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Strategies for Small Business Owners to Succeed Beyond Five Years

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This is to certify that the doctoral study by

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has been found to be complete and satisfactory in all respects,
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Abstract

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by

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MS, Lake Erie College, 2016

BS, Tiffin University, 2015

Doctoral Study Submitted in Partial Fulfillment

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Abstract

In the United States, small businesses account for 99.9% of businesses and employ 47.3 % of the U.S. workforce, yet 20% of small businesses fail within the first year of operation. Small business owners who do not have a detailed strategy are at a higher risk of their small business failing before reaching its fifth year of operation. Grounded in transformational leadership theory and entrepreneurial leadership theory, the purpose of this qualitative multiple case study was to explore successful strategies used by five small business owners who have sustained and remained profitable for beyond 5 years. The participants included five small business owners who operate small businesses in Northeast Ohio. Data were collected from semistructured interviews and physical artifacts from company websites and social media pages. Yin's 5-step data analysis approach was used, including compiling data, disassembling data, reassembling data, interpreting the meaning of data, and concluding the data. The three themes that emerged were self-motivation, customer service, and marketing. Based on the study's findings, one key recommendation is that small businesses focus on customer service and marketing strategies to sustain beyond 5 years. The implications for positive social change include potential longevity for small business owners, potentially decreasing the small business failure rate and the U.S. unemployment rate.

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Dedication

First, I have to dedicate this doctorate to my mother, Lazette Michelle. Mom, thank you, thank you, thank you! I hope that I have made you proud. To my village, thank you for always speaking light and love into me. You all believed in me becoming “Dr. Ari” even when, at times, I did not believe in myself. Brandi, this degree is also dedicated to you. I hope that I am always able to inspire you and be a woman you can look up to. Brittney, Royce, Kori, and Joy, thank you for merely being my best friends; all our friendships are different, but regardless, you’ve all motivated me in your ways. For our friendships, I am forever thankful. To my big sis Crystal, I thank you for your kindness and always lifting me in prayer and for being so inspiring; I appreciate you. To my fellow scholars, Angela, Yolanda, Kevin, Tanisha, and Orna, we all started this academic journey together and are all currently at different phases; you will forever be my academic family that has grown close through the struggle. I cannot forget about Margie-Lou: This one is also for you. Grandma, I genuinely hope that you are resting in peace. I have never met you, but I have always felt connected to you through the stories I have heard about you. I am confident that you have been my guardian angel. The goal for me has always been to make significant strides for the entire family to rest well. Lastly, I dedicate this to the girl who is just beginning, trying to figure out who she is and what her purpose is: follow your heart, never give up on yourself, and be true to yourself. From one young African American woman raised by a single mother, if I can do it, you can too. I feel like Lebron when he won the championship; at the end of the day, I am just a kid from Cleveland who has just brought home the trophy for my entire team!

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First, I have to give thanks to God. I have prayed to you multiple times and asked about my journey and my path. I doubted myself and this journey, but I reached a point where nothing else could do other than to give it all to you. Now here I am with a completed doctoral degree.

Words cannot begin to express how thankful I am for my chair, Dr. Carol-Anne Faint. The terms *exceptional*, *extraordinary*, and *inspiring* should all have your picture listed next to them in the dictionary. Thank you for everything. To say I appreciate you is an understatement. Professors like you have inspired me to want to teach, and I hope that I can inspire students the way you have inspired us. I would also like to thank my committee members, Dr. D'Marie Hanson, Dr. Timothy Malone, and Dr. Janie Hall. Thank you for your advice, patience, and timely feedback. Though the constant revisions were frustrating, I appreciate each of you for pushing me to complete the best study possible.

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Section 1: Foundation of the Study

Small businesses account for most jobs in the United States and are considered the backbones in many local communities (Merrick & Howard, 2020). Small business owners play a vital role in economic growth and development (Meyer & De Jongh, 2018). Small businesses in the U.S. employ 58.9 million people, which accounts for 47.5% of the workforce (Lauckner, 2020).Bailey (2017) stated small businesses are needed because they promote healthy communities, drive innovation, contribute to job growth, and are diverse.

Background of the Problem

The concept of an entrepreneur or a small business owner traces back as early as the 17th century; fast forward to 2020, and small businesses account for 99.9% of firms in the United States (Lauckner, 2020). Still, roughly 50% of new small businesses fail before being in operation for 5 years (Turner & Endres, 2017). Otar (2020) stated that 45.4% to 51% of small businesses survive beyond 5 years. Multiple factors affect whether a small business succeeds or fails (Hyder & Lussier, 2016). While small businesses play a critical role in the economy, there is a lack of research on what causes small businesses to fail at such a high rate (Mayr et al., 2020). Amankwah-Amoah (2016) took a stance similar to Mayer et al. (2016) on the lack of synthesis across the literature to explain the stages of decline that ultimately lead to small business failure. The successes and failures of small businesses are widely analyzed through quantitative research, such as analysis of financial records. Still, there is a lack of research on small business owners' core competencies and characteristics (Cantamessa et al., 2018). A common misconception is that small businesses are put under the same category as larger businesses because they may share similar characteristics; however, small businesses need to fall under their own category (Julien, 2018). The results of this qualitative multiple case study may provide new small business owners strategies to help them sustain beyond 5 years of operation.

Problem Statement

Poor management, insufficient capital, location, and lack of planning lead to small business failure (Atsan, 2018). As of 2016, there were 28.8 million small businesses, which accounted for 99.7% of U.S. businesses (Schwinn, 2018). In 2015, 414,000 small business start-ups and 396,000 small business closed (SBA, 2018). Nonetheless, small businesses have provided 55% of all jobs and 66% of all net new jobs since the 1970s (Schwinn, 2018). The general business problem is that when small business owners do not establish strategic plans to grow their businesses continually, those businesses may become inoperable. The specific business problem is that some new small business owners may lack the business strategies to remain profitable beyond 5 years.

Purpose Statement

The purpose of this qualitative multiple case study was to explore business strategies used by new small business owners to remain profitable beyond 5 years. The targeted population consists of owners of five successful small businesses located in Northeast Ohio that have been in operation and have achieved profitability beyond 5 years. The study findings may contribute to social change by providing strategies to boost small business success rates and to ensure reliable employment in communities, which may fuel local economies and enhance living standards. Small business sustainment may strengthen job creation and increase personal independence and a healthy and robust society.

Nature of the Study

I considered three research methods for this study: (a) quantitative, (b) qualitative, and (c) mixed (Saunders et al., 2017). Quantitative researchers seek to understand an event using numerical data to prove or disprove hypotheses (Barnham, 2015). The quantitative research method was not appropriate for this study because the method may not provide insights into the decision-making processes that drive business leader success. Qualitative researchers seek to understand perspectives and experiences using interviews and organizational offerings to explain behavior (Yin, 2018). I used the qualitative method to conduct this study because I intended to ask the how and what questions to understand the phenomenon. The mixed-methods approach is a combination of qualitative and quantitative inquiry (Almpanis, 2016). The mixed-methods approach was inappropriate because of the need to include the quantitative method, which was not my goal in conducting my research.

A researcher selects an appropriate design to carry out a robust investigation (Yin, 2018). A qualitative researcher may, among others, select phenomenological, narrative, or a case study design (Yin, 2018). Moustakas (1994) argued that a phenomenological exploration might help understand decision-making processes by learning about lived experiences and how these experiences influence actions. I did not select the phenomenological approach because I was not limiting my research to personal meanings of participants' lived experiences and perspectives. A narrative researcher investigates the life-long experiences that may influence current business decision-making (Reeves et al., 2008). The narrative researcher seeks to identify any long-term influences to explain strategies through participants' personal stories (Reeves et al., 2008). I did not select the narrative design as I was not seeking to understand phenomena through the personal life stories of experiences to explain strategies. A researcher uses a case study design to seek professional accounts through interviews, documents, and artifacts to understand the phenomenon (Yin, 2018). A researcher uses a single case study to investigate one organization. I did not select the single case study because I sought information from multiple organizations for broad perspectives rather than one company's perspective. The multiple case study design is useful when exploring many organizations with varying approaches and views on business strategies (Yin, 2018). I selected the qualitative multiple case study to gain broad perspectives to enrich the data collection process.

Research Question

What business strategies do successful small business owners use to remain profitable beyond 5 years?

Interview Questions

1. What types of training and or education did you receive prior to starting your own business that contributed to remaining profitable beyond 5 years?

2. What was your strategic approach to the planning process to remain profitable beyond 5 years?

3. What strategies did you use to acquire the needed capital to start and to remain profitable beyond 5 years?

4. What, if any, key barriers did you encounter in the first 5 years that you were able to overcome to remain profitable beyond 5 years?

5. What were the challenges to implementing business strategies to remain profitable beyond 5 years?

6. What additional information can you provide to help me understand strategies that sustained your small business to remain profitable beyond 5 years?

Conceptual Framework

The composite conceptual framework chosen for this study was comprised of transformational leadership theory and entrepreneurship theory. James MacGregor Burns introduced transformational leadership theory to underscore specific characteristics of a leader who strategically guides, supports, enhances, and transforms employees' skill sets and commitment (Burns, 1978). The four tenets of transformational leadership are (a) idealized influence, (b) individualized consideration, (c) intellectual stimulation, and (d) inspirational motivation (Bass, 1985; Qu et al., 2015). Exploring the phenomenon through a transformational leadership lens may help understand the influence leadership may have on developing and implementing strategies to maintain profitability beyond 5 years.

The second theory that applied as a conceptual framework for my study was entrepreneurship theory. Richard Cantillon founded entrepreneurship theory in 2010 (Cantillon, 2010). An entrepreneur is a business leader committed to business success by applying strategic techniques to gain a competitive edge setting the company apart from others in the marketplace (Brown & Thornton, 2013). The entrepreneur theory applied to my study because of how entrepreneurs focus on key strategic actions and behaviors that drive ideas and innovation.

