalization and analytical thinking may not systematically translate into an SME leader's business decisions (Ahi et al., 2017). In addition, Ahi et al. (2017) noted that entrepreneurs based their DMPs on two dominant forms of logic, which are *causation* and *effectuation*. Causation logic connotes that the environment is outside the control of decision makers, whereas effectuation logic implies that the environment is within decision makers' control (Sarasvathy, 2001). Because causation resides outside decision makers' control, causation logic favors formal or planned strategies, while emergent and unplanned strategies align with effectuation, as this logic is within a decision maker's remit.

An argument can be made that the DMPs of SME leaders should evolve from intuitive to perceptive, that is, from effectuation to causation. However, in reality, empirical evidence suggests that these two dominant forms of logic can cohabitate (Kalinic, Sarasvathy, & Forza, 2014). This revelation means that some SME leaders vacillate on a continuum between less rational approaches and more systematic thinking. The absence of persistent, discerning DMPs might be one reason that many SMEs experience premature failure.

The DMP of leaders of SMEs may also influence the degree to which business leaders extend their competitive reach. To appreciate this phenomenon, Child and Hsieh (2014) examined the decision modes of SME leaders in their bid to internationalize. Child and Hsieh identified four decision-making modes on a continuum between nonrational and rational approaches to decision making. These modes are (a) reactivity, (b) incrementalism, (c) bounded rationality, and (d) real-options reasoning (Child & Hsieh, 2014). Reactivity occurs in response to a stimulus, such as a serendipitous opportunity or following the initiative of a competitor. Incrementalism is a model where leaders become exposed to information and take discrete steps to effectuate decisions. Bounded rationality is the notion that people make cogent decisions within the limits of available information and mental capacities. Real-options reasoning is a tactical approach that involves risk mitigation strategies and the weighing of options.

Ahi et al. (2017) found that SME leaders follow the reactivity mode upon entry into business before graduating to more rational approaches post entry. Ahi et al. discovered that an SME leader’s approach to post-entry planning is proportional to the leader's decision-making inclination. Therefore, the propensity of an SME leader to anticipate failure and achieve longevity may rely considerably on that leader's postentry DMPs. An SME's survivability may also depend on its leader's market orientation or the leader's entrepreneurial orientation.

SME orientation, innovation, and competitiveness. Market orientation and entrepreneurial orientation (EO) are two of the more actively discussed forms of strategic orientation (Jansson, Nilsson, Modig, & Hed Vall, 2017). Market orientation refers to gaining profitability and longevity through an organizationwide responsiveness to environmental forces (Jaworski & Kohli, 1996). EO refers to the strategy-making mechanics that define a firm's aptitude for taking risks (Lumpkin & Dess, 2001). Jansson et al. (2017) found that consistent with their predisposition, entrepreneurially-oriented SMEs shoulder more risks than their market-oriented counterparts. Consequently, despite resource limitations common to SMEs, entrepreneurial leaders tend to exercise more out-of-the-box thinking. These leaders are usually more innovative than leaders of SMEs whose tendencies are more market inclined.

SMEs depend on their leaders' EO to cultivate longevity and stimulate competitiveness (Suroso, Anggraeni, & Andriyansah, 2017). Competitiveness embodies three dimensions, namely, potential, process, and performance (Man, Lau, & Chan, 2002). Potential, process, and performance form the cornerstones of a model that Buckley, Pass, and Prescott (1988) created. The model reinforced that potential, process, and performance are cyclical elements that promote competitiveness. For SMEs, competitiveness is the result of the process by which leaders use entrepreneurship to turn potential into performance.

Competitiveness relates to the long-term performance of a firm against the performance of that firm's competitors (Man et al., 2002). Entrepreneurially oriented leaders strive to remain competitive by responding to change through innovation. Innovation is the act of providing something new and, providing something new is synonymous with change (Euchner, 2013). The capacity to respond to change is a characteristic of a leader's entrepreneurial competence. Through a quantitative study, Suroso et al. (2017) formulated the hypothesis that a positive relationship existed between entrepreneurial competencies and business success. Entrepreneurial competence allows a leader to navigate turbulent situations to keep the business on course. Such leaders are able to assess the environment and allocate resources to mitigate risk (Sahoo & Yadav, 2017; Suroso et al., 2017). Sahoo and Yadav (2017) agreed that innovativeness, proactiveness, risk taking, autonomy, and competitive aggressiveness are operationalizing dimensions of EO. These dimensions of EO boost competitive advantage and are pivotal characteristics of SME leadership.

Leadership

Leadership is a multidimensional social science concept that matured over several generations. In Rost's (1993) study, which covered leadership from 1900 to 1990, definitions of leadership evolved from autocratic and authoritative to democratic and inclusive. During these 90 years, leadership styles lessened focus on personal characteristics and increased emphasis on inspiring followers. Twenty-first-century research further shifted focus from power-wielding and leader-centric to empowering followers to perform at a high level (Uhl-Bien, Riggio, Lowe, & Carsten, 2014). This perspective of empowerment magnifies the role of followers as essential to the prospect of successful leadership. Academic studies on the significance of followers prompted many of the contemporary styles of leadership (Northouse, 2016). *Transformational*, *spiritual*, and *servant* leadership are some of the approaches that leaders use to elevate performance by placing followers first (Jit, Chandra, & Kawatra, 2016). By empowering followers, leaders have the potential for their influence to radiate beyond organizational boundaries and penetrate communities. In this way, leaders can help build active organizations while contributing positively to social change.

Transformational leadership. Downton (1973) introduced transformational leadership in a theoretical analysis of leader-follower relations. Burns (1978) later developed transformational leadership as a motivational concept to encourage followers to higher echelons of performance. The transformational leader articulates ideological goals with moral overtones that arouses the motives of followers to greater feats of accomplishment. Transformational leaders help followers find meaning in work by appealing to intrinsic values, such as the fulfillment of purpose and a sense of belonging (Kim & Shin, 2017). Transformational leaders use these values to improve job satisfaction and promote organizational citizenship behavior (OCB). Organ, Podsakoff, and MacKenzie (2006) devised the term OCB to signify the extra effort individuals selflessly dedicate to improving firm performance beyond job requirements without tangible rewards. OCB and transformational leadership interrelate with each other because of qualities common to both philosophies.

Burns (1978) differentiated between transformational and transactional leadership, stating that the merits of transformational leadership deliver more comprehensive value. Burns recognized that situations governed by transactional leadership could frequently attain preset goals by emphasizing what followers gain in exchange for meeting targets. However, environments using the transformational leadership approach can surpass expectations because transformational leaders tend to motivate followers beyond their goals by appealing to much more sublime aspirations (Northouse, 2016). The burden on the transformational leader is to articulate the vision in a way that makes followers believe that the pain of going the extra distance is worth the effort.

Bass (1985) later expanded on transformational leadership, using the theory as a foundation to create a leadership model. The model positioned transformational leadership on the opposite end of a continuum to nonleadership, with transactional leadership in between (Northouse, 2016). Bass (1995) solidified the notion of surpassed expectations by explaining that transactional leaders encourage followers to achieve goals, whereas transformational leaders encourage followers to exceed goals by delivering results beyond expectations. Bass (1995) inferred that transformational leaders possess time-warping capabilities in the way that transformational leaders inspire followers into seeing some future vision before moving followers to realize that vision.

Spiritual leadership. Readers novel to spiritual leadership might expect this approach to observe theological origins. However, the contemporary theory of spiritual leadership has a secular foundation and not a religious genesis (Baumgartner, 2017). The basis of spiritual leadership is the belief that leaders that appeal to followers' inner virtue, or spirit, can lift performance. Fry (2003) introduced spiritual leadership as a collection of values that intrinsically motivate others. According to Fry, the principal qualities of spiritual leadership are vision, altruistic love, and hope or faith. Spiritual leaders define a journey and destination that elevates the performance of followers by appealing to these virtues. Pio and Tampi (2018) described spiritual leadership as a transformational model that petitioned members to reach optimal performance. Quality of work life, job satisfaction, and OCB are attributes consistent with spiritual leadership (Pio & Tampi, 2018). Spiritual leadership shares many qualities with transformational leadership in the way that spiritual leaders stir followers to higher levels of performance.

Spiritual leadership, like spirituality, recognizes God as the highest power. However, spiritual leaders are not beholden to religious convictions. Spiritual leadership arose out of the need for a more holistic form of leadership than previous approaches to leadership (Fry, 2003). This need called for something that embodied the essence of all cornerstones of human existence. The cornerstones that constitute humanity are the physical, mental, emotional, and spiritual domains (Moxley, 2000). These four domains are as interdependent as the strands from which the concepts of *leadership* and *spirit* intertwine. Moxley (2000) recognized leadership and spirit as two threads inextricably woven to create spiritual leaders. Spiritual leaders strive to exceed expectations by abandoning personal gains for intrinsic motivations. Motivations are ideologies that occur in two basic forms, which are intrinsic and extrinsic. While extrinsically motivated individuals desire a reward to work, intrinsically motivated individuals see work as the reward (Fry, 2003). Spiritual leaders possess a passion for serving and intrinsically motivating followers in an environment of humility. This desire to serve is also an essential quality of elevating follower performance via servant leadership.

Servant leadership. Servant leadership is a behavioral approach where the leader inspires followers to develop to their fullest potential (Northouse, 2016). The desire to lead by serving followers is the motivating driver of the servant leader. Servant leadership is an ancient practice. Characteristics of servant leadership are traceable to the teachings of Confucius and other historical cultures, such as the Zhou Dynasty (Gandolfi, Stone, & Deno, 2017). The most extensively documented examples of servant leadership reside in the Holy Bible, where Jesus Christ demonstrated servant leadership as a daily activity. Greenleaf (1970) earned credit for ushering servant leadership into the corporate spotlight using a more modern context. Servant leadership has since become a powerful style with which practitioners struggle because the concept of servant leadership is inherently paradoxical. The reason servant leadership might appear paradoxical is that, to many, the idea of leading by serving is oxymoronic (Gandolfi et al., 2017).

This dichotomous characteristic of servant leadership prompted further research to enhance clarity for practitioners. Therefore, Spears (2010) developed 10 properties of servant leadership using Greenleaf's (1970) seminal work as a theoretical foundation. According to Spears, the properties of servant leadership are (a) listening, (b) empathy,

(c) healing, (d) awareness, (e) persuasion, (f) conceptualization, (g) foresight, (h) stewardship, (i) commitment to the growth of people, and (j) building community. Liden, Panaccio, Hu, and Meuser (2014) modeled a framework for servant leadership based on antecedent conditions, servant leader behaviors, and leadership outcomes. This framework is an operational handbook to guide servant leaders in their execution of service to followers. Jit et al. (2016) found that the pro-follower inclinations of servant leadership exceed those of transformational and spiritual leadership. Servant leaders forego personal gain and elevate the potential of followers by exercising leadership through servanthood.

Leadership and innovation in SMEs. Stimulating follower development is common to transformational, spiritual, and servant leadership. However, the inability of leaders to cultivate the essence of leadership for followership to flourish is a common deficiency (Burns, 1978; Rost, 1993). Many firms suffer from being overmanaged and underled in a syndrome called *the leadership gap* (Mauri, 2017). This syndrome is not unique to firm size even though larger firms are more prone to the complacency of success. To reinforce the point about the essence of leadership, Mauri used the hedgehog and the fox as a metaphor to demonstrate that smart leaders need to be both operationally and opportunity driven. Operationally driven leaders are left-brain thinkers and run efficient systems to maximize existing competencies (Mauri, 2017). Opportunity driven leaders are right-brain thinkers and explore the horizon to take entrepreneurial risk (Mauri, 2017). Mauri's (2017) analogy correlates with the ambidextrous leader that simultaneously exploits the existing and explores the unknown. Entrepreneurially-oriented leaders explore the unknown and use opportunities to turn innovations into rewards (Drucker, 1985).

Leaders of firms have the responsibility of spearheading current activities while piloting growth opportunities. Similarly, leaders of SMEs can use innovations as a vehicle to create value and gain a competitive advantage (Bessant & Tidd, 2009; Di Cintio, Ghosh, & Grassia, 2017). Innovation is an economic necessity because of continuous change in the competitive environment. However, SME leaders of all innovation levels agree that a lack of access to financial resources is a prohibiting factor (Lesáková, Gundová, Kráľ, & Ondrušová, 2017). To demonstrate this point, Lesáková et al. (2017) conducted a quantitative study by separating Slovakian SMEs into leading, modest, and non-innovative SMEs. Lesáková et al. concluded that despite natural advantages, such as adaptability, lower risk aversion, and lesser bureaucratic constraints, the lack of research capacities as well as financial limitations were ubiquitous factors hindering SME innovation potential.

Access to capital is essential to financing initial expenses and creating lines of credit. Likewise, access to capital is central to funding innovative initiatives of SMEs (Żuchowski & Brelik, 2017). This assertion resonates with the findings of Lesáková et al. (2017), in which research capacity is another innovation bottleneck. Despite these limitations, the relationship between leaders and followers is an enabling factor in SME development (Żuchowski & Brelik, 2017). Leaders investing in relationships with followers realize a heightened sense of engagement and a more innovative atmosphere. Specifically, transformational leadership is a leadership approach that is positively related to organizational innovation performance (Jia, Chen, Mei, & Wu, 2018; Noruzy, Dalfard, Azhdari, Nazari-Shirkouhi, & Rezazadeh, 2013). Conversely, transactional leadership is negatively related to organizational innovation performance (Jia et al., 2018). Jia et al. (2018) conducted a quantitative analysis using open innovation as a medium to affirm these hypotheses. Jia et al. concluded that not all leadership styles could nurture an environment that elevates innovation performance.

Several researchers support the finding that transformational leadership has a positive effect on organizational innovation (Sattayaraksa & Boon-itt, 2018). Organizational innovation refers to the implementation of new processes and procedures that advance organizational objectives (Simao & Franco, 2018). Surpassing organizational objectives is a consistent feat of leaders exemplifying the properties of humility. Humility is a personal trait fulfilled mainly by highlighting the accomplishments of others over self (Zhou & Wu, 2018). Collins (2001) conducted a 5-year study and showed that humility was the common element of leaders whose companies achieved consistently high performance. These leaders lifted the performance of their firms from good to great by helping their firms rise above the comfort level known as *the curse of competence*. Such leaders represent Level 5 leadership, which is a paradigm where leaders build enduring greatness through humility and an indomitable will (Collins, 2001). Humble leaders generate an environment of psychological freedom that stimulates idea generation and fosters innovative behavior (Zhou & Wu, 2018). Zhou and Wu (2018), through a quantitative study, found a direct positive relationship between humble leadership and employee innovation behavior.