Operational Definitions

The following section includes definitions of terms in this study. The definitions intend to provide a clear understanding of the terms for the audience. Some of the terms have various definitions, which is why definitions are provided for proper clarification.

Business Model: A conceptual structure that supports the viability of a product or company and explains how the company operates, makes money, and how it intends to achieve its goals (Das, 2018).

Business Success: Varies based on an individual. For this study, *business success* refers to a business sustaining and having more profits than losses. Business success means that a company has sustainable profits for a minimum of 5 years (SBA, 2014).

Entrepreneur: An individual who recognizes opportunities where others see chaos, contradiction, and confusion and is an aggressive catalyst for change within the marketplace; an entrepreneur is an individual who organizes, manages, and assumes all the risks of a business (Kuratko, 2016).

Financial Management: The monetary aspects of a business. *Financial management* refers to the economic value of income and expenses and profits and losses (Love, 2019). Financial management includes bookkeeping, projections, financial statements, and financing, forming the foundation for reaching your goals through sound business decisions (SBA, 2018).

Small Business: A privately owned company in the legal form of a corporation, partnership, or sole proprietorship (Suralta, 2019). A small business generates a maximum of 750,000 to 38.5 billion dollars in revenue. It has fewer than 100 to 1,500 employees; the precise range depends on the industry (SBA, 2018).

Small business failure: For this research study, the term *small business failure* refers to a small business going out of business due to a lack of revenue generation to cover expenses and sustain within 5 years of the business starting (SBA, 2016).

Assumptions, Limitations, and Delimitations

Assumptions, limitations, and delimitations are essential elements when explaining and framing a doctoral study (Simon & Goes, 2013).

Assumptions

An assumption is something considered true without formal proof. Assumptions need not be true or false, but assumptions can be approximations, limitations, conditions, or merely premises (Shugan, 2007). This study had three basic assumptions. The first assumption was that a qualitative multiple case study was the most appropriate research methodology to explore the business problem. The second assumption was that the participants would provide honest and complete responses to the interview questions. I assumed that the interview participants would provide accurate and detailed responses regarding the strategies used to sustain their small businesses beyond 5 years. The third assumption was that the questions would direct the interviews and generate good insight into different strategies that a small business can use to remain profitable beyond 5 years. I assumed the questions written would receive quality and useful responses to understand strategies to sustain small businesses beyond 5 years.

Limitations

Limitations are influences that the researcher cannot control. All studies have limitations related to sample size, lack of available data, lack of reliable data, lack of prior research on the topic, the measure used to collect the data, and self-reported data (Labree, 2009). A limitation can limit a study and can affect the results and conclusions drawn (Simon & Goes, 2013). There were two limitations to this study. The first limitation was that qualitative research methods generally call for a smaller sampling size. A sample size of at least five was used in this study. This sample does not represent the majority of small businesses that were able to succeed beyond 5 years. The second limitation was that some participants might have been biased when answering interview questions.

Delimitations

A delimitation refers to the bounds or scope of a study (Yin, 2018). The first delimitation to this study was that it was limited to five small businesses in Northeast Ohio. If the study included another location, the results might have differed. The study industries were not limited to one sector, which allowed for less delimitation in terms of industry. Other possible delimitations were the sample size and the experiences of the small business owners. Participants in the study must have owned and operated a small business in Northeast Ohio for a minimum of 5 years.

Significance of the Study

Contribution to Business Practice

This qualitative multiple case study adds value to business practice by revealing small business owners’ strategies to remain profitable beyond 5 years. Small business owners may gain insights into specific strategic planning initiatives and leadership approaches to catalyze business success. Business leaders may apply the findings of this study to enhance employees’ commitment to organizational goals. They may identify ways to work collaboratively with employees to increase productivity and business performance. The strategies identified may support long-term success to enhance business growth and sustainability.

Implications for Social Change

There are several implications for positive social change that could stem from the findings of this study. As small businesses thrive in society, community members are provided opportunities to gain meaningful employment, which can create personal independence in society, the enhanced likelihood of gaining advanced education, improved personal wellness, and greater social stability. Communities that have sustainable small businesses are likely to have healthy economies that benefit citizens and families.

A Review of the Professional and Academic Literature

This literature review focuses on specific topics of interest and includes a critical analysis of the relationship among different works related to this research study (Mongan-Rallis, 2018). In an effective academic literature review, a writer must be able to make decisions about sources when it comes to breadth, selection, relevance, currency, availability, and authority, as well as being able to articulate contradictions, gaps, inconsistencies, and the relationship to the problem under examination (Badenhorst, 2018; Vard, 2012). The purpose of this qualitative multiple case study was to explore strategies a small business owner needs to sustain beyond 5 years. An increase in the number of small business failures can potentially have adverse effects on the U.S. economy due to spikes in unemployment rates. In this literature review, I aimed to compile, analyze, compare, and summarize multiple sources related to this research study. This study's research question is: What business strategies do successful small business owners use to remain profitable beyond 5 years? Transformational leadership and entrepreneurship theory were the two conceptual framework theories I used in this study. The majority of sources in this literature review are from peer-reviewed journals found mainly using Walden University's online library and other databases, such as Google Scholar, the Business and Management database, and government databases such as the SBA. As shown in Table 1, the summary of reference types and the currency of year and percentage.

Table 1

Literature Review Sources

Sources	Total #	< 5 years old	% < 5 years old
Peer-reviewed journals	105	87	84%
Books	10	1	0.8%
Dissertation	1	1	100%
Total	116	89	92.8%

Conceptual Frameworks

The conceptual framework aligned with this study by providing insights and strategies that could help small businesses remain profitable beyond 5 years. Transformational leadership theory (Bass, 1985) and entrepreneurial theory (Cantillon, 1755) were the two theories that formed the conceptual framework for this qualitative research study. Small business owners are entrepreneurs, and Roomi and Harrison (2011) defined *entrepreneurship* as pursuing any opportunity using resources beyond a person's current ability to control. Boukamcha (2019) suggested that transformational leadership helps predict business owners' future success within their organizations.

In addition to general leadership skills, entrepreneurship requires additional skill sets, behavior practices, and transformative ways of thinking (Deshwal & Ali, 2020). Small business owners must consistently use forward-thinking skills to implement innovative and competitive products and services (Urban & Govender, 2017). According to Boukamcha (2019), transformational leadership produces significantly more positive outcomes than other leadership styles. Moreover, when determining the best leadership theory for this study, I identified that transformational leadership is necessary for small business operations success.

James V. Downton (1973) originally developed *transforming theory* and posited that these leaders are passionate about changing techniques, goals, and ideas (Lo et al., 2020). In 1978, James MacGregor Burns continued Downton's work. In 1985, Barnard M. Bass further extended the work of Downton (1973) and Burns (1978), renaming the theory to *transformational leadership theory* (Transformational Leadership, 2019). Bass also stated that transformational leaders could be measured by evidence of their ability to influence, motivate, and inspire their followers.

The four primary categories of transformational leadership include (a) idealized influence, (b) inspirational motivation, (c) intellectual stimulation, and (d) individualized consideration (Lo et al., 2020). These *four I's* of transformational leadership indicate that leaders know how to walk the walk, excite the masses about a shared vision, think outside the box, and exhibit compassionate leadership (Berkovich, 2016). These four components of transformational leadership demonstrate a leader's integrity and moral and ethical abilities (Banks et al., 2016). These are all necessary skills needed to ensure the success of a small business.

Transformational leadership is essential to a small business's success because these charismatic leaders must be visionaries who are respected and trusted by their followers (Mgqibi & Sines, 2020). Yue et al. (2019) reported that transformational leadership could increase employees' commitment to change; increase job satisfaction, performance, and retention; and reduce cynicism employees may have about change.

These are all critical factors in the success of any new business. Also, a small business's success and reputation depend on earning employee trust (Shafique & Kalyar, 2018).

In small business, transformational leaders seek to enhance their team's creativity, which is necessary for a business's longevity (Deshwal & Ali, 2020). Creativity is essential when making innovative changes and developing new processes. Lo et al. (2020) posited that business owners must forecast change and be willing to adapt to, control, and affect the change management process. However, small business owners also seek to encourage their followers to be creative when assessing business opportunities, which Lovaas et al. (2020) attributed to incorporating innovative and transformative organizational change.

Transformational leaders have multiple traits that attribute to the way they view things. Lo et al. (2020) identified that one trait of transformational leadership that directly applies to operating a small business is focusing specifically on the organization. Transformational leaders are visionaries who have the skills needed to execute their ideas to effect actual change (Hoch et al., 2016). Transformational leaders who are small business owners can strategically exploit market and product opportunities through their astute use of wisdom and skill (Nguyen et al., 2016). As a small business owner, transformational leaders are idealistic and highly innovative (Pongpearchan, 2016), which is a critically important skill needed to develop a long-term vision of a small business's future.

Another transformational leadership trait important for small business owners is handling the uncertainty associated with operating a business, which includes vulnerability (Lo et al., 2020). Small business owners exhibit transformational leadership skills when they ensure open and honest feedback, encourage and listen to their followers, and drive relationships and communication based on active participation (Boukamcha, 2019). As business owners, transformational leaders must demonstrate the skills needed to energize, envision, and implement effective change processes (Lo et al., 2020).

For a small business to be successful and last longer than 5 years, it must embrace change (Lovaas et al., 2020). Transformational leaders act as change agents by understanding organizational needs and then proactively realigning the company under a new vision (Bass & Avolio, 1993). As an inspirational motivator, transformational leaders are drivers of disruptive change (Arokiasamy & Tat, 2020). Transformational leaders also expect their followers to challenge existing processes by identifying opportunities for improvement and initiating the change needed to ensure better experiences and outcomes (Transformational Leadership, 2019).

Transformational leaders process situations with an open minded mentality. Nguyen et al. (2016) added that transformational leaders tend to have stronger coping capacities when faced with rapid changes and uncertain business environments. As small business owners, transformational leaders seek to build a team of intrinsically motivated followers to accomplish the organization's long-term vision (International Leadership Journal, 2019). This motivation improves job performance and ultimately ensures the business's success (Nguyen et al., 2016). Yue et al. (2019) identified that effective small business owners encourage their followers to embrace innovative opportunities and think differently about current processes. Thus, Boukamcha (2019) indicated that transformational leaders empower their followers to be active participants in the change management process (International Leadership Journal, 2019).

Several relevant and timely research studies were reviewed to ensure transformational leadership aligned with this current study. Arokiasamy and Tat (2020) conducted a longitudinal research study to examine transformational leadership's influence on academia work engagement. These researchers found that transformational leadership positively impacted the employees' well-being and facilitated a community-driven work environment. The results of this study support existing research that indicates that managerial support is correlated with stress, depression, burnout, and job strain. These researchers also proved their hypothesis that transformational leadership leads to dedicated and energetic employees who take pride in their work. These findings are consistent with the research conducted by Lo et al. (2020). Although this research furthered existing analyses on the topic, one limitation of this study was that the data were self-reported. Additionally, only four organizations were included, which indicates that a small sample size was used in the study, and a small sample size may not reflect the larger population (Schoonenboom & Johnson, 2017).

Extensive evidence exists that transformational leaders who consistently used transparent communication with their staff garner trust within their organizations (Yue et al., 2019). Yue et al. (2019) provided practical insights for individuals in public relations and for changes to management positions. These researchers also proved that this leadership style has a significant and positive influence on employees' willingness and openness to organizational change initiatives. Transformational leaders understand the importance of incorporating their followers in change efforts (Lovaas et al., 2020). This study offers a few approaches to understanding corporate communication and a manager's leadership style during a change process. There are practical and theoretical implications as a result of this study. This study fills the gap regarding how employees react to change efforts.

Transformational leaders handle pressure differently when compared to other leadership styles. Doci et al. (2020) used an experience sampling method, which indicated that time pressure does not impact transformational leadership. Thus, when faced with an average level of time pressure, leaders become resourceful and transformative (Deshwal & Ali, 2020). However, Doci et al. (2020) also found that the use of self-evaluations may negatively impact transformational leadership. Although this study provided a critical analysis of time pressure and transformational leadership, the participants evaluated their leadership styles. This evaluation should have included input from followers and subordinates.

Using a hypothetical-deductive and quantitative research design, Boukamcha (2019) found that transformational leadership impacts corporate entrepreneurship in small businesses. Hence, intellectual stimulation of employees leads to innovative initiatives (Urban & Govender, 2017). This study supports existing transformational leadership research and validates the theoretical approaches to evaluate transformational leadership and corporate entrepreneurship.

Entrepreneurial leadership theory was used as the conceptual framework for this research because its tenets address the multifaceted entrepreneurship elements (Carlsson et al., 2013). Richard Cantillon developed entrepreneurial leadership theory in 1755, focused on the willingness to take on unknown risks under uncertainty (Cantillon, 1755). Cantillon spoke of the uncertainty farmers experienced when determining the price and paying for land, whether it produces a profit or not (Bula, 2016). Cantillon stressed the importance of using laborers. He understood the need to have several layers of leaders to manage the work (Bula, 2016). Cantillon (1755) also posited the need to allow advantages and increased subsistence to slaves to develop their confidence and authority.

Many researchers and economists sought to further the contributions of Cantillon. Following Cantillon’s developments regarding entrepreneurship, Austrian economists Joseph Alois Schumpeter (1934), Friedrich August von Hayek (1945), and Ludwig Heinrich Edler von Mises (1949) contributed to Cantillon’s efforts (Carlsson et al., 2013). In 1973, Israel Meir Kirzner (1999) furthered the contributions of Hayek and Mises and focused on entrepreneurial knowledge and discovery’s impact on market equilibrium (Carlsson et al., 2013). In 1979, Kihlstrom and Laffont used an entrepreneurial model to create a competitive equilibrium theory under uncertainty (Carlsson et al., 2013). In 2004, entrepreneurial leadership theory was advanced through the contributions of Gupta et al. These researchers focused on the personal competencies of leaders that allow them to develop a successful and innovative organizational vision that encourages opportunity identification and inspires and influences their followers (Bagheri, 2017).

Harvard Business School was the first collegiate institution to introduce an entrepreneurship program in 1947 (Carlsson et al., 2013). In 1953, Drucker continued building on the entrepreneurship curriculum at New York University. Following this, St. Gallen in Switzerland became the home of the inaugural conference for small businesses in 1948. In 1956, the National Council for Small Business Management Development, which was later renamed the International Council for Small Business, held its first small business conference. In 1970, Purdue University hosted the first academic entrepreneurship research conference. In 1974, the Interest Group on Entrepreneurship was created, which later developed into the Academy of Management in 1987. Also, in 1981, the Babson Research Conference was created (Carlsson et al., 2013).

Entrepreneurial leadership theory is instrumental in developing and fostering increased psychological empowerment levels (Miao et al., 2017). Bagheri (2017) also indicated that entrepreneurial leadership proactively influences a business's success, growth, and competitive advantage regardless of the business's nature, size, and structure. Leaders who follow entrepreneurial leadership theory are also known to convey to their followers that their work and efforts are valued (Miao et al., 2017).

Entrepreneurial leaders are role models who actively employ their followers to exhibit entrepreneurial behaviors. The entrepreneurial capabilities, distinguishable behaviors, performance, and competencies of leaders are used to identify entrepreneurial leadership (Bagheri, 2017). Entrepreneurial leadership theory's foundation consists of generating new ideas and recognizing an opportunity to directly improve competitiveness, growth, and performance (Bagheri, 2017).

Entrepreneurial leadership theory posits that leaders must remove obstacles for their employees, actively delegate responsibility to develop their followers' skills, and eagerly encourage employees to proactively identify and exploit new business opportunities (Newman et al., 2018). This theory reinforces leaders connecting followers' opportunity identification engagement and their activities related to exploiting the organization's future success (Miao et al., 2017). Entrepreneurial leaders are the drivers of innovative change within their organizations, and they ensure followers understand the impact of their work (Newman et al., 2018). Entrepreneurial leadership theory seeks to bridge the common themes between leadership and entrepreneurship (Leitch & Volery, 2017).

Entrepreneurial leaders are respected for their astute and innovative practices and their influential ability to motivate teams and to think innovatively (Miao et al., 2017). Entrepreneurial leaders are role models who encourage their followers to identify and exploit profitable business opportunities (Newman et al., 2018). These leaders proactively engage in various entrepreneurial efforts and encourage others to participate in similar activities to develop and foster entrepreneurial abilities (Miao et al., 2017). Entrepreneurial leaders produce, generate, implement, and execute disruptive, innovative, and creative solutions that challenge the status quo (Newman et al., 2018). These leaders encourage risk-taking among their teams and accept, welcome, and tolerate ideas that may fail (Miao et al., 2017). These leaders also provide numerous learning opportunities, which effectively increase their followers' perceptions of their self-determination, impact, competencies, and abilities (Newman et al., 2018).

Alternative Theories

Porter's Five Forces Model

Porter's five forces model was not selected for the conceptual framework for this qualitative research study. Dalken (2014) explained that Michael E. Porter developed the five forces model during the 1970s to help business leaders identify their power in business. Porter's five forces can be used to determine competitive forces within an industry and assess potential strengths and threats (Lüttgens & Diener, 2016). Additionally, Grundy (2006) postulated that this model acts as a catalyst for strategic management because it forces leaders to consider the impact of factors affecting profitability. The five forces include buyers, suppliers, new market entrants, substitute products, and competitive rivalry (Dobbs, 2014). Nonetheless, many five forces model supporters and some researchers and economists have found several limitations with this model (Dalken, 2014).

Dalken (2014) questioned the five forces model's relevancy because of its antiquated approach to assess market viability. Likewise, Grundy (2006) acknowledged that little effort had been made to advance or expand the five forces model's methodology or framework since Porter developed it in the late 1970s. Due to the lack of evolution to this model, it has also been posited that it may not be the best method to analyze an industry's buying power or profitability within the current market. This is an essential factor because many researchers have confirmed that there have been drastic changes in economic conditions since the five forces model was developed Dalken (2014). Additionally, the five forces model did not allow for innovation, change, or deviation from its core philosophy, which caused it to be rigid and prescriptive (Spanos & Lioukas, 2001). After further review, this model is not considered the most effective or accurate indicator of a business's profitability (Dalken, 2014).

When assessing the five forces model's attributes, Grundy (2006) explained that there are many positive considerations for this model as it relates to textbook learning. However, Dobbs (2014) presented specific challenges with using the five forces model. The assessment provided by Dobbs (2014) included model challenges, which had lacking depth, structured analysis, and strategic insight. Grundy (2006) also considered the five forces model to be extremely analytical and relatively abstract to implement in his analysis.

Dalken (2014) discussed the inability of the five forces model to be accurately implemented and followed. This framework is not implementable in the real world business setting to assess the market adequately. Mehjabeen (2018) found that the Porter's five forces model only gives a bird's eye view, thus not making the model entirely reliable. One significant finding is that the five forces model developed from a microeconomic theory, which did not include actual circumstances that reflected real-world practices (Grundy, 2006; Dobbs, 2014). As a result of these challenges, Porter's five forces were not included in the conceptual framework.