Transformational leadership skills are essential to executing a firm's innovation strategy (Elenkov, Judge, & Wright, 2005). Transformational leaders have the potential to elevate the performance levels of followers beyond followers' initial motivations (Busse & Czekala, 2018). Innovation can improve competitive positions by creating or transforming products, processes, and services to levels that outperform existing norms (Retkoceri & Kurteshi, 2019a). Therefore, the performance-enhancing characteristics of transformational leadership complement the outcome-enhancing characteristics of innovation (Retkoceri & Kurteshi, 2019a). Previous researchers (Jia et al., 2018; Zhou & Wu, 2018) showed transformational leadership and humble leadership to be associated with organizational innovation performance and employee innovation behavior, respectively. However, the relationship between leadership and product innovation is significantly more indirect and complicated (Mumford & Licuanan, 2004).

Sattayaraksa and Boon-itt (2018) sought to analyze the complicated relationship between leadership and product innovation. Sattayaraksa and Boon-itt agreed that spearheading company strategies, including innovation strategies, was the role of the CEO. In this context, Sattayaraksa and Boon-itt specifically distinguished between the firm's most senior leader and lower-tiered leaders. The most senior leader of a firm is the leader that is best able to positively influence product innovations. Furthermore, transformational leadership was the approach most favored to achieve success with product innovations. However, Sattayaraksa and Boon-itt found that this influence only successfully materialized through mediating factors. Sattayaraksa and Boon-itt confirmed the earlier assertion by Mumford and Licuanan (2004) that the relationship between leadership and product innovation is convoluted.

Transition

SMEs are a considerable and indispensable part of economies globally. However, SMEs face unique challenges and have a high propensity for financial failure within the first 5 years. The consequence of this phenomenon is that economies where these SMEs operate become stressed. Therefore, leaders of SMEs must be innovative to help keep economies buoyant by preventing SME failure. The purpose of this qualitative, single case study was to explore the strategies that leaders of SMEs use to effectively integrate innovation into their business practices to avoid financial failure. In Section 1, I introduced the background of the problem, the purpose of the study, the nature of the study, the research question, and interview questions. I designed the interview questions to help me answer the research question, which aligned with the purpose of the study. I also detailed the conceptual framework, which formed the lens through which I viewed the phenomenon. Additionally, I outlined the assumptions, limitations, and delimitations that framed the basis of the study, stated the significance of the study, and reviewed the professional and academic literature and highlighted the role of leadership in integrating innovations in SMEs.

Section 2 contains details of the current research, including the purpose statement; the role of the researcher; and methodological decisions, such as the population and sampling strategy; ethical research; data collection instruments and techniques; data analysis; and reliability and validity. Section 3 will include the findings, the study’s application to professional practice, and implications for positive social change. Additionally, I will propose recommendations for action and further research and end with reflections and conclusions.

Section 2: The Project

In Section 2, I reintroduce the purpose of the study before outlining the role of the researcher and delving into the appropriateness of the research method and the selected design. I also describe the population I sampled, the sampling method, the data collection process, and the data analysis procedures for creating a relationship between the constructs of the study. The section also includes a discussion of ethical research concerns as well as the reliability and validity of the study.

Purpose Statement

The purpose of this qualitative, single case study was to explore the strategies that leaders of SMEs use to effectively integrate innovation into their business practices to avoid financial failure. The target population consisted of three business leaders of a single SME located in Trinidad and Tobago with successful experience integrating innovation into their business practices to avoid financial failure. The implications for positive social change include the potential to provide leaders of SMEs with the knowledge to integrate innovation into their business practices to gain financial sustainability. Leaders of financially successful SMEs may increase charitable donations made to community-based organizations and employment opportunities for members of the local community, resulting in increased tax revenues for the local governments that may translate into social benefits to local communities.

Role of the Researcher

The role of the researcher is to problematize the phenomenon and conduct a data collection process to recommend a solution (Venselaar & Wamelink, 2017). The researcher must exercise reflexivity to avoid contaminating the study with subjectivism and bias (Saunders et al., 2016). Reflexivity is the act of individuals questioning the extent to which their beliefs and values affect their research (Tickle, 2017). The fact that the researcher is the primary research instrument makes qualitative work inherently subjective (Weenink & Bridgman, 2017). Subjectivity has the potential to impair results by implicating the researcher in the meaning-making process (Weenink & Bridgman, 2017). The qualitative researcher assumes the role of planning the data collection process; interviewing participants; engaging in active listening; gathering, analyzing, and interpreting data; and writing the report (Gauche, de Beer, & Brink, 2017). As the primary research instrument, I controlled all phases of this study, including defining the research problem, establishing the research design, collecting data from different sources, conducting interviews using various informants, analyzing the data; developing codes and themes using computer-assisted qualitative data analysis software (CAQDAS), and writing the report. Yin (2018) recommended the use of multiple sources of data, such as semistructured interviews, organizational documents, and other artifacts. I conducted semistructured interviews and reviewed organizational documents and artifacts to improve the reliability and validity of this study.

My 28 years of collective experience in engineering and marketing provided me with a combination of technical and commercial vantage points. Working alongside multiple foreign cultures in a global steel industry widened my philosophical predilection and allowed me to appreciate phenomena through different lenses. My experiences permitted me to develop interview questions designed to elicit participants' experiences with the phenomenon under investigation and allowed me to answer the overarching research question for the study. Being a customer of several residential services over a 28-year period also helped me to identify a qualified, purposive sample population of subjects willing to participate in this study to provide their experiences related to the phenomenon under investigation.

The interpretivist nature of social research demands a high level of engagement between researchers and participants (Yin, 2018). Consequently, professional associations and review boards provide ethical guidelines that researchers must take into account (Saunders et al., 2016). Researchers must conduct their studies following ethical standards to protect participants from harm that may emerge from the research process (Gaus, 2017). This obligation on the part of the researcher is in accordance with the guidelines provided by *The Belmont Repor*t protocol (U.S. Department of Health & Human Services, 1979). *The Belmont Report* itemizes respect for persons, beneficence, and justice as the three basic ethical principles of research involving humans (U.S. Department of Health & Human Services, 1979). Under the respect for persons principle, researchers must acknowledge the inviolability of participants' autonomy as well as the obligation to protect persons that possess a diminished capacity to make autonomous decisions (U.S. Department of Health & Human Services, 1979). The beneficence principle requires that no harm should come to participants in the researcher's pursuit to maximize the benefits of the research study (U.S. Department of Health & Human Services, 1979). The justice principle involves the indiscriminate protection of participants and the equal distribution of the benefits of research (U.S. Department of Health & Human Services, 1979).

The Belmont Report outlines fundamental markers that define the application of ethical principles (Adashi, Walters, & Menikoff, 2018). This application of principles involves securing informed consent, outlining foreseeable risks and benefits, and providing selected subjects with the opportunity to participate without influence (Hattix, 2018). Informed consent, as a major canon of these principles, requires full disclosure of information on the part of the researcher and, on the part of the participant, understanding of this information and the fact that participation is strictly voluntary and withdrawal from the study is always an option (U.S. Department of Health & Human Services, 1979). I was responsible for conforming to (a) the ethical tenets included in *The Belmont Report* protocol, (b) any requirements of the Institutional Review Board (IRB), and (c) any additional ethical requirements of the participating organization. I did not initiate my research until I received approval from the IRB. I upheld and demonstrated the ethics of the study by explaining the principles of informed consent to participants and by receiving participants' signed informed consent prior to conducting any research. The principles of informed consent underscore that consent documents shall be easy to understand and provide context to the study (Hattix, 2018). In the observation of these guidelines, I treated all participants fairly, informed participants that their participation was voluntary, accepted one participant's wish to decline from participating in this study, and ensured the confidentiality of the information that participants provided.

Mitigating bias is one of the challenges that a researcher faces during the research process (Marshall & Rossman, 2016). Bias in research can introduce systematic errors that impugn the trustworthiness of evidence and undermine the validity of findings (Fabbri, Lai, Grundy, & Bero, 2018). Stahl (2013) asserted that bias is an innate human phenomenon and, hence, cannot be removed but that researchers could manage and control this bias. Avoiding bias in the research process is difficult because of the human tendency to favor data that validate researchers' contentions while discounting data inconsistent with researchers' beliefs (Von Bergen & Bressler, 2018). Bias can also be explicit or implicit, the latter operating in an unintentional and even unconscious manner (Blair et al., 2013). Researchers must be careful not to introduce another form of bias in the process of neutralizing an existing bias. To mitigate bias in research designs, researchers may use the common practice of member checking (Restall et al., 2018). Member checking is the process of giving participants the researcher's interpretations of participants' answers to interview questions and asking participants to verify the accuracy of the researcher's interpretations (Iivari, 2018). I performed member checking by providing participants with my interpretations of their answers to interview questions and asking participants to confirm the accuracy of my interpretations. The thorough detailing of assumptions and limitations allowed me to create opportunities for readers to evaluate the reliability and validity of this study.

An interview protocol is an instrument of inquiry and conversation about a particular subject that a researcher uses as a guide (Patton, 2015). The typical format of an interview protocol includes interview procedures, an introduction and conclusion script, prompts to invite participant consent, and interview questions and prompts (Meier & Geldenhuys, 2017). I used an interview protocol as a guide to assist me through the interview process and ensure that I remained consistent with the information I shared with all participants.

Participants

Identifying suitable participants is necessary before researchers begin collecting data (Njuangang, Liyanage, & Akintoye, 2017). Researchers establish participant eligibility criteria that align with the overarching research question of a research study (Rolland, Lee, & Potter, 2017). Participant eligibility criteria are the conditions that researchers determine that participants must meet to qualify for participation in the research study (Markowitz et al., 2018). Eligible participants are those individuals possessing knowledge and experience related to the phenomenon under investigation (Westmaas, Bontemps-Jones, Hendricks, Kim, & Abroms, 2018). However, finding appropriate organizations and obtaining access to potential participants are just some of the challenges that researchers face (Yin, 2018). Convincing potential participants to partake in the research study represents yet another challenge (Marshall & Rossman, 2016).

I used participants' experience integrating innovation into their business practices to avoid financial failure as a mechanism to establish participant eligibility. To be eligible, potential participants had to possess at least 3 years of successful experience integrating innovation into their business practices to avoid financial failure. I purposively identified participants for this study from SMEs located in Trinidad and

Tobago. These participants were appropriate for this study because of their successful experience integrating innovation into their business practices to avoid financial failure.

Accessing participants and organizations to conduct a research study can be a challenging endeavor for researchers (Kraft et al., 2018). To do so, Murphy, Spiegal, and Kinmonth (1992) suggested that researchers form relationships with organizational gatekeepers, gain relevant participant background information, and use a variety of participant-recruiting strategies. Gatekeepers are individuals holding the relevant position to influence access to opportunities within organizations (Wrench, 2018). McFadyen and Rankin (2017) observed that gatekeepers are pivotal to supporting or obstructing access to participants and research sites. However, working with gatekeepers was not a necessary strategy in this study because information for contacting eligible participants was accessible via publicly available records.

Gaining the trust and acceptance of study participants is essential to the success of a researcher in collecting meaningful data (Kerasidou, 2017). Building rapport with participants is central to gathering rich and thick data (Farooq & de Villiers, 2017; Fusch, Fusch, & Ness, 2018). Gaining trust and building rapport by investing time with participants is a strategy that can pay excellent dividends to researchers (Guenther, Osborne, Arnott, & McRae-Williams, 2017). To aid in the collection of rich and thick data, I invested time with participants to allow me to earn their trust and acceptance.

Researchers select a suitable research design to align study participants with the overarching research question (Gaus, 2017). Researchers establish participant eligibility criteria to recruit participants with experience with, and knowledge of, the phenomenon under investigation to answer the overarching research question of the study (Jecker, Wightman, Rosenberg, & Diekema, 2017; Kim et al., 2017). I selected participants with knowledge of, and experience with, the phenomenon under investigation in this study, which was SMEs' effective integration of innovation into business practices.

Research Method and Design

Research Method

The three available research methodologies are qualitative, quantitative, and mixed methods (Yin, 2018). A qualitative study is interpretive and, hence, subjective in nature because researchers use narratives to construct social contexts to explore phenomena and interpret meanings (Pietersen, 2018; Saunders et al., 2016; Tobi & Kampen, 2018). Furthermore, a qualitative study is naturalistic because researchers conduct the information-gathering exercise in the natural setting of the study (Daniel, 2018; Saunders et al., 2016). The qualitative method is suitable when the researcher plans to use an exploratory process to answer the *what*, *why*, and *how* of a phenomenon in its natural setting (Saxena, 2017; Yin, 2018). I used the qualitative research method because I planned to answer the overarching research question of this study by examining the *what*, *why*, and *how* of the specific phenomenon of SMEs' effective integration of innovation into business practices.

Quantitative studies require the researcher to use statistical measuring techniques to examine the relationship between variables while imposing controls to ensure validity (Domínguez-Escrig, Mallén-Broch, Lapiedra-Alcamí, & Chiva-Gómez, 2018; Saunders et al., 2016). Researchers using the quantitative methodology employ clear and concise research questions to test hypotheses and draw conclusions via a deductive process (Saunders et al., 2016; Wisler, 2018). I did not choose the quantitative method for this study because I did not use statistical analyses and hypothesis testing to examine relationships among variables.

Researchers use the mixed-methods approach when they plan to engage in inductive and deductive reasoning and, consequently, combine the qualitative and quantitative methods in one study (Saunders et al., 2016; Wisler, 2018; Yin, 2018). I did not select the mixed method for this study because I neither tested hypotheses nor evaluated numerical data.

Research Design

I considered narrative, phenomenological, ethnographic, and case study designs as the qualitative research designs for this study. Researchers use the narrative design when they wish to appreciate the experience of participants by examining the facts in a chronological yet open and interpretive manner (Ferreira, Bastos, & d'Angelo, 2018; Saunders et al., 2016). Kantanen, Julkunen, Hiltunen, and Nickell (2017) expressed narrative inquiry as a form of storytelling from the respondents' perspectives. I did not use narrative design because my emphasis was not on using participants' storytelling to examine the facts in a chronological yet open and interpretive manner. Phenomenology is the study of the common or central meaning of participants' lived experiences as an essence or phenomenon (Creswell & Poth, 2017; Mihas, 2019). The phenomenological design is a form of interpretivism that allows researchers to gain deep understandings from the participants' lived experiences (Alase, 2017; Dipeolu, Storlie, Hargrave, &

Cook, 2015; Saunders et al., 2016). I did not use the phenomenological design for this study because my focus was not on understanding the phenomenon through the perspective of participants' lived experiences. Researchers use the ethnographic design to explore the social and cultural aspects of the everyday life of a particular culture (De Oliveira & Nogueira, 2017). The researcher becomes an ethnographer by spending prolonged periods building a cultural portrait through the voices of the informants (Cavalcanti, 2017; Creswell & Poth, 2017; Moses, Khan, Gauthier, Ponizovsky, & Dombrowski, 2017). I did not use the ethnographic research design because the focus of my study was not on building cultural themes through prolonged interaction with participants in the field. Researchers use the case study design to conduct an in-depth investigation of a phenomenon by triangulating multiple sources of evidence in a real-life setting (Saunders et al., 2016; Yin, 2018). Case studies are particularly useful when the separation between the phenomenon and the context is not readily perceptible (Saunders et al., 2016; Smith, Rees, & Murray, 2016; Yin, 2018). The what, how, and why questions are typical for researchers using case study design to explore a phenomenon in its real-life setting (Smith et al., 2016). I used the case study design because I explored the what, why, and how of a specific phenomenon, which for this case study was strategies to stimulate innovation for improving the financial performance of SMEs.