Transactional Leadership Theory

The transactional leadership theory was considered as the conceptual framework for this qualitative research study. This theory was initially named the transactional leadership model, founded by James MacGregor Burns in 1978 (Yahaya & Ebrahim, 2016). The transactional leadership theory's primary tenet is that a connection occurs between people to exchange valuable knowledge, goods, services, or products (Busari et al., 2018). According to Burns, although the different parties may have related interests, the relationship only consists of the specified exchange of mutually agreed up benefits (Washington, 2007). Transactional leadership theory strives for employees to practice self-efficacy when looking to achieve goals (Hussain et al., 2017). Staats (2016) also discussed another tenet of this theory. This mutual relationship does not consist of the follower and leader working towards a shared goal of a higher purpose.

In 1985, Bernard M. Bass extended Burns's contributions and renamed this model transactional leadership theory (Yahaya & Ebrahim, 2016). According to Staats (2016), transactional leadership is also considered active management through exception. Bass also posited that this theory is based on the transaction, which Burns referenced as the exchange, which takes place between leaders and followers (Khan et al., 2018). Yahaya and Ebrahim (2016) explained that this exchange is focused on the expectations and rewards the followers will receive due to this relationship.

This theory also focuses on using sanctions and formal authority between leaders and followers (Washington, 2007). Hence, as Staats (2016) indicated, followers understand they must behave a certain way to reap their leader's benefits or rewards. Kark et al. (2017) made a similar conclusion to Staats (2016) revolving the benefits system and the transactional relationship between a leader and their followers or small business owners and employees. According to this theory, followers will not be disciplined if they do as they are instructed. In Bass' evolution of this theory, the exchange seeks to advance the interest of everyone included (Staats, 2016).

Khan et al. (2018) also advanced the tenets of the transactional leadership theory through their study that assessed the relationship between transactional leadership style and change frequency. These authors found a significantly positive correlation between these concepts. This study's findings also directly contradicted Bass's findings that transactional leadership is only applicable to stable organizations that are not interested in change (Khan et al., 2018).

The transactional leadership theory's central tenets are based on an exchange between leaders and followers (Yahaya & Ebrahim, 2016). This theory seeks to maintain current business practices without driving organizational change or striving to develop followers (Staats, 2016). As a result, this theory was not selected as the conceptual framework.

Entrepreneurship

Various concepts have been presented to define the term entrepreneurship adequately. Many researchers rely on the definition provided by the Global Entrepreneurship Monitor (GEM). This definition asserts entrepreneurship to be attempting to create a new venture or business, which may include expanding an existing business, beginning self-employment, or building a new business entity (Nikolaev et al., 2017). Olokundun et al. (2017) defined entrepreneurship as business people willing and able to identify needs, take risks to find resources to serve these needs optimally while being profitable. Garcia-Lorenzo et al. (2017) posited that entrepreneurship is a transformative process that is liminal and actively creates futures and new ways of being. Entrepreneurship has also been defined as an innovative thinking model used to reorganize and create new opportunities (Garcia-Lorenzo et al., 2017) and economic growth (Nikolaev et al., 2017). Hence, entrepreneurship consists of making several creative transitions until success is achieved presented the terms acquisition, new venture, economic development, and creation to describe the essence of entrepreneurship. Galvao et al. (2018) posited that entrepreneurship is an economic construct that creates jobs, increases economic efficiency, and transmits innovation. Garcia-Lorenzo et al. (2017) described entrepreneurship as a liminal creative process. Liminality is defined as the potential for creative transitions. These authors continued that entrepreneurship stressed the attributes of potentiality, intensity, and movement. Olokundun et al. (2017) stated that entrepreneurship includes identifying environmental change and exploiting opportunities to produce wanted services, goods, and products for the public to consume.

Research indicates that economics impact one’s decision to pursue entrepreneurship. Individuals are likely to pursue entrepreneurship when fewer high-paying jobs are available in the labor market (Nikolaev et al., 2017). Cultural values also impact one’s decision to pursue entrepreneurship. Cultural values influence society’s willingness to accept or condemn entrepreneurship endeavors. Societies that embrace independent thinking and risk-taking will find entrepreneurship to be desirable. These are also societies that reward individuals who make the disruptive and innovative change. Societies that support group interests, conformity, and controlling future endeavors do not reflect entrepreneurial behaviors (Nikolaev et al., 2017).

Entrepreneurship consists of recognizing an opportunity and acting on the need (Nikolaev et al., 2017). Entrepreneurship is an individual’s ability to create value by selling goods, services, or products for financial gain (Dorin & Alexandru, 2017). The phenomenon of entrepreneurship has been researched thoroughly to understand what drives long-term success. Research has assessed the impact of entrepreneurship on economic development (Dorin & Alexandru, 2017). Cho and Lee posited that entrepreneurship produces economic profits by creating businesses, which provides an economic safety net. Caliendo and Kritikos (2009) indicated that the innovativeness of entrepreneurs drives economic growth. From a psychological and social lens, entrepreneurship research also examined various management processes (Zhang et al., 2017).

Many factors result in the pursuit of entrepreneurship. Some individuals believe they are innately designed for entrepreneurship (Lechner & Gudmundsson, 2017). Others have been propelled into entrepreneurship due to economic instability and the increase in unemployment rates (Hu et al., 2018). Increased and rapid globalization, fueled by innovative technological advances, has provided entrepreneurship entries (Lin & Nabergoj, 2014).

Olokundun et al. (2017) also stated that entrepreneurs devote time, efforts, and resources while also taking risks to be rewarded. Cho and Lee (2018) added that entrepreneurs could make rational profit-making decisions despite the associated risks. According to Hu et al. (2018), entrepreneurs demonstrate the ability to act on a possible opportunity. Cho and Lee (2018) stated that entrepreneurs have an innate ability to sense a need for future change and identify, create, and implement procedures and resources to address these changes. Organizations have also become strategic in recruiting individuals with an entrepreneurial mindset (Urban & Govender, 2017). They seek candidates who can identify the need for change and implement innovative strategic changes (Lin & Nabergoj, 2014).

Frese and Gielnik (2017) also assessed entrepreneurship's psychology to determine how various personality dimensions impact entrepreneurs' business success. These authors discovered a high association of the personality dimensions, including entrepreneurial orientation and self-efficacy and the need for achievement with business success. Kim-Soon, Ahmad, and Ibrahim (2016) also confirmed that entrepreneurial traits include self-reliance, perseverance, high energy levels, responsibility-seeking, moderate risk preference, dreaming big, achievement-motivated, and seeking immediate feedback. Likewise, Garcia-Lorenzo et al. (2017) offered that entrepreneurs can creatively engage with a myriad of cultural constraints and institutional barriers to effectively navigate these systems, develop new ideas, and reshape societal underpinnings to create their innovative entrepreneurial practices and identities. However, a psychological perspective is imperative to the success of a small business. Similarly, Federick, O'Conner, & Kuratko (2018) reinforced the need to cultivate an entrepreneurial mindset for the success of new innovative business ventures.

Hence, continuous innovation and change is a consistent factor in entrepreneurship (Lechner & Gudmundsson, 2017). Small business owners must understand that this is vital in successfully navigating anticipated and unexpected change processes. Larsson and Thulin (2018) also stated that entrepreneurs prefer independence, control over their jobs, and expect to derive utility from the work they perform.

Entrepreneurial Alertness

Entrepreneurial alertness includes the ability to be aware, assess, and orient themselves to changes and uncertainties in the external business environment (Lechner & Gudmundsson, 2017). Boso et al. (2019) defined the three entrepreneurial alertness elements: association and connection, scanning and search, and evaluation and judgment. Entrepreneurial alertness influences the capabilities of entrepreneurs (Cui et al., 2016).

Entrepreneurial alertness helps identify opportunities and use limited information to execute business models (Lin & Nabergoj, 2014). Entrepreneurial alertness indicates an ability to acquire, organize, and interpret data to exploit new business opportunities (Welter et al., 2017). Lechner and Gudmundsson (2017) posited that successful entrepreneurs exhibit high levels of entrepreneurial alertness. Cui et al. (2016) found that entrepreneurial alertness can impact long-term success because low entrepreneurial attention results in low entrepreneurial success. This alertness drives success.

Entrepreneurial Orientation

Entrepreneurial orientation (EO) is a critical element of entrepreneurial alertness. According to Lechner and Gudmundsson (2017), EO is a prerequisite for determining small businesses' business continuity. EO consists of proactiveness, innovativeness, and risk-taking (Jansson et al., 2017).

Ogbari et al. (2018) noted that EO impacts the performance and sustainability of small businesses. Lechner and Gudmundsson (2017) also postulated that EO consists of the various structures, strategic processes, and organizational behaviors demonstrated in businesses, which lead to the implementation of the skills needed to be successful in entrepreneurship. Hlady-Rispal and Jouison-Laffitte (2014) also reiterated the perspective that EO drives an entrepreneur's ability to be innovative, proactive, take risks, exhibit competitive aggressiveness, pursue opportunities, and demonstrate autonomy.

Creativity is an essential character trait of entrepreneurs because it leads to new designs, products, services, and initiatives (Deshwal & Ali, 2020). Hu et al. (2018) defined creativity as developing useful and novel ideas that correlate to innovation and change. In their thorough analysis of entrepreneurial creativity, Lin and Nabergoj (2014) focused on entrepreneurship education (EE), incorporating a curriculum that includes creativity.

Hu et al. (2018) also confirmed that the entrepreneurial attribute of creativity influences entrepreneurial alertness. Entrepreneurs must be able to creatively assess market conditions and provide services and resources in demand (Lin & Nabergoj, 2014). These authors also supported the concept of entrepreneurs having an opportunity identification ability, which results in the manifestation of creative and innovative business ideas. Creativity continues to play an essential role in the long-term success of small businesses.