Population and Sampling

The appropriate sample selection method is imperative for improving the validity of a research study (Bodenhorn, Guinnane, & Mroz, 2017; Visser, van Biljon, & Herselman, 2017). Sampling is a technique that involves selecting a proportion of subjects that represent the population under investigation (Peregrine, 2017). Purposive sampling is the selection of a sample of participants that match predetermined conditions (Sandelowski, 2000). Researchers use purposive sampling to gain insight into a phenomenon by carefully filtering the pool of participants to ensure that participants are suitable and meet the same established criteria (Bektaş, 2017). I used purposive sampling because this method helped me screen the participant pool to ensure that the selected participants met the established criteria that allowed me to obtain meaningful data.

I collected data from three business leaders located in Trinidad and Tobago with successful experience integrating innovation into their business practices to avoid financial failure. Researchers consider the richness of data and use the research design and population mixture as factors to determine sample size (Saunders & Townsend, 2016). Boddy (2016) concluded that a minimum of a single case study could provide sufficient generalizability to a larger population. For case studies, Creswell and Poth (2017) advised that three to five participants were sufficient to conduct case study research. Study participants must be knowledgeable respondents capable of substantially contributing to the researchers' understanding of the phenomenon under investigation (Rudestam & Newton, 2015). Yin (2018) established that defining an appropriate sample size is a challenging task for case study research. Nevertheless, Yin determined that case study researchers can reach data saturation with two or three participants. If I had been unable to reach data saturation with the first three participants, I would have continued to conduct interviews with participants until I would have reached data saturation.

Researchers reach data saturation when the collection of new data fails to yield further information on the subject under investigation (Mason, 2010; Saunders et al., 2018). Researchers could achieve data saturation by conducting three to five semistructured interviews (Emmel, 2013) while obtaining data that are rich and thick (Fusch et al., 2018). I gained rich insights that contributed to data saturation by conducting semistructured interviews with participants using open-ended questions. I sent invitation emails and made phone calls to qualified candidates to secure participants' approval for participation in this study.

Researchers should select an interview location that facilitates open dialogue with study participants (Marshall & Rossman, 2016). Participants feel more relaxed in interview settings that are accomodating, convenient, and facilitate normal behavior, which increases the precision of results and also allows researchers to listen carefully and document feedback accurately (Northcote & Phillips, 2019; Yin, 2018). Establishing a sense of equality between the researcher and participant can be useful in building rapport (Schultze & Avital, 2011). Dauncey, Olupot-Olupot, and Maitland (2019) found that conducting interviews in private and quiet settings enhances the researcher-participant experience and makes participants feel more comfortable. I conducted semistructured interviews in an environment that was suitable for establishing rapport and open and honest dialogue with participants. I also selected a location that was private and quiet to ensure that study participants did not experience feelings of anxiety or discomfort, thereby leading to the establishment of open and productive dialogue. I reminded each participant that the interview length would be approximately 60 minutes.

Ethical Research

An essential part of any research study is acquiring participants' consent (Hattix, 2018). Before participating in this study, I provided each participant with an informed consent form and explained its contents in detail. Each participant provided a signed informed consent form before the interview occured. Researchers present an informed consent form to participants when seeking their consent. The form contains text related to the nature of the study, participants' expectations, potential risks and benefits, and the researcher's contact information (Yin, 2018). In addition, the informed consent form includes an explanation to the participants that their participation is strictly voluntary and that participants can withdraw from the study at any time without providing any reason and without negative consequences (Brosnan & Flynn, 2017; Galbreath, 2018). I informed participants that they reserved the right to withdraw from this study at any time and without having to state the reasons for withdrawal, resulting in no negative consequences to participants. The informed consent form clearly indicated that participants can state their desire to withdraw, either verbally or in written form, at any time without suffering any negative repercussions. Maintaining the privacy and confidentiality of participants should be a high priority to researchers in every study (Renaud, Flowerday, English, & Volkamer, 2016). I reminded participants that participation was voluntary and reassured them that I would maintain their confidentiality. In addition, I did not award any incentive, whether tangible or intangible, to study participants during or after the research because Slapnicar, Loncarski, and Groff

(2015) stated that providing incentives to participants has the potential to integrate biases into the research process.

I ensured that each participant was over the age of 18 and met the established criteria for participation. I did not initiate the interview process until I received IRB approval from Walden University. During all interviews, I was mindful of participants' safety and informed consent while following Walden University's IRB guidelines. The Walden University IRB approval number for this study is 03-09-20-0742963.

Annas (2018) structured the informed consent process as a two-part activity that includes organizing the informed consent form and presenting the consent information to research participants in a way that enables ease of understanding. I kept the informed consent form simple and developed it using basic English to ensure that participants of varying literacy levels could understand its contents and purpose, as Dive and Newson (2018) recommended. I gave the informed consent form to qualified participants I identified and explained its contents in detail. The fact that not every research participant will read the informed consent form completely (Ripley, Hance, Kerr, Brewer, & Conlon, 2018) makes conducting an individualized informed consent form review with each participant imperative (Farmer & Lundy, 2017).

I used pseudonyms to represent study participants and the organizations that the participants represented to ensure confidentiality. Furthermore, this study did not contain any characteristics that inadvertently revealed the identity of the study participants or the participating organization. Upon completion of a study, a responsible researcher should present ethical, trustworthy, and meaningful results with minimum disruption or negative effect on study participants (Nowell, Norris, White, & Moules, 2017). I collected and saved all research documentation on a secured and password-protected flash drive. I also locked physical documents in a locked cabinet at my residence and will keep these documents secured for 5 years. In conformance with Walden University's IRB guidelines, I will destroy all research-related data after 5 years from the completion of this study, as Nelson (2016) recommended.

Data Collection Instruments

Lincoln and Guba (1985) introduced the concept of considering the researcher as the primary research instrument. Qualitative researchers accept their role as the primary research instrument (Daniel, 2018; Gaus, 2017; Newth, 2018). In case studies, researchers collect data using several data collection instruments, including interviews, document analysis, and observations (Gaus, 2017).

Researchers conducting qualitative studies frequently use semistructured interviews containing open-ended questions to collect data (DeJonckheere & Vaughn, 2019; Kim & Kim, 2018). Conducting interviews using open-ended questions allows researchers to obtain an understanding of the study participants' experiences and views related to the phenomenon under investigation (Çinar, 2018). Researchers conducting semistructured interviews can engage participants in answering supplemental questions, which have the potential to elicit open responses that generate contextual information, helping researchers to understand and interpret participant experiences more appreciably (Brown & Danaher, 2019; Ronald & Dominguez, 2018). Researchers use semistructured interviews to collect data about phenomena from individuals with successful experience in the phenomenon under investigation (Qu & Dumay, 2011).

I conducted semistructured interviews using open-ended questions to collect data from participants that I selected using purposive sampling from one business in the services sector with successful experience integrating innovation into business practices to avoid financial failure. Researchers work with participants to collect rich and thick data related to the phenomenon under investigation (Fusch & Ness, 2015). Semistructured interviews enable the collection of rich and thick data that have the potential to assist researchers in the discovery of new themes from data analysis (Lancaster & Di Milia, 2015; Moser & Korstjens, 2018). The format of the semistructured interview allows the researcher to initiate the process with preset questions with the option of subsequently using secondary, clarifying questions, assisting researchers in the collection of rich data (Moser & Korstjens, 2018). I conducted semistructured interviews with research participants and asked secondary, clarifying questions, which led to the collection of rich and thick data that I used to answer the overarching research question of this study.

As the primary research instrument, I used an interview protocol (see Appendix) to guide the interview process while I collected data by conducting, recording, and transcribing semistructured telephone and video conferencing interviews. As interviewees, participants answered all interview questions outlined in the interview guide. After the interview, I invited participants to extend their closing thoughts on integrating innovation into their business practices to avoid financial failure. Requesting closing thoughts from study participants allowed participants an opportunity to render any advice or experiences about the phenomenon under investigation that did not emerge during the semistructured interviews (Learmonth et al., 2017). Despite researchers' openness to participants' contributions, researchers bring their own biases to a study (Bero, 2017). Researchers exercise researcher reflexivity to mitigate this bias (Palaganas, Sanchez, Molintas, & Caricativo, 2017; Wheadon & Duval-Couetil, 2017). Researcher reflexivity is a dynamic process of introspection and reflection about the relationship between the researcher and the data collected (Cunningham & Carmichael, 2018). The purpose of reflexivity is to promote the transparency of the research process by having the researcher question the influence of personal bias on the research (Ross, Waitt, & Cooper, 2017). I exercised reflexivity to address my bias by acknowledging any predispositions that influenced the data I collected and, later, by documenting any influence these biases had on the findings.

Document analysis is another data collection technique that many qualitative researchers frequently use (Bowen, 2009; Kovács, 2017; Yin, 2018). Documents fulfill a central role in allowing case study researchers to validate and strengthen evidence from other sources (Yin, 2018). Researchers using document analysis together with semistructured interviews gain more in-depth insight into the phenomenon under investigation (Bowen, 2009) while increasing the rigor of the study through methodological triangulation (Fusch & Ness, 2015; Yin, 2018). Methodological triangulation requires the combination of multiple sources of evidence in the study of the same phenomenon (Denzin, 2017). Organizational reports, survey data, and financial statements are some of the many types of documents researchers may review and analyze (Bowen, 2009; Yin, 2018). Furthermore, documents may assist the researcher in less obvious yet very relevant ways, such as the spelling of names or the specifics of events (Yin, 2018). I analyzed company reports and articles related to the integration of innovation into business practices to avoid financial failure.

Member checking is another common qualitative technique that researchers use to increase the trustworthiness of the research study by inviting participants to check, correct, or clarify the researcher’s interpretations of participants’ answers to interview questions (Ballaro & Polk, 2017; Daniel, 2018; Iivari, 2018; Roberts & Brown, 2019; Vallack, 2018). Researchers ask participants to review researchers’ interpretations of participants’ responses to interview questions to authenticate the accuracy of researchers’ interpretations of participants’ answers (Iivari, 2018). I used member checking to improve the trustworthiness of data that I collected during interviews by asking study participants to validate the accuracy of my interpretation of their responses to interview questions.

Data Collection Technique

Semistructured interviews are one of the preferred data collection methods that researchers use to collect participants’ experiences related to the phenomenon under investigation (Farid, Rodina, Alam, Akbar, & Chang, 2018). The flexibility of semistructured interviews facilitates open-ended questions that allow researchers the opportunity to obtain rich and insightful information about the phenomenon researchers are investigating (Purevdorj & e Silva, 2018). Participants’ responses to open-ended questions allow researchers to understand participants' experiences with the phenomenon under study (Ebn Ahmady, Barker, Dragonetti, Fahim, & Selby, 2017). I conducted semistructured interviews with leaders of SMEs in Trinidad and Tobago to explore the strategies those leaders use to effectively integrate innovation into their business practices to avoid financial failure. Researchers also analyze organizational documents and artifacts related to the phenomenon under investigation as a supporting form of evidence to semistructured interviews (Mihas, 2019). Researchers use multiple data collection instruments to obtain an improved understanding of the phenomenon under investigation and increase the study's rigor by conducting methodological triangulation (Kim & Kim, 2018). I analyzed organizational documents and artifacts related to strategies that leaders of SMEs in Trinidad and Tobago use to effectively integrate innovation into their business practices to avoid financial failure.

Data collection techniques using semistrucured interviews and document analyses possess advantages and disadvantages (Oakman, Kinsman, & Briggs, 2017; Szombatova, 2016). One advantage of conducting semistructured interviews is that researchers can explore phenomena using open-ended questions, while eliciting further depth by asking clarifying questions for participants to provide greater detail about their experiences related to the phenomenon under investigation (Cox & Soobiah, 2018; Kirac, Altinay, Altinay, Dağli, & Basari, 2017). In addition, while conducting interviews, researchers get the opportunity to observe participants' body language and other nonverbal cues (Liff, Eriksson, & Wikström, 2017). Regarding the analysis of organizational documents, one advantage is that researchers can collect data from multiple sources and conduct methodological triangulation by comparing the data to determine if data alignment exists (Ashour, 2018). Another advantage of document analysis is that researches could find new themes or subthemes or areas meriting further exploration that researchers could conduct to obtain new themes (Bathmanathan, Rajadurai, & Sohail, 2018). Documents can also provide accurate name spellings; details of events that individuals might have forgotten, and; are nonreactive, thereby remaining unaffected by the researcher's influence (Bathmanathan et al., 2018). I collected data by conducting semistructured interviews and asking follow-up, clarifying questions that allowed participants the opportunity to elaborate on their responses. I performed methodological triangulation using data collected from conducting semistructured interviews and analyzing organizational documents and artifacts to compare them to determine if data alignment existed.

Conducting semistructured interviews and analyzing organizational documents and artifacts also produce disadvantages (Boyle et al., 2017; Oltmann, 2016). For example, during semistructured interviews, participants may become apprehensive about responding to interview questions while researchers are recording, especially if participants deem the subject sensitive (Oltmann, 2016). Other participants might find note-taking on the part of the researcher to be distracting, thereby affecting the quality of participants' responses (Oltmann, 2016). Lack of experience can also be a challenge to novice researchers conducting semistructured interviews (Hsin, Cheng, & Tsai, 2016). Participants may unconsciously introduce bias into the research study by inclining their responses to what participants believe researchers want to hear (Adhabi & Anozie, 2017).

Researchers are also not immune to introducing bias into studies if researchers betray their perceptions about the phenomenon under investigation or if researchers exhibit nonverbal language during interviews with participants (Adhabi & Anozie, 2017). Regarding organizational documents and artifacts, given that the organization did not explicitly develop documents for the expressed purpose of the research study, researchers could sometimes find details insufficient (Bowen, 2009). In addition, employees can hinder the compilation of documents. Such an action can result either in low retrievability, which occurs when employees deliberately stymie access, or the introduction of biases, which affects the content of the compilation (Yin, 2018). Researchers may also find themselves experiencing challenges gaining access to certain types of organizational documents and artifacts (Okumus, Altinay, & Roper, 2007). For example, employees may be overly cautious, skeptical of the researcher’s purpose, or not have time to fully commit to the researcher’s request (Okumus et al., 2007).

Researchers also conduct a pilot study when situations favor the use of this technique. For example, researchers can use a pilot study to test the methodology prior to conducting a full-scale study because researchers consider pilot studies as smaller-scaled versions of the main study (Schachtebeck, Groenewald, & Nieuwenhuizen, 2018). However, for research studies already using a variety of qualitative data collection techniques, such as semistructured interviews and organizational documents and artifacts, a pilot study is not necessary, particularly because robust pilot studies require considerably more time and larger sample sizes (Norrie, Manthorpe, Cartwright, & Rayat, 2016). I did not conduct a pilot study because a pilot study is an appreciably more time-consuming endeavor and is not essential when using various data collection techniques, such as conducting semistructured interviews and analyzing organizational documents and artifacts.

Researchers use member checking by inviting participants to verify the accuracy of researchers' interpretations of participants' responses to interview questions (Iivari, 2018; Roberts & Brown, 2019). Researchers also use member checking to increase the validity and credibility of data that researchers collect (Daniel, 2018; Iivari, 2018). However, member checking also harbors inherent disadvantages. For example, researchers that receive returned member-checked interpretations without comments might infer that participants agreed with researchers' interpretations of participants' answers; however, the uncommented feedback could mean that participants might not have read or been able to read these interpretations (Carlson, 2010). Moreover, participants could experience feelings of unease if they have to disagree with researchers' interpretations of answers to interview questions (Ahern, 2012). I conducted member checking by submitting my interpretation of participants' responses to the open-ended interview questions to the participants and asking them to validate the accuracy of my interpretations. The use of member checking allowed me to increase the trustworthiness of this study.

Data Organization Technique

Qualitative researchers should create an appropriate system for organizing data before commencing with data analysis (Yin, 2018). More rigorous research is likely to result when researchers properly organize data (Yin, 2018). Yin (2018) suggested that qualitative researchers could benefit from the efficiency of orderly data, just as quantitative researchers compile data in a database. The researcher can then establish a consistent form following the orderly compilation of data (Dickie, 2003).

I conducted semistructured, telephone, and video conferencing interviews with three business leaders of a single SME located in Trinidad and Tobago with successful experience integrating innovation into their business practices to avoid financial failure. I used seven open-ended interview questions. Establishing a unique participant code was necessary because preserving participant confidentiality is paramount (Ripper, Ciaravino, Jones, Jaime, & Miller, 2017). I identified leaders with the letter P, followed by a number representing the sequence in which I interviewed each participant. Therefore, I used P1, P2, and P3 as codes for the participants and O1 as the code for the organization. To ensure confidentiality, I deleted all identifying information from the transcripts. One way of ensuring participant confidentiality is to assign codes to the names of participants and their links, namely, other individuals referenced by participants and the names of places participants mentioned (Lancaster, 2017). I transcribed each leader participant's interview and removed any identifying information contained within the transcript. I subsequently wrote the participant code on each transcript.

I stored password-protected electronic folders containing electronic transcripts, notes, and observations on a flash drive. I assigned the selected participant codes to all research materials to ensure that I knew the materials belonging to each participant. Scanning hard copies and converting paper files to PDF format enabled data protection and promoted safekeeping and data security. I labelled each organizational document and artifact by using a document identifier number. The first step to organizing organizational documentation and artifacts is to scan paper documents to produce electronic versions (Yin, 2018). Secondly, assigning electronic documents to a dedicated folder enabled proper data organization and retrieval (Yin, 2018). Yin (2018) proposed that researchers include annotated bibliographies to enhance indexing and retrieval.

I used a flash drive to store password-protected folders that contained data related to this study. I also benefitted from improved data organization by using a CAQDAS program to import raw data from the flash drive. Researchers use a CAQDAS as a valuable resource to improve the data organization and analysis process (Forero et al., 2018; Sánchez-Gómez, Martín-Cilleros, & Sánchez, 2019). However, researchers must understand that while a CAQDAS improves the data organization and analysis process, the role of the researchers is focal to the data organization and analysis process (Cypress, 2019). Dedoose is an example of a secure, affordable, user-friendly, feature-rich, web-based CAQDAS that can help qualitative and mixed-methods researchers expedite the data organization and reporting process (www.dedoose.com). I used Dedoose to import and organize audio recordings, interview transcripts, organizational documentation and artifacts, and my notes. This process ensured the storage of all research data in a single location that facilitated ease of retrieval and analysis.

Using a reflective journal allows researchers to demonstrate the transparency and quality of the research process (Annink, 2017) and aids researchers in bracketing (Mann, 2016). Bracketing is the act of neutralizing the risk of contaminating data with biases arising from a researcher's socially constructed worldview (Mungaray, 2017).

Researchers use bracketing to ensure that the data collected are a reflection of the participants' experiences with the phenomenon under study and not the researcher's biases. Maintaining a reflective journal helps the researcher track the research as the research evolves (Atamturk, Dimililer, & Atamturk, 2017) and record thick descriptions, such as interview settings and participants' verbal and nonverbal reactions during the interviews (Coleman & Angosta, 2017). I maintained an electronic reflective journal and documented observations related to the interview setting and participants' responses to interview questions. I used the reflective journal to ensure transparency by capturing my thoughts and ideas when reviewing organizational documentation and artifacts and any decisions concerning codes and themes I identified during the research process.

Researchers must keep all collected data secured and not retain data longer than necessary (Hyland, 2017). Moreover, the need to protect participants reinforces the importance of keeping information secured (Torre, Dumay, & Rea, 2018). The year 2018 marked a radical update of the 1998 Data Protection Act in which principles are available to researchers to ensure the protection of both data and participants during and after conducting a research study (Spencer & Patel, 2019). These principles include (a) transparent and lawful processing of data; (b) the right of the participant to informed consent; (c) access to information relevant only for the purpose of the study; (d) collection of information for the explicit purposes of the study and not for processing beyond the requirements of the study; (e) retention of information for no longer than necessary; and (f) security of data against unauthorized access, accidental loss, destruction or damage (Spencer & Patel, 2019).

I restricted access to data by storing soft copies on a flash drive and locking hard copies in a safe when not in use. Several researchers (Vyas, Roy, & Bhattacharya, 2016) practice similar methods of data security strategies during the research process. Furthermore, researchers have an ethical responsibility to protect data collected during the process of fieldwork, including the storage of electronic data on the researchers' password-protected computer system and the retention of hard copies in a locked filing cabinet (Kaiser, 2009). In accordance with Walden University's ethical research requirements, I secured raw data in a locked safe and will keep them for 5 years after I complete this study. After the 5-year period elapses, I will physically destroy and dispose of the raw data by destroying the flash drive and by shredding the hard copies.

Data Analysis

Triangulation is a postpositivist methodological strategy (Denzin, 2012) designed to provide a richer and more holistic understanding of the phenomenon under study (Joslin & Müller, 2016). As one of several forms of triangulation, researchers use methodological triangulation to confirm findings after collecting qualitative research data (Natow, 2019). Researchers conduct methodological triangulation by collecting data from various sources to increase data validity and credibility (Ashour, 2018). Methodological triangulation allows researchers to strengthen qualitative findings using evidence from multiple sources (Decrop, 1999). For example, a researcher develops converging evidence using methodological triangulation by comparing data collected from semistructured interviews and organizational documentation and artifacts to determine if data alignment occurs. Case study researchers use multiple sources of evidence to achieve convergence, which increases the case study's construct validity (Yin, 2018). I conducted methodological triangulation by collecting data from various sources, such as semistructured interviews and organizational documentation and artifacts. I also used methodological triangulation to confirm the validity, credibility, and veracity of the data collected, including my interpretations and analyses. I also conducted member checking with research study participants to confirm the accuracy of my interpretations of their answers to interview questions. I conducted member checking by giving participants my interpretations of participants' responses to interview questions and asking them to verify the accuracy of my interpretations. I compared the feedback from the member checking process with the information I reviewed in the organizational documents and artifacts to determine if data alignment existed.

Researchers conduct qualitative data analysis as an interactive process that could take place at the same time data collection occurs (Williams & Moser, 2019). Among the numerous methods of qualitative data analysis are thematic (Harif & Hoe, 2018), content (Guo, 2019), and discourse analysis (Sechelski & Onwuegbuzie, 2019). In a thematic analysis, the researcher must become familiar with the data by reading interview transcripts multiple times to appreciate and understand the inner message contained in the text (Ogrezeanu, Purcărea, & Ogrezeanu, 2018). CAQDAS, such as Dedoose, is a software program researchers use to classify, sort, and analyze transcribed data (Chandra & Shang, 2017). CAQDAS helps its users to identify themes, thereby enabling the identification of relationships between themes (Hepi et al., 2017).

The five recommended chronological steps for researchers to use in the qualitative data analysis process are (a) compile, (b) disassemble, (c) reassemble, (d) clarify, and (e) conclude (Yin, 2018). Step 1 requires researchers to compile and sort data to search for patterns and themes in the data. Guo (2019) advocated that researchers use a CAQDAS, such as Dedoose, to code and analyze data collected. Researchers use Dedoose as a data-analysis tool to sort, code, and classify substantial amounts of data (Ali & Lodhi, 2017). Step 2 involves the disassembly of data before assigning codes to the data. Step 3 entails reorganizing the coded data and the reassembling of data collected by themes. For Step 4, researchers conduct a thematic analysis to compare the interpreted data with the interview transcripts to determine if data alignment occurs. Qualitative researchers attempt to answer the overarching research question using a thematic analysis to identify patterns and themes in the data collected (Saunders et al., 2016). Using Dedoose in the data analysis phase, I organized data by common themes, coded, and interpreted data collected from conducting semistructured interviews and reviewing organizational documentation and artifacts. I used Dedoose to cluster codes, map themes, and determine relationships between themes in the data. Researchers also conduct member checking with research participants using thematic analysis to validate the interpreted data (Laur, Valaitis, Bell, & Keller, 2017). I conducted member checking with research participants to validate the accuracy of the interpreted data. I provided participants with my interpretations of their responses to interview questions and asked them to validate my interpretations of their responses to interview questions.

Case study research is a design choice in which researchers use multiple sources of evidence to investigate real-world phenomena (Cunningham, Menter, & Young, 2017; Larrinaga, 2017). Yin (2018) emphasized that triangulating data sources increases the validity and credibility of the study because it enhances the richness and depth of the data collected. Researchers substantiate the validity of data collected from conducting semistructured interviews and reviewing organizational documentation and artifacts using methodological triangulation (Warren & Szostek, 2017). Organizational documents and artifacts provide the second source of data collection for researchers to conduct methodological triangulation (Yin, 2018). Several data analysis options exist for researchers to conduct document review data analysis (Belotto, 2018). Thematic analysis (Cunningham et al., 2017) and content analysis (Yiğit & Bozkurt, 2017) are some examples of these data analysis methods. I analyzed documents related to the phenomenon under investigation using content analysis. Using content analysis to successfully analyze data involves the researcher's methodical categorization of recognized codes and the identification of emerging themes (Yiğit & Bozkurt, 2017). Content analysis is a document analysis method requiring preparation, organization, and reporting phases (Elo & Kyngäs, 2008; Meyer, 2018). I conducted methodological triangulation to compare data collected from conducting semistructured interviews and reviewing organizational documentation and artifacts. The requirement for Step 5 of the data analysis process is for the researcher to answer the overarching research question by developing conclusions and recommendations from the findings (Yin, 2018). I answered the overarching research question by compiling and assembling the collected data, disassembling the data by codes, reassembling the data by themes, interpreting the data using thematic analysis, and deriving conclusions from the results.

Researchers map relationships between themes from different data sets and concentrate on key themes in the research data to answer the study's overarching research question (Yin, 2018) and correlate key themes with current literature and the conceptual framework selected (Jarvela Rosenberger, Macduffee, Rosenberger, & Ross, 2017; Savoia, Lin, & Gamhewage, 2017). Researchers code data using labels to classify key themes into data categories (Vaughn & Turner, 2016). Researchers conduct a frequency analysis to determine the statistical frequency of thematic codes in each of the data categories (Bussin, Mohamed-Padayachee, & Serumaga-Zake, 2019). I used Dedoose's data-coding feature to map key themes into data categories, which enhanced the trustworthiness of this study. Researchers peruse academic literature to discover key themes related to the conceptual framework (Breidbach et al., 2018). Qualitative researchers use the conceptual framework as a foundation to examine the extant literature, select the methodology, and establish the outcomes of a study (Breidbach et al., 2018). I correlated key themes with current literature and the conceptual framework to answer this study's overarching research question and arrive at study conclusions.

Reliability and Validity

Researchers conducting qualitative studies address reliability and validity by meeting the four widely embraced criteria that Lincoln and Guba (1985) established, which are dependability, credibility, transferability, and confirmability. Collectively, researchers consider these four criteria as trustworthiness, which is a parallel term to *rigor* (Schwandt, Lincoln, & Guba, 2007). Ensuring the trustworthiness of a qualitative study is the researcher's way of addressing the equivalent of a quantitative study's reliability and validity.

Reliability

Qualitative researchers must establish reliability by using reliable instruments and measurements to generate reliable and convincing results (Cypress, 2017). I collected data using two data collection techniques, which were conducting semistructured interviews and reviewing organizational documents and artifacts, as Cunningham et al. (2017) and Larrinaga (2017) recommended. Researchers should acknowledge that no source of data is better than the rest because all data sources are complementary and a case study should contain as many sources of data as possible (Yin, 2018).

Dependability is a parallel condition to reliability that refers to the degree to which replicating the research would yield consistent results (Botha & Badenhorst-Weiss, 2019). To enhance dependability, I used a panel of experts to increase the chances of receiving high-quality results that are consistent with the collected data, as recommended by several scholars (Merriam, 1995). I also used the same list of interview questions to improve the consistency of the research process, as recommended by several authors (Guest, Namey, Taylor, Eley, & McKenna, 2017; Ronald & Dominguez, 2018). I also conducted the extensively practiced method of member checking to confirm the dependability of the collected data (Smith & McGannon, 2018). Conducting member checking involves submitting the researchers' interpretation of study participants' responses to the participants and asking participants to verify the accuracy of those interpretations (Iivari, 2018). Member checking is an excellent method of increasing data dependability by ensuring that the researcher does not integrate biases into the study (Smith & McGannon, 2018). I conducted member checking by giving participants my interpretations of their responses to interview questions and asking participants to verify the accuracy of my interpretations.