Motivation

Motivation is defined as a meaningful intent to achieve specific goals (Barba-Sanchez & Atienza-Sahuquillo, 2017). Motivation has also been described as the desire to avoid failure when pursuing defined objectives (Machmud & Sidharta, 2016). Kim-

Soon, Ahmad, and Ibrahim (2016) also noted that motivation is the core of cognitive, social, and biological regulation because it includes energy, intention, and perseverance.

Mahendra et al. (2017) also continued that entrepreneurial motivation is a form of self-encouragement that works with internal and external factors to grow entrepreneurial intentions. From an entrepreneurial perspective, motivation is multifaceted and includes several elements. Motivation drives entrepreneurs to accomplish their goals. It is the ability to initiate and direct the actions and behaviors of followers. It is a palpable energy that stimulates activity in employees (Machmud & Sidharta, 2016). Mahendra et al. (2017) stated that entrepreneurial motivation is considered energy that helps business owners conduct activities that result in acquiring their needs, improves satisfaction, and reduces economic imbalance by creating enterprises and businesses.

Zwan et al. (2016) provided a thorough analysis of the factors that push and pull individuals into entrepreneurship. Hence, motivational factors that drive people into entrepreneurship include pressure from family, unemployment, or dissatisfaction with their employment situation (Caliendo & Kritikos, 2009). Factors that may pull people into entrepreneurship may include desiring independence, achievement goals, and social development improvement opportunities. Pull factors may also include recognition, self-realization, financial incentives, innovative ideas, or producing a better solution than what is currently available (Caliendo & Kritikos, 2009).

Entrepreneurs who are pushed into running a business have not thought strategically about launching and sustaining a profitable business venture (Caliendo & Kritikos, 2009). Entrepreneurial motivation plays an essential role in a small business’s success and longevity because it is a primary component of many psychological concepts related to leadership and success (Machmud & Sidharta, 2016). Barba-Sanchez and Atienza-Sahuquillo (2017) posited that it takes more than the ability and aptitude to create businesses.

Entrepreneurial motivation can be assessed by reviewing new business ventures' entrepreneurial and individual processes (Machmud & Sidharta, 2016). Personal traits of business owners must include entrepreneurial motivation. Entrepreneurial motivation research has analyzed how entrepreneurs remain motivated to accomplish consecutive goals (Mahendra et al., 2017). Small business owners require high achievement motives that inspire them to reach their optimal business performance by completing their objectives and acting as a motivational resource for their followers (Barba-Sanchez & Atienza-Sahuquillo, 2017). Motivation is also known to directly influence the direction, intensity, and duration of accomplishing entrepreneurial goals. When assessing the role of motivation and small business success, Machmud and Sidharta (2016) reinforced the role intensity plays in being motivated to achieve organizational goals. These researchers described intensity as the level of effort used to work toward the desired task.

Barba-Sanchez and Atienza-Sahuquillo (2017) relied on the Expectancy theory of Motivation to analyze how entrepreneurial skills and motivation impacted the decision to stay self-employed. They found that one's entrepreneurial motivation is vital in deciding to continue self-employment. According to Kim-Soon, Ahmad, and Ibrahim (2016), the goals related to entrepreneurial motivation increases entrepreneurial intention.

Intention

Travis and Freeman (2017) defined entrepreneurial intention (EI) as the mindset and desire related to pursuing one's business endeavor. Hu et al. (2018) defined EI as a self-acknowledgment and conviction to establish a new business and make a conscious effort and plan to accomplish this goal. According to Mahendra et al. (2017), EI consists of having a desire to consistently perform practical tasks that directly influence others' behaviors to develop and sustain a new business.

Lin and Nabergoj (2014) and Zhang et al. (2017) identified EI determinants, which include personality, ability to take risks, self-efficacy, and exposure to entrepreneurship (Zhang et al., 2014). Hu et al. (2018) stressed the importance of entrepreneurs exhibiting creativity and a proactive personality to ensure their business's success. Zhang et al. (2017) found no impact on entrepreneurship exposure to EI.

Education

Walter and Block (2016) defined entrepreneurship education (EE) as purposefully providing entrepreneurial interventions focused on the skills and qualities needed to achieve business success. According to Mahendra et al. (2017), EE equips students with the skills, attitude, affection, knowledge, and motivational aspects needed to be successful entrepreneurs. Cox (2016) also stated that EE is critical in helping students develop positive attitudes about entrepreneurship. EE develops students' character while providing the opportunity to experience and practice contextual and practical learning strategies. EE is a critical foundational component of entrepreneurship (Kljucnikov et al., 2016). EE courses must emphasize creativity, innovation, networking, and collaborative learning experiences (Olokundun et al., 2017). Effective EE curriculum must include understanding entrepreneurship and taking entrepreneurship action. EE must also consist of innovative training on leadership, negotiation skills, creativity, innovation, and new product development (Galvao et al., 2018).

Harvard Business School is the founding institution of EE. The first EE courses started in 1947 through the Management of New Enterprises class, led by Myles Mace. In 1953, Peter F. Drucker introduced entrepreneurial innovation. In 2003, the Entrepreneurship and Innovation course at New York University began (Galvao et al., 2018).

EE has continued to be a popular secondary education area, viewed as a facilitator of sustainable and innovative economic and social development (Galvao et al., 2018). Cho and Lee (2018) noted that entrepreneurship is a primary growth-building construct in capitalist societies. Premand et al. (2016) conducted a randomized study to analyze how entrepreneurship has impacted the labor market. It was found that EE caused a small increase in self-employment but no increase in employment. This indicates that self-employment has begun to substitute traditional wage employment. Rusaw and Fischer (2017) noted the importance of educating entrepreneurs to develop economies and the government. According to Tshwane, Visser et al. (2016) analyzes small business owners' skills on a small scale and finds a strong correlation in entrepreneurial success compared to education.

Olokundun et al. (2017) confirmed that through EE, students experience learning methods to acquire the vision and ability to identify, access, and transform diverse opportunities. EE is vital in preparing students to embrace innovative ventures, developing self-reliance, and experiencing economic emancipation. Kim-Soon et al. (2016) found that EE is essential and courses help reduce unemployment among graduate students. The inclusion of the EE curriculum is crucial in preparing students for understanding and navigating entrepreneurship after graduation. Similarly, Mahendra et al. (2017) conducted a descriptive correlational study to analyze the relationship between entrepreneurial motivation, EE, entrepreneurial attitude, and EI. These researchers found no direct relationship between EE and EI. It was also found that effective EE can stimulate and facilitate the development of entrepreneurial attitude and motivation.

To determine how EO impacts business performance, Cho and Lee (2018) surveyed entrepreneurs. These researchers found innovative progressiveness directly and positively impacted nonfinancial business performance. It was also found that the propensity to take risks did not influence financial or nonfinancial business performance. This study also found no correlation between EO and business performance. These researchers reiterated the importance of entrepreneurs in developing innovative, proactive initiatives.

Opportunity Entrepreneurship and Necessity Entrepreneurship

According to Aparicio et al. (2016), entrepreneurship opportunity results from individuals taking advantage of a specific business opportunity. These authors described entrepreneurship necessity as conditions that result when there are no other work options. Amoros et al. (2017) posited that economic factors that influence the success of necessity entrepreneurship or opportunity entrepreneurship include clear regulatory frameworks, political stability, and market accountability (Amoros et al., 2017). Most opportunity entrepreneurs are interested in opportunities for their interest and are usually employed at a wage employer. Whereas necessity entrepreneurs believe entrepreneurship is their best option to earn income, not their preferred method. (Bylund & McCaffrey, 2017). Determined that necessity entrepreneurs experience increased business failure rates, and businesses that survive produce marginal results and created fewer jobs than opportunity entrepreneurs.

Caliendo and Kritikos (2009) highlighted another difference between opportunity entrepreneurs and necessity entrepreneurs: opportunity entrepreneurs create jobs, and necessity entrepreneurs do not hire additional staff. Nikolaev et al. (2017) noted that individuals pursue entrepreneurship when there are fewer self-employment opportunity costs.

Opportunity Entrepreneurship. Opportunity entrepreneurs are not forced into entrepreneurship (Calderon et al., 2016). Instead, they are pulled into these new endeavors because they expect to receive intrinsic or extrinsic future rewards (Nikolaev et al., 2017). Opportunity entrepreneurship has positively impacted creating jobs, economic growth, and driving economic aspirations (Zwan et al., 2016). Nikolaev et al. (2017) also posited that opportunity entrepreneurship is correlated with export generation high-growth aspirations and new product development.

Calderon et al. (2016) found that opportunity entrepreneurs raised higher profits, exhibited more vital management practice skills, and displayed higher cognitive and noncognitive skills. Nikolaev et al. (2017) also stated that individuals decide to pursue opportunity entrepreneurship when there is an expected and valuable business proposition available. Opportunity entrepreneurs create businesses to innovate, gain profit, achieve personal goals and aspirations, and personal growth (Amoros et al., 2017).

Necessity Entrepreneurship. Globally, there are nearly one billion necessity entrepreneurs (Nikolaev et al., 2017). Necessity entrepreneurs have been pushed into entrepreneurship due to a lack of employment options (Amoros et al., 2017). Hence, necessity entrepreneurship is usually entered into due to a lack of other available options (Nikolaev et al., 2017). Necessity entrepreneurship is also a secondary form of income for individuals in low-wage jobs that do not appropriately cover their expenses (Amoros et al., 2017). Necessity entrepreneurship is common in low-income and impoverished communities where many individuals. Those excluded from the local and national job market due to their class, age, race, gender, ethnicity, or lack of employable skills often resort to necessity entrepreneurship (Amoros et al., 2017).