Recording each participant's interview creates a medium by which a researcher can review interview sessions, thereby producing reliable transcripts and themes and ensuring consistency, completeness, and quality (Adesoro et al., 2016). I asked study participants to explain their answers to interview questions thoroughly to decrease the probability of integrating my own biases into this study. I asked participants to expand on their responses to interview questions for responses that were not in-depth or fully ventilated. To eliminate any likelihood of contaminating participants' viewpoints, I avoided discussing details with study participants about the nature of the study before the interview, as Puchalski Ritchie, Debebe, and Azazh (2019) recommended for enhancing the reliability of the results. I followed the interview protocol and, to maintain consistency and strengthen reliability, I did not introduce any new questions, as Castillo-Montoya (2016) recommended.

Validity

Dependability, credibility, transferability, and confirmability are the four criteria representing trustworthiness in qualitative research (Schwandt et al., 2007). Researchers conducting qualitative studies address reliability and validity by meeting these four widely embraced criteria (Lincoln & Guba, 1985). Credibility, transferability, and confirmability are the criteria associated with validity in qualitative research (Nelson, 2016).

Credibility. Researchers using a case study design ensure credibility by comparing data collected from several data collection methods to determine if data alignment exists (Baxter & Jack, 2008; Wagner, Grigg, Mann, & Mohammad, 2017). In cases where a single researcher is analyzing the data, a credible analysis depends on the extent to which the researcher collects data related to the entire phenomenon under study (Ihle, Winney, Krystalli, & Croucher, 2017). Through immersion and assimilation of the interview transcripts, researchers achieve credibility (Azungah, 2018). I thoroughly reviewed the interview transcripts to ensure I considered all angles of the participants' thoughts and perceptions. I also further strengthened credibility by concentrating on any similarities and differences in the data collected from all study participants. I performed member checking, which is one of the most important procedures for establishing credibility in a case study (Amankwaa, 2016), to ensure the validity of the interview data after transcribing the interviews but before analyzing data, as per numerous recommendations by authorities on the subject (Nolan & Overstreet, 2018). I conducted member checking by giving research participants my interpretation of their responses to interview questions and asking these participants to validate my interpretations.

Transferability. Transferability refers to the extent to which the results of one study can apply to other studies and contexts (Daniel, 2018; Kulchaitanaroaj et al., 2018). As proposed by Yin (2018), case study researchers increase the transferability of their studies when researchers aim to (a) produce high-quality results through appropriate participant selection, (b) present comprehensive demographic information, (c) perform thorough data analysis, and (d) provide results in a compelling and easy-to-understand format. My goal was to provide high-quality results through appropriate participant selection, present comprehensive demographic information, perform thorough data analyses, and provide results in an easy-to-understand format to increase the transferability of the study.

Confirmability. Researchers establish confirmability after satisfying the requirements of dependability, credibility, and transferability (Nilsson & Blomqvist, 2017). Confirmability refers to the degree to which data collected are an actual representation of study participants' experiences without the integration of the researcher's biases into the study (Pillay & Mafini, 2017; Viloria, 2018). I recorded my perceptions, insights, and biases, and listened very carefully to the study participants as they responded to the interview questions. I concentrated on making accurate transcriptions of interview responses, forming a link between data and results, and applying the findings of existing literature reviews to strengthen the confirmability of the results.

Several experts (Denzin, 2017; Fusch et al., 2018; Haeger, 2016) recommended the use of methodological triangulation to improve the validity of a case study. Methodological triangulation requires the researchers to use multiple sources of data to compare these data to see if the alignment of data occurs (David & Carignan, 2017; Deans, Mancini, Shearer, & MacKenzie, 2018). I used the process of methodological triangulation to compare data that I collected from conducting semistructured interviews and reviewing organizational documentation and artifacts to determine if data alignment occurred. Case study research design has its roots in the collection of data from multiple sources and the comparison of these data to determine if data alignment exists (Yin, 2018). Therefore, methodological triangulation of data forms the foundation for establishing validity in case study research (Lakiza & Deschamps, 2019).

Data saturation occurs when further inquiry provides no new meaningful data to the data that the researcher already collected (Saunders et al., 2018), and which researchers regard as the point where data collection may cease (Faulkner & Trotter, 2017). I continued to analyze data until I reached the point of data saturation. Failure to reach data saturation prevents a researcher from producing a valid study (Fusch & Ness, 2015). I collected and analyzed data until I derived no new meaningful information.

Transition and Summary

Section 1 included the problem statement, purpose statement, and the nature of the study to support the selection of a qualitative methodology and a case study design for this study. In Section 1, I also presented the interview questions; operational definitions; and assumptions, limitations, and delimitations for the study. The last two subsections of Section 1 are the significance of the study and a review of the professional academic literature. In the literature review, I presented a comprehensive analysis of research relevant to innovation.

In Section 2, I provided a restatement of the purpose of the study; an explanation of the role of the researcher; and a description of the participants, the population and sampling methods, and ethical concerns related to this study. I also provided a justification of the research method and design and discussed my plans for data collection, organization, and analysis. I concluded Section 2 with a discussion of reliability and validity. Section 3 will include the following subsections: (a) the introduction, (b) a presentation of the findings, (c) the application to professional practice, (d) implications for social change, (e) recommendations for action, (f) recommendations for further study, (g) reflections, and (h) conclusion.

Section 3: Application to Professional Practice and Implications for Change

In Section 3, I revisit the purpose of the study, restate the research question, and present the findings. The section also includes the applications of my research to professional practice, implications for social change, and recommendations for action. Finally, I present the recommendations for further research, personal reflections, and conclusions.

Introduction

The purpose of this qualitative, single case study was to explore the strategies that leaders of SMEs use to effectively integrate innovation into their business practices to avoid financial failure. I conducted one-on-one interviews via Skype and phone calls with three business leaders of a single SME, each with at least 3 years of successful experience integrating innovation into business practices. Other sources of data included registration information, image files, event participation reports, product profiles, and company reports. The following three themes emerged as a result of data analyses: service differentiation enhanced customer satisfaction, intrinsic characteristics promoted an environment of inclusion, and hands-on leadership inspired opportunities for growth. Theme 2 incorporates two subthemes that broaden the multidimensional properties of the parent theme and the findings.

Presentation of the Findings

The overarching research question for this qualitative, explorative single case study was: What strategies do leaders of SMEs use to effectively integrate innovation into their business practices to avoid financial failure? To answer this question, I conducted semistructured interviews with three business leaders of a single SME located in Trinidad and Tobago with successful experience integrating innovation into business practices to avoid financial failure as well as analyzed organizational documentation and artifacts. The data analyses resulted in the following three emergent themes: service differentiation enhanced customer satisfaction, intrinsic characteristics promoted an environment of inclusion, and hands-on leadership inspired opportunities for growth.

Theme 1: Service Differentiation Enhanced Customer Satisfaction

The initial theme that materialized from data analysis was that service differentiation enhanced customer satisfaction. Differentiation is a technique business leaders use to gain a competitive advantage over rivals by adding value to products and services in a way that competitors are unable to, and in so doing, satisfying customers' needs more effectively (Dyer et al., 2016). Customer satisfaction is the measure of gratification buyers feel between the expected and actual performance of a product or service on a continuum ranging from displeasure to delight (Daniel, Roberto, & Valdir Antonio, 2018).

All three business leaders, P1, P2, and P3, agreed that the leaders worked continuously to keep the firm innovative by finding creative and sustainable ways to differentiate services. Product, personnel, image, and service differentiation are the four dimensions of differentiation that firms offer to customers (Vučemilović & Vištica, 2017). Business leaders use service differentiation to create competitive headroom where competition is fierce and when attributes are similar (Daugherty, Bolumole, & Grawe, 2019). P3, the longest serving leader of O1, stated that O1's founder made service a commandment of the establishment’s standard operational procedures from its inception. Since O1 debuted in a nonunique business rife with fierce competition within a close radius, distinguishing the business in every element of service was an imperative strategy for survival. Consequently, as the company grew, this facet of the business evolved and became ingrained.

The first keyword P3 expressed in response to the first interview question was “customers.” The reflexive nature of the response reinforced the extent to which leaders of O1 celebrate customer service as a staple of the firm’s existence. Many leaders spearhead traditional business models in which leaders strive for customer satisfaction by focusing on a product in the form of the physical output of a manufacturing process; however, Brockhaus, Amos, Fawcett, Knemeyer, and Fawcett (2017) observed that for many retail businesses, service was the product that companies sold. Several business models have transformed to innovating and selling of a service as a vehicle to deliver customer satisfaction (Gebauer, Joncourt, & Saul, 2016). Service revenues in 21st-century businesses account for nearly 50% of total revenues (Tomášková, Kaňovská, & Bednář, 2018). P1 explained that O1 earned the majority of its revenues from the sale of services. P3 identified honesty and integrity as hallmarks of O1’s service and postulated that customers relate to O1 because society instinctively relates to these qualities. P3 credited O1’s founder for indoctrinating these principles which, P3 surmised, were reasons for O1’s sustainability. P3’s opening response to the interview was that, “the most important thing has always been customers, and customer relationships and honesty, and, and we have a lot of very extremely loyal customers that deal with us for those same reasons; loyalty, honesty."

P1 expressed that service at O1 encompasses two simple concepts, *what* and *how*. By P1's inference, *what* refers to the task at hand and *how* refers to the method of execution. Al Chalabi and Turan (2017) stated that the service concept requires a detailed description of customer needs, firms' plans to satisfy those needs, and firms' steps to effectuate those plans. P1 conceded that a dissimilar commodity in a crowded industry meant that all service providers ostensibly did the same thing. In response to a follow-up question to the first interview question of what strategies the participants use to successfully integrate innovation into the business practices in their organization, P1 remarked,

> Um, we've also believed, or we've always believed that we're not selling tires, we sell service. And we believe that with good service there is no competition. Um, unless, obviously, there is a, there's a serious, um, difference in price. But, you could win anyone over with good service. Someone could open up a tire shop right next to us, um, and the only thing you can really win with is service. Especially with all these tire shops all around us, we have sort of tried to maintain the mentality that we will do anything for the customer. . . . it's what has been key to our success, and staying alive, and staying open.

P3 exclaimed, "but our key thing, other than all I just said, is service. We, um, we try to separate ourselves from the competition when it comes to service." In my discussion with P1, I learned from P1 that O1's *main ingredients* were dutifully referring to manufacturers' specifications and working within a narrower tolerance than recommended. P1 stated that this approach provides a ride quality that even the most undiscerning driver eventually notices. In addition, within geographical limits, O1 discretely offers pick-up and drop-off services and courtesy vehicles, although these are not publicized amenities. P1 stated that these ancillary services provide a level of convenience that reinforces customer loyalty. The challenge for O1's leaders is to be unique by being innovative and by delivering services in a way that increases perceived value. Al Chalabi and Turan (2017) revealed that perceived value plays a mediating role between customer service and customer loyalty. High customer loyalty encourages customers to return to make purchases because loyal customers experience a heightened degree of satisfaction.

P1 explained that shortly after O1's startup, advisers external to the firm urged O1's founder to create a strategic lineup to O1's fledging portfolio by adding related business initiatives. The logic of this advice was that lateral diversification would help cushion the business entrant from the higher potential of failure that could arise from pursuing a narrow portfolio. The portfolio theory suggests that diversification by investing in multiple assets can mitigate the risk of a solitary endeavor (Lekovic, 2018). Such a proposition relies on the law of large numbers to soften the financial exposure to the investor by spreading the risk; however, a major weakness of this approach is that it fails to consider the correlation between multiple invested assets (Lekovic, 2018). The founder of O1 resisted this advice out of concern that lateral diversification would mean absorbing unnecessary liabilities that the firm, especially in its startup and infancy stages, could scarcely sustain. Leaders of startup SMEs have to be particularly careful and extremely focused on managing resources because limited access to funding (Prędkiewicz, 2017), low operating free cash flow (Wasiuzzaman, 2018), and challenges to liquidity (Sabki, Wong, & Regupathi, 2019) can inhibit growth and induce stagnancy. Especially in the infancy stages of an SME, stagnancy can be a precursor to decline. O1's leaders were steadfast and made the decision to avoid any diversification strategies at startup; instead, they concentrated on their service strategy, believing that pursuing lateral diversification strategies would not aid in their efforts to differentiate from competitors appreciably.

Challenges inherent to newness and smallness influence the high mortality rate of startup SMEs (Kücher, Mayr, Mitter, Duller, & Feldbauer-Durstmüller, 2020). SMEs are frequently short in capacity and capital (i.e., the capacity to continuously deliver high quality products and services and the capital to effectively resolve internal and external conflicts; Kücher et al., 2020). P1 mentioned that O1's founder was concerned that absorbing liabilities related to early diversification might have compromised O1's ability to survive; therefore, O1's founder defined O1's central purpose, concentrated on building core competencies, and resisted the advice to deviate from O1's moorings. This strategy allowed O1's employees to hone their skills and to noticeably specialize in an otherwise pedestrian service. P3 added that when O1 relocated after outgrowing its original location, senior management "bit the bullet" and installed the type of machinery that was required to achieve O1's strategic objectives of (a) improving operational efficiency, (b) reducing service time, and (c) eliminating unwanted customer revisits. An added benefit was that the technology would help further differentiate O1's services from some of its competitors' services. O1's leaders then invited trainers from the equipment manufacturers to train and certify employees locally. This arrangement allowed employees to acquire international exposure without travelling overseas to receive such a benefit.

P2 agreed with every dollar of investment in hardware. Equipment and training were necessary tools to add value to the brand through continuous improvement. Continuous improvement can enable a company to enjoy a competitive position and keep customers satisfied (Madar, 2019). Leaders engaging in continuous improvement achieve value because the people component of continuous improvement carries just as much weight as the technical component (Chadha, 2017). Continuous improvement is an ongoing process that allows a firm to be better than its former self by creating a product or service that represents increased value for both employees and customers (Chadha, 2017). P2 said, "normally, you could have the best of prices, and still your customer service is poor. And, so, that will, that was, like, the main reason why our company succeeded." P2 contended that continuous improvement inspired repeated business by creating increased customer value. Value is the perceived additional gratification that a customer receives beyond the invoiced cost and expectation of a product or service (Åslund & Bäckström, 2017).

A review of organizational documents highlighted O1's leaders' approach toward service differentiation. Information retrieved from calibration reports corroborated with findings gathered from participant interviews. For example, the manufacturer's specifications require wheel alignment equipment tolerance to be a maximum of +/- 0.08^0 and recommend recalibration and retest of sensors if tolerances exceed this value. However, calibration reports reveal +/- 0.03^0 as the measuring accuracy that O1's staff uses. O1's leaders import the services of their equipment's manufacturer to calibrate machines, making O1 uniquely and reliably able to narrow tolerances by such a significant factor. O1's leaders also solicit customer feedback as a lens through which to view the business through customers' eyes. Among 32 customers responding to O1's Customer Satisfaction Questionnaire, which measures customer sentiment on an ordinal scale ranging from *excellent* to *good, average, poor,* and *don't know,* 100% of first-time customers found the firm to be *excellent* on all attributes. Seventy percent of customers longer than 3 years also found O1 to be *excellent* on all qualities and 20% between *excellent* and *good*. Ten percent of respondents did not rate the firm but registered comments, such as "[Supervisor Name] gave us excellent customer service, which Trinidad is lacking. [The supervisor] was very knowledgeable and very courteous [and is] a valuable asset to the facility." Nasr, Burton, and Gruber (2018) insisted that positive customer feedback is an indispensable input for enhancing customer satisfaction, uplifting front-line employee performance, and improving company operations.

Correlation to the literature. The findings of Theme 1 correlate with the assertions of Nambiar, Ramanathan, Rana, and Prashar (2019) in that the quality of service bears an inextricable link with customer satisfaction in undifferentiated markets. Instead of relying exclusively on product offerings, 21st century organizations can use service as an instrument to differentiate from competitors and gain a competitive advantage (Nambiar et al., 2019). Yoo (2017) ascertained that service differentiation provides both supply and demand side benefits. On the supply side, service differentiation increases ways service providers can compete and, on the demand side, service differentiation can increase customer satisfaction by turning nonusers of a service into users and by reflecting the diverse needs of customers (Yoo, 2017). Customers acknowledged enhanced levels of satisfaction when firms delivered beyond customers' prepurchase expectations through higher quality of service (Farooq, Salam, Fayolle, Jaafar, & Ayupp, 2018; Radojevic, Stanisic, & Stanic, 2017). O1's leaders found appropriate ways to practice service differentiation, which enhanced customer satisfaction, improved customer loyalty, and helped the firm achieve sustainability.

Correlation to the conceptual framework. Theme 1 correlates to Christensen's (1997) disruptive innovation theory in that customers become keen on forming relationships with companies that make services convenient. Convenience is one of the valued attributes of disruptive innovation that Christensen found customers appreciate. Innovation is a significant factor for firms using differentiation to reward customers through value creation (Linton & Kask, 2017). Organizations facilitate value creation by improving and reinventing their existing products or levels of service (Schneider, Mittag, & Gausemeier, 2017). However, Zhang (2020) insisted that innovators frequently benefit from product differentiations up to a certain point and no more. The downside of product differentiation is that, whatever its advantages, innovators eventually experience diminishing returns. By contrast, service differentiation allows innovators to find creative ways to continuously disrupt (Zhang, 2020). Continuous disruption, as a recurring activity, facilitates sustained competitive advantage (Zhang, 2020). In the context of this study, leaders used service differentiation to enhance customer satisfaction and gain a competitive advantage.

Theme 2: Intrinsic Characteristics Promoted an Environment of Inclusion

The second theme that emerged from data analyses was that intrinsic characteristics promoted an environment of inclusion. Intrinsic characteristics refer to deep-seated attributes that create a sense of uniqueness and individuality (Sulistyawati, Sijtsema, Dekker, Verkerk, & Steenbekkers, 2019). By contrast, extrinsic characteristics allow an entity to create quality by drawing inspiration from external sources (Castillo & Carpio, 2019). The nature of the industry in which O1 operates inherently restricts the profession to an element of sameness, meaning that, in the absence of a conscious effort on the part of O1's leaders, hardly anything distinguishes one businessplace of this type from another. P1 admitted that O1's founder understood this aspect of the industry from inception and attempted to forge a distinct identity. This distinct identity required O1's leaders to develop an atmosphere in which all customers felt an equal sense of appreciation and employees interacted with customers showing this deep appreciation. From these intrinsic characteristics, I identified two subthemes that promoted an environment of inclusion. The subthemes were creating an all-inclusive atmosphere and forging a uniform culture of inclusion.

Creating an all-inclusive atmosphere for customers. O1's founder registered O1 in 1987. P1 explained that, in Trinidad and Tobago, the 1980s represented a period of significant increase in female-owned and female-operated vehicles. Despite this observation, O1's founder noted that, in the late 1980s, women scarcely numbered among the firm's customers. To O1's founder, this fact was an industrywide reality and not necessarily a circumstance in which O1's leaders were singularly predisposed. O1's founder inferred that either women did not have their vehicles serviced or did not deposit vehicles for service. However, P1 said that from P3's perusal of O1's records, P3 recognized that the volume of vehicles registered and owned by women were considerably more than the number of women depositing vehicles for service.

O1's leaders arrived at the conclusion that women did not deposit vehicles for service commensurately with ownership. O1's founder considered that, where applicable, all aspects of the firm should lead to women feeling encouraged to personally deposit vehicles for service. O1's founder felt that women are equally deserving as men of being the direct recipients of service and that the firm's in-person customers should more proportionally represent society than O1's 1980s records portrayed. Responsible leaders consider the advantages of purposively designing or retrofitting systems to accommodate a community's diverse needs (Bolz & de Bruin, 2019). In the absence of in-person visits, vehicle drivers and owners do not receive the benefit of firsthand feedback from the service provider and, therefore, deny themselves the prospects of being safer drivers and better vehicle owners.

P1 recalled that O1's founder insisted that "making the environment more conducive to waiting [for service to be completed]" would encourage more in-person business from women. P1 believed the idea was that a higher volume of female patrons would improve public perception, stimulate word-of-mouth promotion, and increase overall patronage. Word-of-mouth advertising is a promotional dynamic based on consumers' using informal channels of communication to verbally convey sentiments about a personal experience (Timothy, Rust, Lariviere, Aksoy, & Williams, 2018). Furthermore, communication between consumers has a more poignant effect on final buying decisions than mass-marketing campaigns (Kwon, Han, & Kim, 2017). P1 admitted that, "our company is not a company that, we never really advertised at all." Leaders of O1 rely on dyadic experiences between employees and customers for information diffusion.

P1 expressed that creating more accommodating surroundings and being more attentive to female customers' needs reduced O1's androcentric image. In P1's opinion, these actions resonated with female customers and generated a higher overall volume of customer interest in O1. P1 also believed that creating these facilities generated a productive setting that unconsciously attracted more feedback from customers. Taghizadeh, Rahman, and Hossain (2018) found that customer input can be a vibrant resource of external knowledge and value cocreation. A cohesive and more inclusive customer base can become an ecosystem that improves customer service through synchronous interaction between employees and customers (Trischler, Pervan, Kelly, & Scott, 2018). Customer knowledge management also bears an indirect relationship with the speed and quality of innovation capabilities (Taghizadeh et al., 2018). P1 found that the increased female presence reduced the male-dominant industry stigma, encouraged greater overall customer participation, and established a platform to create new knowledge from customer feedback.

P2 advised that women comprise more than half of O1's clientele. P2 attributed this fact to O1 showing women respect, treating women as equals, and empowering women with knowledge. In P2's over 20 years of service, P2 noticed a continuous proliferation of female patrons. P2 stated,

> Well, I, I say is, because of, um, from, from inception, seeing that, you know, we always, tend to, you know, show them respect. We don't try to, like, outsmart them, because is females. You know, a lot of guys think that, you know, you [the woman] mightn't have the knowledge about vehicles, they [the seller of the service] tend to take advantage of them. Right? It's our, um, culture, just to be there, explain everything to them [the women], so at the end of the day, when they leave, they, at least they'll know, have a little more knowledge about their vehicle, and so forth. So, I think that is the reason why they keep on coming and bringing their vehicle on their own, and so forth.

P2 emphasized that O1's employees treat female customers in a way that makes female customers feel comfortable "bringing their vehicle on their own." This comment, by P2, does more than underscore O1's leaders' efforts in instilling change to the firm, despite the pressure of the industry's male-dominant image. In fact, the statement reinforces the role of the leaders of O1 in building a culture that recognizes the importance of gender equity among patrons. Researchers showed that followers were especially more receptive to gender equity when leaders nurtured the relevant philosophies in company systems organically (Clerkin & Ruderman, 2018). To help mold the company's position toward female customers, leaders of O1 ensured that employees understood the importance of gender equity to O1's image by being forthright, attentive, and accommodating to female customers. P3's testimonial corroborates with P2's position,

> We thrive on service. Um, we train our fellas over and over, and try to instill service into them. One of our main things that many of our customers complain about at competitors is, women have to feel comfortable in the workplace. Have to! Must! That is a no-compromise-at-all [position].

P3 explained that instead of simply conducting a service, O1's leaders educate customers by outlining the close relationship between performance expectations and vehicle requirements. In P3's opinion, informed customers become more reliable customers because they understand the need to adhere to a service regimen. P2 said that O1's leaders invested heavily in keeping female customers informed because, in general, female customers observe more distance than male customers regarding the mechanics of vehicle service. P2 felt that O1's well-informed female customers feel empowered to maintain their vehicles and pleased to receive equal treatment as their male counterparts. Strategies that empower customers can form a company-customer connection that becomes a vector for innovation (Berraies & Hamouda, 2018). Therefore, innovation strategies that emerge from company-customer relationships can help SMEs achieve sustainability through innovation. Solomon (2019) asserted that SMEs may use these strategies to benefit from process innovations and incremental innovations. O1's leaders envisioned that a more diverse customer profile would help the firm bear less resemblance to competition. Leaders of O1 made the work environment more inclusive and used customer input to improve service opportunities. However, participants never mentioned any documented systems or metrics leaders used to evaluate improvements.

Forging a uniform culture of employee inclusion. P1, P2, and P3 agreed that continuous dialog between all levels of the firm was necessary to ensure that all employees became aligned with the strategies and recognized the importance of being accommodating to customers. For leaders of the firm to cultivate the idea that the concept of inclusion was important to the company, O1's leaders needed to first develop a culture of inclusion among all staffers. P2 stated that the message must be consistent because, to the customer, every employee *is* the company. Within reasonable limits, a customer should benefit from consistency regardless of which worker the customer approached. P1 mentioned that O1's founder referred to this initiative as "getting everybody rowing in the same direction."

Ongoing communication among all levels in a firm is the lifeblood of vertical and horizontal alignment (Prieto & de Carvalho, 2018). Vertical alignment refers to the top-down percolation of a strategy and horizontal alignment represents the strategy's outward diffusion (Prieto & de Carvalho, 2018). O1's leaders forged alignment between strategies and employees to increase the efficacy of the strategy's execution. Successful execution of O1's leaders' strategies is integral to realizing the atmosphere of employee inclusion. Lack of proper execution of strategies is a common reason that firms of many sizes fail (Dyer et al., 2016). O1's employees executed their leaders' strategies to implement the philosophy of inclusion which, in turn, created an atmosphere that customers felt motivated to support. Leaders of O1 use toolbox sessions and continuous engagement with employees to forge a culture of inclusion.

P1 stated that an integral component of O1's culture was ensuring employees understood that the channel of communication worked both ways. P1 felt that employees became more receptive to strategies when employees felt leaders were receptive to employees' concerns. This reciprocity between leaders and employees creates the ideal platform for leaders to reinforce their viewpoints on inclusion. O1's leaders use these opportunities to help embed the philosophy of inclusion into the employees' psyche. P1 emphasized that the business was never without employees' experiencing personal challenges. However, P1 welcomed the two-way channel of communication because it creates a medium for workers to air personal concerns and allows leaders to address inclusion.

O1's leaders encourage employees with personal issues to approach managers. These moments are a chance for employees to speak freely and, in return, provide leaders with an opportunity to embed their positions regarding inclusion on a microscopic level. P1 pinpointed that employees leaving these sessions feel unburdened, gladly accede to alignment strategies, and implement these strategies in a way that not only reinforces the culture of inclusion but improves employee performance. Bove (2019) found that leaders demonstrating empathy as a social support behavior can elevate follower temperament and positively affect performance. Regarding the relationship between performance and creating an environment where employees feel a sense of belonging, P1 said,

> I try to encourage the personal, you know the, the personal confidentiality because you have an employee that might be working hard, and you don't know what's going on at home. Um, and until you fix that problem at home, you're not gonna get the performance at work. So, it, it is known within the organization that employees could come to myself or management for anything, and if I can’t do it, I will get it done somewhere or somehow.

P1’s sentiments demonstrated empathy. Leaders showing empathy resonate with followers’ innermost virtues to create connections with employees that endure beyond the initial leader-follower encounter (Windahl, 2017). Through these connections, O1’s leaders can more readily influence a greater number of workers in pursuit of the objective of forging a uniform culture of employee inclusion. P1 affirmed that O1’s founder introduced an employee-first culture that became ubiquitous throughout the firm. P1 noticed that the culture of service to employees through empathy created a productive environment. P2 observed that increased productivity became contagious and inspired buy-in from all employees. P3 noted that this environment allowed the firm to deliver consistent service and minimize negative customer returns. The approach of forging a culture of employee inclusion was an innovative undertaking that resulted in higher productivity. Empathy allowed leaders of O1 to engender employee buy-in and create a homogenous culture of inclusion among employees.

P3 reiterated that the company’s founder was very deliberate about shaping the company’s culture. The firm’s founder considered all employees as family and visualized the office simply as a place where family members met to perform their jobs. P1 said

O1's founder reminded employees that a passion for service could make all the difference between the way customers perceive the firm and the way employees want customers to perceive the firm. O1's founder's vision was for employees to feel this attachment and, by their work ethic, immerse customers in a similar feeling. P1 recognized that employees were central to executing the organization's purpose. Consequently, all leaders did their part to create buy-in by ensuring that employees became emotionally invested in the firm.

Emotional investment is the disposition of a member of an institution toward that institution's ideals (Khurram, Khurram, & Ashraf, 2019). Gurrieri, Ross, Barraket, Joyce, and Green (2018) agreed that emotionally invested individuals feel a sense of belonging and shared commitment. Firms can earn a financial return on emotional investment because emotionally invested employees work with greater purpose (Gurrieri et al., 2018). P2 added that getting employees to invest in the philosophy of inclusion and work with increased purpose was unique to O1. Being unique makes this initiative innovative, especially given the congested nature of the industry. P3 noticed that the work ethic of emotionally-invested employees was similar to representatives acting out their sense of belonging to their second home. P3 said,

> So, our guys responded positively [to leaders' strategies to build a standardized culture]. We have a, a really, really, good group of guys. Our turnover rate is very close to zero [because of employees' responsiveness to efforts at forging a uniform culture of inclusion]. We have . . . 50% that will be here over 20 years, another 25% of that will be here for 15 years. Another 10% of that will be here

> over 5 years. We may just have one or two employees that are here under 5 years. One or two. For the most, two. I have two managers here. One on the warehouse and one on the floor. Both of them are here over 30 years.