Necessity entrepreneurs have also been known to exhibit inferior performance, have lower satisfaction levels, show lower education returns, and partake in entrepreneurship for shorter periods than opportunity entrepreneurs (Caliendo & Kritikos, 2009). Garcia-Lorenzo et al. (2017) posited that necessity entrepreneurs are innately less successful than opportunity entrepreneurs because they are often less motivated, experienced, satisfied, and educated. As a result, necessity entrepreneurs do not add relevance to discussions regarding economic growth and jobs.

Garcia-Lorenzo et al. (2017) analyzed contributing factors to the failure of necessity entrepreneurship. Necessity entrepreneurs are underemployed people who are actively seeking to transition into self-employment with limited support. Additional elements, such as poverty and economic recessions and depressions, also push individuals into necessity entrepreneurship (Amoros et al., 2017). These individuals are not equipped with the confidence and resources needed to hire others and build sustainable businesses. Participants in this study suffered from a crumbling social structure, which forced them to create their employment structure.

In a study to analyze significant differences in opportunity entrepreneurship and necessity entrepreneurship, Zwan et al. (2016) found that opportunity entrepreneurs were more likely to be male, young, healthy, wealthy, proactive, and optimistic. Opportunity entrepreneurs were also more likely to receive financial support to start businesses compared to necessity entrepreneurs. Also, opportunity entrepreneurs preferred operating a business while necessity entrepreneurs preferred paid employment. This study supports previous research that assessed the importance of wealth and income for entrepreneurs.

Larsson and Thulin (2018) analyzed the concepts of opportunity entrepreneurship and necessity entrepreneurship through self-employment and subjective well-being. This was the first study conducted to assess the differences in necessity entrepreneurs and opportunity entrepreneurs' wellbeing. These researchers measured the level of satisfaction among the unemployed, employed, and entrepreneurs and found that the employed are happier than the unemployed but much less satisfied than entrepreneurs. Larsson and Thulin (2018) posited that entrepreneurs are more satisfied in life because they have more available actions than those in traditional employment. Individuals who are pushed into entrepreneurship, which are necessity entrepreneurs, display a decreased level of subjective well-being.

Necessity entrepreneurs struggle to interpret, respond, and perform in a new space. These individuals are not prepared for these experiences (Garcia-Lorenzo et al., 2017). It was also found that entrepreneurs may experience increased subjective well-being because of their innate ability to fulfill goals, create a true personality, and engage in meaningful activity.

Nikolaev et al. (2017) assessed the impact of 44 different determinants that may lead to early-stage opportunity motivated entrepreneurship and necessity-motivated entrepreneurship. They found these variables impact economic freedom and are significantly correlated with the success of opportunity motivated entrepreneurship. This study did not find a correlation between geography, cultural values, and legal contingencies with opportunity motivated entrepreneurship or necessity-motivated entrepreneurship. These findings differ from the information provided by Amoros et al. (2017), which stated that cognitive, cultural, and normative institutions are correlated with both necessity and opportunity entrepreneurship. Conversely, Amoros et al. (2017) found that a low level of state fragility does provide the necessary economic framework for opportunity entrepreneurs to be successful. These authors also found that high levels of state fragility provided unclear rules and a lack of market enforcement, impeding the performance and ability to operate businesses. Such conditions drive individuals into necessity entrepreneurship. As state economies develop and strengthen, state fragility also decreases. Most interestingly, Amoros et al. (2017) found that successful entrepreneurs who reside in fragile states may also become victims of corrupt officials, criminals, and increased threats to their personal security and business sustainability. Thus, necessity entrepreneurship may also be the result of a state's inability to function appropriately. Amoros et al. (2017) also found that educational capital, regulatory protection, and financial capital produce high-growth entrepreneurship. However, regulatory complexity and corruption result in poor entrepreneurial outcomes and necessity entrepreneurship.

Entrepreneurial Leadership

The concept of leadership is essential in the sustainability of a business past 5 years (Rauf, 2017). Gandolfi and Stone (2018) described five leadership components: the presence of at least one leader, followers of leaders, action-oriented, with a specific course of action, and there must be established goals and objectives. Organizational leaders must make challenging and complex decisions, take action, and foster corporate cultures (Gottfredson & Reina, 2020). According to Madanchian and Taherdoost (2017), leaders must ensure an organization survives, improve performance, and maintain its market space. Leaders must execute challenging and innovative business processes to aid in business success (Di Fabio et al., 2016). Innovative leadership models include new strategies to lead organizations (Reid et al., 2018).

Dunne et al. (2016) analyzed how small business leadership influenced innovation and noted that leadership behavior fosters innovative practices among employees. Stephan & Pathak (2016) examined the differences amongst cultural leadership ideals applied to operating a successful small business. Empowering employees to take accountability and responsibility in their work also drives innovative creativity. According to Madanchian and Taherdoost (2017), businesses cannot survive beyond 5 years and experience longevity without continuous and innovative processes and strategies.

Innovative strategies must incorporate the input, action, and performance of employees within the organization (Ismail et al., 2016). Miao et al. (2017) used the psychological empowerment theory to study how entrepreneurial leadership, public service motivation, and leadership impact employees' innovative behavior in an organization. These authors also found that entrepreneurial leadership is critical in encouraging followers to identify entrepreneurial opportunities within the organization. public service motivation actively enhances competence and meaning, which drives innovative behavior among followers.

The finding that public service motivation and entrepreneurial leadership elicit employees' innovative behaviors is transformative. These models help employees feel their role is meaningful and relevant. Although leadership has been studied significantly by researchers, Van Vugt and von Rueden (2020) explored applying the evolutionary theory to the concept of leadership. This evolutionary analysis of leadership included an in-depth review of leadership functions, the phylogeny of leadership, and the ontogeny of leadership, and leadership mechanisms (Van Vugt & von Rueden, 2020). Leadership has historically been viewed as a powerful construct in human sociality's evolution (Gottfredson & Reina, 2020). The developed behavioral and cognitive mechanisms that humans have acquired establish leader-follower dynamics (Rauf, 2017). These behavioral and cognitive adaptations are influenced by cultural and ecological contexts, directly affecting one’s leadership style (Gandolfi & Stone, 2018).

Individual traits influence practical leadership abilities (Gandolfi & Stone, 2018). Gottfredson and Reina (2020) examined leadership and situation-trait and situation-encoding schemas. They found that individual situation-encoding schemas determine behavioral and processing abilities. To effectively understand leaders’ processing and behavior skills, it is vital that the situation is considered and the leader’s individual leadership traits. Situation-encoding schemas, which are the individual attributes that influence a person’s encoding processes, establish the foundational elements for behavior and procession capabilities (Gandolfi & Stone, 2018).

Entrepreneurial Sustainability

Entrepreneurs are considered successful when navigating various obstacles that occur during operating a business (Chan & Fung, 2016). Entrepreneurial leaders must have the skills needed to continuously innovate and drive change to be successful for longer than 5 years (Gielnik et al., 2017). Hence, it is the proactiveness and innovativeness of entrepreneurs that lead to business sustainability (Muralidharan, & Pathak, 2018). Sustainable entrepreneurship involves entrepreneurs not solely seeking opportunities for oneself but also bringing value-added opportunities to the ecological and social environments around them (Muñoz & Cohen, 2018). Banez-Chicharro et al. (2017) also found a significant relationship between organizational performance and innovation. As Dunne et al. (2016) posited, organizations must create a culture and environment of innovation. Small businesses that focus on radical innovation for their products and services experience long-term success. Dunne et al. (2016) support this finding by stating that product innovation and creativity are essential to any organization’s growth and survival. Ogbari (2018) posited that innovation also improves relevancy. Innovativeness increases customer satisfaction and results in repeat customers, which directly increases revenue.

Nadim and Lussier (2010) posited that collaborative community relationships are a competitive advantage that can drive sustainability. Community relationships are vital because small businesses rely on resources from the community to survive. Amankwah-Amoah et al. (2018) also noted that entrepreneurs understand the importance of developing relationships after a business fails. Nadim and Lussier (2010) encouraged small business owners to develop community relationships while also making sustainable entrepreneurship a priority.

Sustainable Entrepreneurship

Sustainable entrepreneurship is defined as creating businesses specifically to solve problems (Belz & Binder, 2015). It can meet today’s consumer needs without negatively impacting future generations (Nadim & Lussier, 2010). Sustainable entrepreneurship also seeks to improve environmental conditions on a local and global scale (Nadim & Lussier, 2010). Hence, Kurucz et al. (2016) discussed how business owners incorporate sustainable entrepreneurship practices as a socially-responsible method of achieving competitiveness advantage. In the qualitative case study to investigate sustainability, Kennedy et al. (2017) posited that sustainability-oriented innovation (SOI) provides a sustainable competitive advantage and improves employee performance.

SOI is defined as factors and business ideas that directly improve social and environmental performance (Burch et al., 2016). SOI is critically essential to business longevity because it ensures sustained growth and increases market competitiveness through market differentiation. A study conducted by Hosseininia and Ramezani (2016) showed that characteristics of an entrepreneur such as education and employment background have strong links to their thoughts on sustainable entrepreneurship. Fischer et al. (2018) identified five strategic practices that directly aid in SOI. These factors include the practice of super-scouting technology, identifying heuristics that promote radical sustainability, using product development metrics focused on sustainability, boosting the demand of SOI, and enjoying the benefits associated with open innovation. Hence, Ucbasaran et al. (2010) defined heuristics as time-saving and simplified strategies that entrepreneurs use to make business decisions.