P1 expressed that leaders of O1 were resolute about standardizing the company culture. To achieve this objective, P1 stated that leaders incorporated this paradigm into hiring practices. P1 made sure to stress that the company did not exercise discriminatory habits in any way. However, the density of the industry meant that hiring experienced individuals might result in absorbing workers with the encumbrances of a competitor. To overcome this probability, leaders of O1 enrolled new employees based on attitude over experience. To P1, a recruit without industry experience is more accepting of O1's culture of inclusion and would more seamlessly align with O1's leaders' strategies. P1 said,

> We believe that we, we'd rather hire someone with the right mentality, and train that person rather than get an experienced alignment technician. Um, you know, it, we, we could have a crackshot guy working for our competitor, and we would obviously try to avoid taking our competitor's employee. That's not something we, we have ever done, actually. But, they [the competitor] could have the best [wheel] alignment guy in Trinidad, but typically they [the alignment guy] would come with a little attitude that, that, you know, you need them more than they need you. Um, so there's a little imbalance there [that would stifle the capacity of that recruit from realizing the culture of inclusion] . . . so, we, we sort of hire somebody "green," so to speak, um, and then train them. Once a guy comes in

> and he's, he's, he's open to the idea. You know, a little more, a little easier to access, you, you know, um, to sort of implement our beliefs and our culture into him . . . to think and, and act, and, just incorporate our, our culture.

P1 and P2 observed that workers synchronizing with the company's culture of inclusion more readily experience alignment. Alignment refers to the degree to which a company's strategy, internal elements, and the external environment interweave (Wadström, 2019). Firms are more successful with implementation of strategies when execution weighs at least as much as formulation (Srivastava & Sushil, 2017). O1's leaders executed strategies by building a culture in which all employees felt a sense of inclusion and worked in unison. However, despite O1's leaders' apparent success with nurturing a uniform culture of inclusion, leaders of O1 never articulated the use of any step-by-step instruments to measure strategy execution.

Organizational documents contained evidence of O1's leaders' characteristics that promoted an environment of inclusion. Daily receipts confirmed information that aligned with views expressed during interview sessions. For example, not counting company vehicles, on a day that P1 described as typical, 14 out of 29 (48%) invoices were female customers. Likewise, the female proportion on 2 other days was 16 out of 37 (43%) and 24 out of 53 (45%). Despite the industry's purportedly male-dominant image, O1's employees enjoy an environment that reflects a relative evenness in customer gender. This gender balance underscores O1's leaders' efforts in creating an all-inclusive environment that represents the population of vehicle drivers. Moreover, all customers opting to use O1's forms to comment on their experiences recognized harmony among employees. An example of a customer's remark was, "the supervisor was effective in delegating work to staff." Jokisaari and Vuori (2018) noted that effective delegation is just one part of a supervisor's behavior that is positively related to job clarity, mastery, satisfaction, and turnover, thereby reinforcing the integral role of supervisors in organizations.

Correlation to the literature. Theme 2 corresponds to the position of Peters, Pressey, Gilchrist, and Johnston (2018) in that including the customer as a coproducer of value in products and services considerably benefits buyers and sellers. Customer inclusion is the act of incorporating customers' feedback into the innovation process (Peters et al., 2018). O1's leaders recognized the value of customers and innovated by using gender equity as a framework to create customer inclusion. Framing innovation through the lens of inclusion affects the execution of innovation and magnifies the role of customers (Barabino, 2019). Organizational inclusion refers to the recognition, by a firm's leaders, of employee diversity and the creation of systems to capture and utilize employee diversity (Le, Zhou, Yuka, & Nielsen, 2018). Organizational inclusion inspires a shared identity, stimulates increased productivity, and triggers reduced turnover (Le et al., 2018). O1's leaders forged a uniform culture of employee inclusion using alignment strategies.

Correlation to the conceptual framework. Theme 2 relates to Christensen's (1997) disruptive innovation theory in that entrants usually establish a foothold in fringe markets that incumbents do not initially feel obliged to oppose (Pérez et al., 2017). Competition from entrants may not necessarily be outside an incumbent's radar;

however, incumbents may not feel compelled to invest in counteractive strategies at the given time (Kapoor & Klueter, 2020; Rad, 2017). Leaders of O1 spent the formative years after the company's startup investing in inclusion. This area of investment changed the composition of O1's panorama and developed harmony among stakeholders. Focusing on inclusion allowed leaders of O1 to nurture a culture that remained peripheral to incumbents' views. Typically, incumbents are heavily committed to existing norms and experience challenges investing in responses to the potential disruptions (Milovidov, 2018).

Theme 3: Hands-On Leadership Inspired Opportunities for Growth

The third theme that emerged from data analyses was that hands-on leadership inspired opportunities for growth. Participants unanimously aired similar ideologies as each other, which all centered around hands-on leadership. That is, hands-on leadership is the process by which O1's leaders achieve their objectives. Golm (2017) explained that hands-on leadership works best in situations where leaders display excitement for what the team is working on, are not insecure about subordinates' expertise, and accept full responsibility for errors, especially if or when errors are leader-made. Leaders taking ownership of mistakes by standardizing self-criticism tend to humanize the environment and strengthen the workplace (Vazquez, 2019). O1's leaders strived to create a strong workplace by exercising humility, accepting responsibility, and demonstrating to operators how to perform tasks more efficiently when necessary.

O1's leaders' hands-on approach allowed them to gain firsthand appreciation of daily businessplace dynamics and deploy strategies to stimulate growth at both the individual and organizational levels. P1 observed that employees felt inspired when leaders became randomly involved in shop-floor activities. P1 said that employees appeared motivated upon recognizing that they were already acquainted with some aspects of leadership. However, P1 advocated that meeting larger customers at the customers' business places is a leader's imperative strategy. In-person meetings create ideal openings to facilitate personal selling (Elrod & Fortenberry, 2020), which is the real-time, adaptive sales opportunity made possible by face-to-face interactions with customers (Kaptein, McFarland, & Parvinen, 2018). These meetings provide a medium by which the value of O1 and O1's leaders' hands-on initiatives resonate with customers. At the same time, O1's leaders use the occasion to identify customers' needs and assess any commercially valuable opportunities. P1 articulated O1's leaders' positions by emphasizing the merits of this hands-on approach,

> We tend to visit, when I say we, P3, myself, or [another O1 leader] would go to visit customers personally. I think it goes a long way when they [the customers] see [a leader from O1] . . . there's much more effect if, uh, you know it's much more effective [in creating opportunities].

P1 insisted that the personal interaction between O1's leaders and employees allowed employees to benefit from direct exposure to the business from the perspective of leaders in a way that only hands-on methods could afford. In turn, this interaction allowed leaders of O1 to appreciate which, and when, employees were ready to occupy senior positions. Hands-on leadership, therefore, allowed leaders of O1 to build human capital and plan for leader successorship by promoting internally. Human capital is the economic value employees generate for firms using a set of unquantifiable, intangible, yet very personal, intellectual, and experiential attributes (Buckman, Johnson, & Alexander, 2018). Leaders of firms develop internal human capital to increase productivity and stimulate growth (Buckman et al., 2018). Regarding hands-on leadership and promoting internally, P1 said,

> We always promote from within. Including myself. I mean, when I first started, I remember I was 16 years old. I left school on the Friday, started work on the Monday at the beginning of summer. I never even got a summer. And O1's founder put me to, to sweep. I couldn't even change tires yet. I started sweeping. For the first 2 weeks I had to clean this tire shop. Make sure that it was clean. Toilets and all kind of thing. And then after a week or 2, I, I started changing tires. Pound up all my fingers there, balancing it. And then I went to the truck section, and then the alignment section. Then to the stores, to the stock. Eventually made my way up. But, we do that with every, uh, every employee. . . . And they start at the rock bottom. I mean, complete minimum wage.

P2 considered that the hands-on, interpersonal relationship between O1's leaders and employees facilitated knowledge transfer and, among employees, knowledge retention. P1 added that the hands-on approach to leadership made promotion from inside O1's ranks the most viable proposition for the firm. Promoting from within allows leaders the opportunity to harness internal human capital, realize competitive advantage, and allay concerns related to uncertainty avoidance (Lucia-Casademunt, Cuéllar-Molina, & García-Cabrera, 2018). Uncertainty avoidance is the degree to which an individual or a group prefers to sidestep the unknown because of reservations or preconceived misconceptions (Hong, 2017; Northouse, 2016). Uncertainty avoidance is one of Hofstede's (2001) dimensions of culture, measuring the extent to which a group or members of a society react to change. Culture is an entrenched, shared value system that influences group beliefs, norms, and behaviors (Vijfeijken, 2019). Because of their culture of avoiding uncertainty, O1's leaders preferred to chart O1's future and groom employees for leader successorship through hands-on involvement with shop-floor activities. At the same time, O1's employees enjoyed an atmosphere of growth in which they gained recognition and earned promotions through a system of hands-on leadership.

P3 maintained that, where necessary, O1's leaders developed a habit of doing things themselves. P3 explained that the intention is always to demonstrate initiative and applied leadership, and never to undermine the act of delegation or the process of grooming subordinates for higher responsibilities. P3 argued that this disposition, on the part of O1's leaders, provided insights that might never have emerged if O1's leaders exercised a less hands-on approach to conducting their affairs. P3 admitted that O1's leaders could have easily opted for more remote or third-party methods of conducting business with foreign suppliers. Instead, despite O1's geographical location, O1's leaders built direct relationships with international bodies. O1's leaders became members of both the Tire Industry Association of North America and the Specialty Equipment Market Association. Membership in these groups reflects O1's leaders' preference for having a direct hand in shaping O1's future and keeping familiar with the direction of technologies. Furthermore, memberships cemented international links that helped create sales opportunities by widening the inventory of materials that O1's leaders carried. The more extensive inventory includes brands atypical to those more characteristic of O1's domestic market.

P1 revealed that despite early trepidations resulting in initially lackluster sales, the broader inventory selection, which the firm acquired by its leaders' hands-on approach to leadership, afforded exposure to options that customers eventually found favorable. P1 and P3 observed that even long-standing customers eventually softened their positions, despite being acutely resistant to change. Customers firstly accepted products based on warranty, then on price, much to O1's leaders' surprise because O1's leaders anticipated that price would have been customers' primary motivation. Resistance to change is an instinctive state of apprehension causing individuals or groups to psychologically and, sometimes, physically repel new initiatives because of comfort with the status quo (Amarantou, Kazakopoulou, Chatzoudes, & Chatzoglou, 2018). The Specialty Equipment Market Association's event also afforded O1's leaders direct acquaintance with technologies that O1's leaders might have otherwise considered themselves very remotely located to access. P3 divulged,

> Myself and P1 are very pleased with the brand we represent and the lines that we have. So, I used to go every year with O1's founder for like, 10 years. Then I went every other year alone and now I go with P1 every other year. . . . we go to see what's new in the market . . . but you see new technologies there, you see new equipment coming out this, um, many, many different innovations with tires. Really, really, really informative.

Analyses of O1's documents revealed areas where O1's leaders' hands-on leadership facilitated access to opportunities for growth. For example, documents showcased occasions where the firm partnered with a nongovernmental interest group that lobbies for road safety. This interest group collates road-traffic statistics intended to save lives by heightening public awareness. The group occasionally hosts open-house events which give O1 the prospect of earning valuable marketing exposure. *Magazine Name*, which is a pseudonym for the magazine's true name, is a publication that cataloged one such event in which O1 featured. O1's leaders used the occasion as a promotional opportunity to connect with existing and new customers. This symbiosis increased O1's visibility and created a medium for disseminating safety information. P1 also mentioned that the simple act of walking around occasionally engendered serendipitous opportunities. P1 referred to the collaboration with the leader of Magazine Name as a typical example. By being hands-on and using the occasions this nongovernmental interest group facilitates as a promotional platform, O1's leaders can get the opportunity to expand their visibility in the community they serve and experience growth.

Correlation to the literature. The findings of Theme 3 align with those of Meyer, Noe, Geerts, and Booth (2018) in that hands-on leadership is a nuanced approach that favors guidance by involvement instead of governance by micromanagement. Meyer et al. determined that micromanagers suppress confidence, stifle growth, and smother motivation. Leaders of O1 found that motivating employees by walking around was an immediate precursor to hands-on leadership. Management by walking around, a term coined in the early 1980s by management guru, Tom Peters, refers to unstructured visits throughout the workplace that reduces leader isolation, kindles employee engagement, improves safety, and stimulates opportunities for growth (Mullins, Blair, & Dunlap, 2019). O1's leaders welcomed hands-on leadership opportunities by walking around and interfacing directly with employees. Other researchers, such as Palm and Algehed (2017), found that a committed, hands-on leadership approach is essential for moving ideas out of stagnancy. Hands-on leadership is the primary enabler for transforming ideas into innovations and creating opportunities for growth (Palm & Algehed, 2017).

Correlation to the conceptual framework. Theme 3 aligns with Christensen's (1997) disruptive innovation theory in that at first, disruptive innovations may underperform along metrics that mainstream customers value (Sadiq & Hussain, 2018). However, customers may subsequently migrate to a disruptor's products and services in light of qualities about those products and services that customers eventually find refreshing. Efficiency, simplicity, and portability are examples of characteristics that firms use to increase market share and attract new customers (Matzler, von den Eichen, Anschober, & Kohler, 2018). Due to challenging market dynamics, O1's leaders added product lines that were unfamiliar to buyers in the local industry. Nonetheless, in due course, customers cautiously but increasingly traded familiarity and serviceability for price and warranty. Competitive prices and manufacturer's warranties are two examples among many attributes from which innovators can find traction (Petzold, Landinez, & Baaken, 2019). Getting involved with shop-floor activities enabled O1's leaders to obtain the insight to widen O1's inventory with products that initially underperformed before gaining widespread acceptance.

Applications to Professional Practice

The strategies outlined in this study might help business leaders use innovative measures to strengthen their firms' financial performance. Strategies participants used included concepts that made customer service noticeable, stakeholder input valuable, and opportunities for growth possible. The findings of this study might help business leaders identify organizational concepts to use as innovations and experience sustainability. Business leaders can use the findings from this study to understand ways of achieving growth through innovation, thereby remaining relevant to customers. This study might also help business leaders preempt disruptive forces that threaten the mortality of their firm. The results may assist leaders of SMEs in gaining a better appreciation of the need to incorporate innovative measures into business practices that help firms improve performance, experience growth, and achieve a competitive advantage.