Small Business Failure

Globally, the rate of business failure is 90% (Boso et al., 2019). Amankwah-Amoah et al. (2018) considered a small business failure to be a widespread phenomenon. Small business failure indicates a loss of operating capital and the inability to move the organization toward success (Rajendhiran & Devi, 2018). Mueller and Shepherd (2015) defined business failure as closing an initiative created to add value due to its inability to achieve its goals. Amankwah-Amoah et al. (2018) described business failure as when a business ceases operation, becomes unable to govern itself, or loses its corporate identity.

Jenkins and McKelvie (2016) posited that failure is inherent to entrepreneurship due to the concepts of uncertainty and creative destruction. Amankwah-Amoah et al. (2018) also noted that business failure is indicative of entrepreneurial learning. Likewise, Mueller and Shepherd (2015) stated that many could not continue operating their businesses due to complex situations, extreme uncertainty, and entrepreneurs' time pressures. Amankwah-Amoah et al. (2018) business failure usually result from unexpected decreases in revenues and drastic increases in expenses.

Ucbasaran et al. (2010) also noted that business failure might be caused by an entrepreneur's inability to manage business performance. Hence, poor financial planning, lack of financial resources, over-confidence, excessive risk-taking, poor management, and lack of entrepreneurial competence are internal business failure drivers (Atsan, 2018). Ayala and Manzano (2017) posited that a lack of resilience and optimism could also lead to business failure. Resilience is defined as the ability to adapt to trauma, tragedy, and adversity. Resilient entrepreneurs are change adaptors who can overcome difficult situations and successfully navigate setbacks. However, Ucbasaran et al. (2010) noted that being overly optimistic, also known as comparative optimism, can lead to business failure because entrepreneurs do not think realistically about negative situations.

When entrepreneurs cannot use courage and optimism to develop new strategies, learn new skills, or cope with difficult circumstances, they risk failure (Ayala & Manzano, 2017). When entrepreneurs lack heuristics and are over-confident, they are at greater risk of experiencing business failure (Ucbasaran et al., 2010). Failure is the most traumatic and significant experience in trial and error for entrepreneurs (Rajendhiran & Devi, 2018).

Martinez et al. (2019) identified the leading causes of business failure: the lack of a business plan, undercapitalization, underestimating strategic planning initiatives, not conducting financial analyses, lack of experience, a poor choice in location, uncoordinated business expansion, and unprofessional websites. Likewise, Ucbasaran et al. (2010) noted that small businesses under-capitalized and over-stretch their actual resources experience greater business closure rates. Thus, Barba-Sanchez and Atienza-Sahuquillo (2017) stressed the importance of business funding organizations examining the entrepreneurial education and business growth commitment before providing financing options.

Various factors lead to the eventual failure of a small business (Ayala & Manzano, 2017). According to Rajendhiran and Devi (2018), entrepreneurs' most common mistakes that result in business failure are under and over-investing, significant financial mistakes, assuming there is no competition, recruiting based on cost, inability to set realistic goals, and not incorporating marketing efforts. Jenkins and McKelvie (2016) confirmed that poor financial management and performance lead to bankruptcy or insolvency, which causes businesses to fail.

Wyrwich et al. (2016) also outlined several indicators of business failure. Bushe (2019) also noted nearly identical possibilities that small businesses tend to fail. These authors stressed the importance of understanding the need to have healthy profit margins. This damage can occur from refusing to outsource or delegate, being fearful, and placing importance on the product and service instead of people. Jenkins and McKelvie (2016) also concluded that those who have experienced business failure are better prepared for future entrepreneurship trials.

Extensive research indicates that business failure can prove to be instrumental in helping to revitalize the confidence and wisdom needed to begin a new venture (Boso et al., 2019). Thus, Atsan (2018) noted that business failure is one of the most complex, difficult, and valuable entrepreneurial learning experiences. Additionally, Mueller and Shepherd (2015) also indicated that business failure directly causes the development of new, critical, and innovative skills and knowledge that can be used in future business opportunities. Supporting this phenomenon's findings, Boso et al. (2019) noted that business failure also leads to an entrepreneurial re-emergence. However, in the study conducted by Amankwah-Amoah et al. (2018), the phases of emotions that entrepreneurs endure include grieving, new business conceptualization, post-business failure formation, and legacy.

Transition

In Section 1, I discussed the foundation of this study. This section contains a description of the background of the problem, the problem statement, the purpose statement, the nature of the study, and the research questions, which support the pursuit of a qualitative multiple case study. The conceptual framework, operational definitions, assumptions, limitations, delimitations, and significance of the study are detailed in Section 1. The literature review is the last portion of Section 1 and focuses on professional and academic literature concerning small business failure, sustainability, leadership, education, opportunity and necessity, entrepreneurial attributes, and entrepreneurial drivers.

In Section 2, I describe the project. In brief detail, Section 2 covers the purpose of the study, my role as a researcher, the way that I selected participants, the research method and design, population and sampling, ethical research, data collection instruments and analysis, and reliability validity. Section 3 contains a presentation of the findings, applications for professional practice, implications for social change, recommendations for action, recommendations for further research, and my reflections and conclusion.

Section 2: The Project

Section 2 contains a description of the project, including my role as a researcher and my responsibility to conduct ethical research. Also included in Section 2 are strategies I used to collect, organize, and analyze data. I conclude Section 2 with an exploration of how I protected the integrity of the study. Section 3 contains my research findings and how these findings may contribute to both business practice and social change.

Purpose Statement

The purpose of this qualitative multiple case study was to explore business strategies used by new small business owners to remain profitable beyond 5 years. This study's targeted research population consisted of owners of five successful small businesses located in Northeast Ohio, who have been in operation and have achieved profitability beyond 5 years. This study's findings may contribute to social change by providing strategies to increase small businesses' success rates and ensure sustainable employment opportunities within communities, fueling local economies and enhancing the standards and quality of living (Brown & Thornton, 2013). This study includes an analysis of proven methods to strengthen job creation, increase personal independence, and create a healthy and robust society.

Role of the Researcher

Qualitative research consists of analyzing the study participants' inner thoughts and feelings (Moser & Korstjens,2018). In qualitative research, a researcher plays a vital role in asking interviewees sensitive, complicated, and personal questions (Leedy &

Ormrod, 2019). I used an interview protocol to conduct this study because it allows for open-ended questions. I also performed various functions, such as data collection, safeguarding interview data, data analysis, data synthesis, and defining the study conclusions. Korstjens and Moser (2018) determined how individuals perceive situations based on social, cultural, historical, and individual contexts. As an aspiring entrepreneur living in Northeast Ohio, this topic is especially important. During this qualitative multiple case study, I performed data collection and analysis and ensured the study results' validity. I mitigated biases by using reliability and validity tools in this study because bias from a researcher may result in a loss of research credibility (Roulston & Shelton, 2015).

Participants

This study's participants included five small business owners located in Northeast Ohio who have successfully operated a profitable business beyond 5 years. According to Cleary et al. (2014), a purposeful sampling method allows a researcher to select participants who can contribute to data saturation. Hence, participant selection is a critical data collection process (Ruzzene, 2015).

This study consisted of the following participation criteria: (a) the business must be located in Northeast Ohio, (b) study participants must be the owner of the small business, and (c) the small business must have been profitable beyond 5 years. Five small business owners were selected through word-of-mouth suggestions and recommendations from the Greater Cleveland Chamber of Commerce. Due to the novel coronavirus

(COVID-19) pandemic, communication with study participants was limited to telephone, email, and Zoom virtual meetings.

I contacted the identified business owners via email and extended an invitation to participate in this research study. During the initial correspondence with potential participants, I shared the study's purpose. I ensured they were willing to share information related to specific success strategies that helped them sustain their small business beyond 5 years. Upon approval from the Walden University Institutional Review Board (IRB), I contacted potential participants via email and gave them the option to schedule a telephone or a Zoom online meeting. One of a researcher's roles is ensuring trust is established with participants because it facilitates honesty and unbiased answers to questions (Kornbluh, 2015). Therefore, I was conscious of my tone, context, and delivery because it shaped the way interviewees would respond to questions (Arsel, 2017). Potential study participants were informed that participation in this study was voluntary. Participants would not feel pressured to sign consent.

Research Method and Design

Research Method

Researchers use three methodologies to conduct qualitative research studies. These methods consist of qualitative, quantitative, and mixed-method research studies (Saunders et al., 2017). After reviewing the differences between these research models, the qualitative research method was selected for this research study to assess and understand the defined business problem.

Qualitative researchers seek to understand perspectives and experiences using interviews and organizational offerings to explain behavior (Yin, 2018). Qualitative research allows a researcher to ask participants open-ended questions (Leedy & Ormrod, 2019). In qualitative research, a researcher can access the thoughts and feelings of research participants, which can enable the development of an understanding of the meaning that people ascribe to their experiences (Sutton & Austin, 2015). I used the qualitative research method to conduct this study to ask questions about how business owners achieved success and what strategies were most effective in becoming successful.

The quantitative research method relies on statistical analyses of numerical data and close-ended questions to study a phenomenon (Sandelowski, 2000). The quantitative research method was not appropriate for this study because it would not have provided distinctive insights into the decision-making processes that drive business leader success (Barnham, 2015). The mixed-methods research approach uses qualitative and quantitative data to understand a phenomenon (Yin, 2018). Therefore, the mixed-methods research approach was inappropriate because of the inclusion of quantitative analysis, which did not serve the research study's intended goal. The qualitative research method was the most appropriate research approach to understand this business phenomenon.