Business leaders can use innovation as a strategy to differentiate from competition by building individuality (Nhepera & Darlington, 2019). Customers can then make judicious decisions by selecting the firm in which they prefer to invest. Several businesses might belong to industries where sales suffer because of a combination of similarity and proximity. However, business leaders can use innovation to create distinctiveness from rivals because Torres and Augusto (2019) asserted that innovation, as a multidimensional phenomenon that creates value, is important for growth, essential for survival, and instrumental in creating services that stand out. Leaders can implement the type of innovation required based on the sophistication and nature of the industry.

This study can also help leaders believing that the prospect of innovation is some burdensome undertaking, not realizing that leaders can examine practices and implement innovations along service dimensions. For example, while nontechnical innovations can help business leaders revise procedures and methods of providing services, technical innovations might require some overhaul of a product development cycle or production process (García Álvarez-Coque, Mas-Verdú, & Roig-Tierno, 2017). Service innovations are nontechnological and allow leaders to focus on the softer side of innovations to stimulate growth, perpetuate businesses, and build economies (Pinto, Saur-Amaral, & Brito, 2019). Business leaders can focus on service innovations to create value for customers by adopting service innovation as a strategy and periodically reinventing these services to increase value (Schneider et al., 2017).

Business leaders can create new services or mix new services with existing services to deliver innovations that create valuable customer experiences (YuSheng & Ibrahim, 2019). Creating an atmosphere in which customers feel valued allows customers to contribute to the innovation process. Prior research revealed that consumer involvement is the value-added input that positively contributes to co-innovation, increases the perceived value of services, and helps business leaders achieve profitability (Blanco-Callejo & de Pablos-Heredero, 2019). In this study, I found that creating an atmosphere of inclusion in which business owners value stakeholder input can lead to sustainability. Firms can achieve sustainability because leaders facilitating environments conducive to value cocreation benefit from company-customer interaction as well as customer-customer interaction (Ida, 2017), both of which generate inspirations that can stimulate growth.

In this study, I found that leadership was the common denominator to implementing strategies that made sustainable practices possible. Sustainable practices are a competitive necessity, which experts explain as the processes that meet current needs while accommodating the needs of upcoming generations (Alameeri, Ajmal, Hussain, & Helo, 2018). Stewart and Gapp (2017) proposed that for SMEs, leadership and sustainable management practices are inextricable. The reason is that for many SMEs, unlike large establishments, leaders usually own the firm or possess a substantial pecuniary interest (Stewart & Gapp, 2017). This vested interest means that sometimes family and company interests inadvertently collide (Nasereddin & Nasereddin, 2019), which exacerbates the already-existing challenge that leaders of SMEs frequently face by being continuously underresourced (Howard, Ulferts, & Hannon, 2019).

Financial and human resource scarcities combine to make sustainability an ongoing challenge for SME leaders (Omiunu, 2019). For instance, Omiunu (2019) itemized infrastructural deficiencies and economic pressures as added realities that exacerbate resource inadequacies. Being lean on resources means that leaders of SMEs have no choice but to commit to fulfilling multiple roles in person. Therefore, decentralization of authority (Nasereddin & Nasereddin, 2019) and delegation of responsibilities (Stewart & Gapp, 2017) are paramount to giving leaders of SMEs the latitude to develop long-term strategies.

By delegating responsibilities, a leader of an SME may create opportunities to develop sustainable solutions. Delegation may also allow a leader the freedom to engage in hands-on activities to help nurture employee development. Employees usually appreciate such interventions by business leaders because SMEs frequently suffer from inadequate resources (Gupta, 2019; Woschke, Haase, & Kratzer, 2017). Furthermore, hands-on leaders get the opportunity to appreciate the daily experiences of employees and customers personally. Business leaders can then endeavor to integrate employee and customer feedback into the value creation process. Value cocreation might help leaders innovate in a way that adequately focuses on customers' needs (Lan, Ma, Zhu, Mangalagiu, & Thornton, 2017). Innovations from which leaders deliver value along attributes, such as simplicity and convenience, among other virtues, are consistent with the features of Christensen's (1997) disruptive innovation theory that identify these characteristics as qualities to which customers gravitate.

Implications for Social Change

The findings of this study can bring about social change by providing business leaders with strategies to generate profits from innovations, which leaders of SMEs can use to introduce facilities that cater to the wellbeing of stakeholders. For example, prior research showed that initiatives aimed at collapsing hierarchical structures in firms and making contributions to society can elevate employee optimism and increase customer involvement while positively contributing to financial performance (Avery & Hooper, 2017). Business leaders can also dedicate a portion of profits for products that mitigate risk and improve peace of mind, such as financial instruments with institutions that offer group health insurance and deferred annuities. Health coverage can provide social protection by reducing exposure to financial adversity in the event of major illnesses (Van Rooijen, Myint, Pavlova, & Groot, 2018), thereby encouraging employees to emotionally invest in employers just as employers financially invest in employees.

Business leaders can also commit some of their earnings to improve the quality of life of the communities they serve. Quality of life is a psychological paradigm closely related to wellbeing that includes physical and mental health, which leaders can facilitate while paying attention to social and environmental needs (Russell-Bennett, Fisk, Rosenbaum, & Zainuddin, 2019). Improving the quality of life of employees, patrons, and the community should be a business leader’s prerogative. Confronting these parameters will allow business leaders to tackle the crucial subject of sustainable practices. Bendell, Sutherland, and Little (2017) referred to sustainable practices as a shared dilemma, meaning the conundrum that business leaders must individually address before embracing sustainable practices as a collective responsibility. In summary, profits from innovations can help business leaders invest in services for stakeholders and the community, which can increase wellbeing, engender stability, and stimulate growth and competitive advantage.

Recommendations for Action

Findings from this study may apply to business leaders wishing to use innovation as a platform to stimulate performance. Leaders of SMEs stimulating performance using innovation may achieve sustainability and prevent financial failure. Viewing the business and innovations from a different perspective might make the difference. For example, one recommendation is that leaders of SMEs should always consider their businesses as suitable for innovations, and never consider their operations too small or new to integrate innovation into business practices. An advantage small or new firms have is that they may not be as financially or operationally committed as their larger counterparts, allowing leaders of these firms to exercise greater agility (Expósito, Fernández-Serrano, & Liñán, 2019) and ambidexterity (Luu, Dinh, & Qian, 2019). Ambidextrous leaders tend to be entrepreneurially oriented and are proactive, innovative, and risk takers (Luu et al., 2019) while exploiting current opportunities and exploring future developments.

Business leaders should never view innovation as a nebulous phenomenon only suitable for technical applications. Leaders should carefully evaluate their business models and devise strategies that put innovations into personal contexts. These strategies should result in innovations that redound to the benefit of the community. Bolz and de Bruin (2019) expressed that innovators viewing community needs through the lens of the social constructivist address both sustainability and profitability because innovators that perpetuate business with the society in mind automatically strive for profitability to ensure the firm survives.

The following is a process that leaders of SMEs can introduce into systems to stimulate innovation:

1. Refine current services, if or where possible, by improving upon existing, nontechnical attributes. Examples are (a) streamlining processes by eliminating redundancies, (b) increasing convenience to customers by

enhancing delivered value, and (c) offering superior choices by diversifying inventory.

2. Create a handbook that allows the firm to grow from lessons learned by cataloging employee feedback. Caputo, Garcia-Perez, Cillo, and Giacosa (2019) identified a direct positive relationship between the management of knowledge codified from employees' feedback and financial performance.
3. Forge alignment between the firm's strategies and employees' activities to ensure that employees communicate to customers with a *single voice*. Customers should experience a uniform message and benefit from favorable and consistent services.
4. Orient customers in the value cocreation process by creating systems to register customers' feedback. Value cocreation based on interaction orientation has a significant positive correlation with customer satisfaction, customer ownership, and word of mouth (Yu, Liu, & Zheng, 2019).
5. Exercise hands-on leadership as a routine undertaking. Hands-on leaders get to experience operational challenges through active personal involvement while employees get to see the business through the leaders' lens. Hands-on leadership may create leader-employee dynamics that stimulate both employee and company growth.

Business leaders should also remain conversant with developments in their respective fields to ensure that innovations remain relevant. The potential publication of this study's findings in peer-reviewed electronic media, business journals, and scholarly articles may assist academic institutions and research scholars. Furthermore, associations that represent SMEs, such as the Trinidad and Tobago Manufacturing Association, can disseminate the results of this study via periodic training sessions. Educators and business professionals can use workshops to impart ways that leaders of SMEs can integrate innovation into business practices.

Recommendations for Further Research

In this study, I highlighted the following three noteworthy factors regarding the existence of SMEs found in the literature: (a) SMEs account for 90 to 95% of economies globally (Raza et al., 2018); (b) SMEs experience a disproportionately high failure rate within the first 5 years of operation (Filho et al., 2017); and (c) SMEs lack a uniform global definition (Nyamubarwa & Chipunza, 2019). This lack of a uniform definition is an area that warrants further study because interest groups can make the argument that standardizing the problem is the first step to prescribing a solution to the phenomenon. The extent to which the non-standardization of the definition is a problem can form the basis of further study.

One limitation was that I confined the study to a single case, meaning one establishment in one geographic location. The findings might have provided even greater generalizability if the sample would have contained multiple cases. Future researchers can replicate this study with other establishments in other geographic areas to discern alternative strategies that leaders in other areas use to integrate innovation into business practices. Because the size of SMEs can differ considerably depending on a country's population, future researchers could repeat this study with SMEs of various sizes to determine if the size of SMEs, as a function of a country's population, might be an extenuating or exacerbating factor.

Another limitation was the use of a small group of business leaders in a single organization. The size of the firm did not realistically permit discussions with more participants because the firm did not contain many more participants holding leadership positions or agreeing to participate in this study. Future researchers may use the results of this study as a platform to conduct similar studies on a larger scale. Studies on a larger scale could yield less dissimilar results that increase the applicability of findings. Researchers may also conduct quantitative studies to develop hypotheses and test for relationships between variables. Examples of independent variables could be nontechnical innovation and hands-on leadership, and the dependent variable could be financial performance. Researchers can then investigate each of the independent variables to establish the extent of the relationship of each with the dependent variable.

Reflections

Completing the DBA doctoral study felt exceptionally rewarding. Despite never underestimating the task, the journey was still more challenging than I previously anticipated. Being the primary research instrument while emotionally removing myself from the study felt like a dichotomy. However, the practice of journaling and bracketing helped me to confront my predispositions and manage my biases. I was aware of the firm in this study before its leader agreed to participate by responding to my invitation. Therefore, I had an opinion of the company, though I never had any prior relationship with it. Admittedly, I wondered if the firm was too small and if the leaders could live up to the professionalism that the process required. Accepting the firm's leader's agreement to participate based on not having a prior relationship was my first step to minimizing preconceptions and avoiding contaminating the study with any implicit bias. Maintaining a diary of my thoughts and impressions of participants' responses during the interview review process allowed me to visualize and, therefore, confront my biases, thereby ensuring that I did not impair the quality of the study with subjectivism.

The literature review was demanding. Although sources were abundant, the challenge of completing the literature review was in amalgamating the academic literature into a cogent and compelling argument within a reasonable period. During the writing of Section 2, a domestic setback disrupted my progress by forcing me to physically relocate. I drew on inner resolve, emotional support, and spiritual guidance to keep the target in sight. Section 3, however, was especially taxing, though ultimately enjoyable. Writing Section 3 felt like the culmination of years of honing my skills for some big event. I remained focused by reminding myself that professionals at the pinnacle of their avocation endure strenuous training for a singular moment, and the doctoral study was no exception. I also realized that the more I listened to the recordings, the more I was able to focus on participants' voices and minimize mine. Moreover, some themes emerged from the study that I did not foresee immediately after the participants' interviews. Using the CAQDAS tool enabled me to connect dots outside of my initial capacity to perceive. This study enabled me to gain a new sense of respect for the hurdles that leaders of SMEs endure.

Conclusion

SMEs represent over 90% of all businesses globally (Haddad, Williams, Mohamad, & Dwyer, 2019) and play an unequivocal socio-economic role in generating employment and facilitating economic development (Haleem, Jehangir, & Ullah, 2019). Therefore, the success of economies is heavily dependent on the survival of this key economic sector. Several researchers have recognized SMEs as engines of economic development and commercial growth (Mashizha, Sibanda, & Maumbe, 2019). However, the alarmingly high propensity of SMEs to experience financial failure within their first 5 years of existence undermines this potential (Ma'aji, Abdullah, & Khaw, 2019). A key element of SMEs' competitiveness is the capacity of SMEs to innovate (Ismanu & Kusmintarti, 2019). The findings of this study corroborate with the findings of the study Ismanu and Kusmintarti (2019) conducted in that innovation can be a viable platform, even in low-tech industries, for SMEs to experience a competitive advantage.

Leaders of SMEs can devise means of successfully integrating innovative strategies into business practices. Data from this study validated the participants' use of innovative strategies to create sustainability in their firm. Participants utilized differentiation, inclusion, and leadership in innovative ways to make their firm inimitable. This uniqueness allowed the firm to stand out from the rest in a cluttered field and in an industry that many consider banal. Haleem et al. (2019) noted that, despite the abundance and importance of SMEs globally, large enterprises commonly receive more favorable government assistance. The reason is that unclear hierarchical structures, lack of transparency, among other concerns, routinely beleaguer many SMEs. The health of fledgling SMEs is more susceptible to these realities, causing impairments that can ultimately lead to failure (Haleem et al., 2019). Consequently, leaders of SMEs need to be innovative and formulate strategies to counter any deleterious environmental conditions. Leaders of SMEs using innovation as a strategy might be able to thwart the menace of disruptions, leading to competitive firms that add value, become sustainable, and contribute to economic growth.

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Appendix: Interview Protocol

Strategies to Stimulate Innovation for Improving the Financial Performance of Small and Medium Enterprises

The purpose of this qualitative, single case study is to explore the strategies that leaders of SMEs use to effectively integrate innovation into their business practices to avoid financial failure.

Interviewee: __________________________ Location: ___________________

Date: _____________________ Time: ______________________

Notes:

1. Greet interviewee and introduce yourself.
2. Provide overview of the study and indicate the usefulness of the outcome.
3. Obtain signed consent form. Offer to answer any questions that interviewee may have.
4. Remind interviewee about their volunteer efforts to participate in the study.
5. Remind interviewee about recording the interview and start the recording.
6. Start the interview by recording interviewee's pre-assigned coded name, date, time and location.
7. Start asking interview questions. Allow enough time to answer those questions.
8. Listen carefully to interviewee. Ask probing and follow-up questions, if needed.
9. At the end of the interview, thank interviewee for their participation and time.
10. Provide participant your contact information if they have any questions.