Research Design

A qualitative researcher must select an appropriate design to complete a robust investigation. Qualitative research designs include phenomenological, narrative, or case studies. Moustakas (1994) argued that a phenomenological exploration might help understand decision-making processes by learning about lived experiences and how these experiences influence actions. The phenomenological research study design was not selected because it is used to focus on lived experiences and not currently used practices (Moustakas, 1994). A narrative researcher investigates the lifelong and long-term experiences that influence current business decision-making (Reeves et al., 2008). The narrative research study design was not selected because this study was not focused on lifelong experiences to explain business success.

I explored business owners' phenomenon of remaining profitable after 5 years using a time-appropriate lens to investigate real-time workplace issues concisely using a multiple case study research design. The case study researcher incorporates data from various sources to explain behavior, which allows for data saturation (Yin, 2015). Advantages to the case study research design include that it is designed to study specific phenomena. Case studies are useful in supporting theories and identifying new concepts and explanations for phenomena (Morgan et al., 2016). Disadvantages of the case study research design include the researcher's ability to select the information to include in the study, resulting in research bias (Morgan et al., 2016).

When conducting a qualitative research study, sources may include interviews, available documentation, and physical artifacts, such as archived and current company websites, to ensure data saturation (Yin, 2015). After a thorough review of the different qualitative research designs, I determined an investigation involving various sources may expose a broad perspective on decision-making processes that lead to small business success.

Therefore, I selected the qualitative multiple case study design to incorporate various data sources to understand the phenomenon (Sutton & Austin, 2015). After evaluating potential research designs, I determined that the multiple case study research design would be the most appropriate for this study. This design would allow me to identify success strategies needed to remain profitable beyond 5 years.

Population and Sampling

The sample used in this study came from the population of small business owners in Northeast Ohio who have been in business for at least 5 years. Taherdoost (2016) explained that the first step to identify a study's sample is to define the broader population. Study participants should be selected based on the research study's objectives (Chiumento et al., 2017). Elfil and Negida (2017) asserted that the population included in a research study must consist of individuals with characters, conditions, or situations in common. The sample must also include a subset of the overall population (Martinez-Mesa et al., 2016). Sampling is critical to the research process because the study results may be applied to the greater population (Martinez-Mesa et al., 2016).

A researcher must choose a probability sampling or nonprobability sampling technique (Taherdoost, 2016). Probability sampling indicates that every business has an equal chance of participating in a study (Martinez-Mesa et al., 2016). However, participants for this study were selected through word-of-mouth and recommendations from the Greater Cleveland Chamber of Commerce. Therefore, this study used a nonprobability sampling technique. Nonprobability sampling techniques include purposive or judgmental sampling, quota sampling, snowball sampling, judgment sampling, and convenience sampling (Taherdoost, 2016). Purposive or judgmental sampling requires a diverse study sample (Farrugia, 2019). Quota sampling focuses on specific population characteristics, such as ethnicity, gender, or age (Fusch & Ness, 2015). After researchers select study participants in snowball sampling, the participants identify other participants with similar characteristics to also include in the study (Martinez-Mesa et al., 2016). Convenience sampling consists of selecting study participants who are readily available to participate (Cleary et al., 2014)

After reviewing the various nonprobability sampling techniques applicable in qualitative research studies, I decided to use the purposive or judgmental sampling nonprobability sampling technique (Taherdoost, 2016). The business owners were deliberately selected to participate because they were considered experts on this topic. A strength of using this sampling technique was that it ensured all participants had been in business for at least 5 years. One weakness of this sampling technique was that I would be aware of all the participants' identities. Once potential participants have been identified, I emailed each business owner individually and asked if they would be interested in participating in this qualitative research study.

To conduct this qualitative multiple case study, all five business owners were asked the same six interview questions. Each participant was able to answer the six interview questions during a telephone call with myself. Interview questions were also sent to the study participants electronically via email to answer asynchronously. The study participants answered the interview questions based on their preferences. The potential study participants were also be instructed that they are not required to respond to all study questions. This semistructured interview model encouraged study participants to expand on their responses and to provide as much detail as possible (Setia, 2016). This qualitative multiple case study research model helped me ensure that all interview questions were answered thoroughly. After the interview questions were reviewed, I contacted the study participants if additional context was needed in evaluating their interview responses. This allowed them to expand on their responses.

Ethical Research

All research must be conducted ethically (Chiumento et al., 2017). Approval was received from the Walden University IRB to conduct this qualitative study (12-15-20-0722301). I adhered to IRB requirements, procedures, and code of conduct. I also used an ethical approach to maintain participant confidentiality.

Informed consent is a vital step in the ethical research process (Waycott et al., 2016). Study participants have the right to receive informed consent before engaging in the study process (Chiumento et al., 2017). Consent demonstrates that a participant has willingly and voluntarily agreed to participate in a research study (Chiumento et al., 2016). Each potential study participant received an informed consent form, which included details about the purpose of the study, the researcher’s responsibilities, the expectations of study participants, confidentiality guidelines, and how the data would be assessed, used, reviewed, and stored. The informed consent form included the central research question being studied, the six interview questions, and the research study procedures. Study participants were provided with information about electronically submitting their consent to participate in the study via email. Participants were informed that they were not required to respond to all the interview questions. I informed the study participants that their participation was voluntary, compensation would not be provided for their participation, and they could withdraw from the study at any time via text, phone call, email, or during the interview.

Consent should be viewed as a partnership between the researcher and the participant, which requires communication to build trust (Chiumento et al., 2016). Coercion or threats were not be used to gain study participants. Study participants were informed that they could withdraw from the study at any time via text, phone call, email, or during the interview (Almalki, 2016). Study participants were informed that they are not required to provide a reason for withdrawing from the study or their refusal to respond to any interview questions.

Participants were informed that they would not receive any incentives for participating in this study. Waycott et al. (2016) contended that the benefits of participating in a research study must be shared with potential participants. Potential risks include experiencing fatigue, anxiety, stress, and nervousness. Potential benefits from participating in this study may consist of increased business awareness in the local community, improved sense of self-worth and value, and the potential to influence social change in the community.

Participants were informed that they would receive a copy of the study results, shared throughout their business and personal networks. Chiumento et al. (2017) stressed the importance of developing a process for obtaining and storing signed informed consent forms. The signed informed consent forms served as the participants’ agreement to participate in this study. No interviews were conducted until a signed informed consent form was received from the participants. All agreement documents are located in the appendices and Table of Contents. Electronic storage devices, flash drives, written documentation, and paperwork would be securely and confidentially stored in a locked file cabinet for 5 years. After 5 years, this documentation will be destroyed to protect participants' confidentiality (Chiumento et al., 2016). I used codes and unique identifiers to protect the names and companies of the participants.

Data Collection Instruments

I conducted qualitative multiple case studies to explore business strategies used by new small business owners to remain profitable beyond 5 years. I served as the primary data collection resource for this study. I used several methods to collect data for this study. Broman and Woo (2017) indicated that consistency is essential in the data collection process. Paradis, O'Brien, and Nimmon (2016) reinforced that the data collection process is extremely important in ensuring the collected information can adequately explain the phenomenon being studied. Therefore, this study's data were carefully and strategically collected from at least five small business owners located in Northeast Ohio.

The study protocol consisted of four primary stages, (a) emailing potential business owners a study introduction letter and overview, which included an informed consent form, (b) creating a thorough data collection process, which had scheduled interview times and confirmation of meeting invitations, (c) using several instruments to conduct semistructured interviews with the study participants, which included a laptop, an audio recorder, email, a cell phone, a notebook for note-taking, and an ideal location to transcribe the interview data, and (d) using a semistructured interview model to allow participants to respond to the study questions in a way that is most convenient for them.

Interviews are useful in using a one-on-one format to ask pre-determined questions about a phenomenon (Paradis et al., 2016). Semistructured interviews allowed me to ask additional questions during the interviews to understand the participants' responses better. The semistructured interview process also allowed me to contact email participants for further clarification about their responses. Upon approval from the Walden University IRB, I contacted potential study participants to ask for their consent to participate.

The interview audio were recorded and transcribed for further analysis. Recording the interview audio ensured accuracy in the participant responses when analyzing and interpreting the study results. Interviews were at least thirty minutes. I sent an email reminder to the interview participants two days before the interview appointment and again 30 minutes before the interview. Email reminders included the purpose of this research study, a review of the interview process and the study participants' expectations, and a reminder that they can withdraw their participation in the study at any time via text, phone call, email, or during the interview. The interviews for participants who complete the interview asynchronously were sent and retrieved via email and reviewed and assessed to transcribe the data. I also used transcription guidelines to ensure the data is organized systematically, allowing me to analyze the interview data (McLellan et al., 2003).

The use of telephone interviews and asynchronous interviews is an example of triangulation because data were collected at different times. Two other methods were used to collect the data (Wilson, 2014). Triangulation is defined as using multiple data sources when conducting qualitative research (Carter et al., 2014). Triangulation is a validity strategy, and it helps increase the methodological procedures of consistency, depth, and scope (Wilson, 2014). I also used member checking to allow the study participants to validate and confirm their responses to the interview questions. Member checking was useful in ensuring the participants' responses are not misinterpreted (Carter et al., 2014). For member checking, I held a second interview with each participant to review my recorded information interpretation. As the researcher, I reviewed each response with the participants. The participants clarified any misinterpretations that I, the researcher, may have made. Lastly, following member checking, the interviews are transcribed. I did not use a pilot test because I used semistructured open-ended questions that permitted an opportunity to explain the questions in other ways to gain an appropriate response. All data collected is manually analyzed. The interview protocol containing the interview questions is located in Appendix B.

Data Collection Technique

This qualitative multiple case study's central research question is: What business strategies do successful small business owners use to remain profitable beyond 5 years? Due to COVID-19, the primary data collection techniques used to conduct this study were semistructured interviews, which occured via telephone interviews.

Semistructured interviews allowed the study participants to share their unique experiences as business owners (Reeves et al., 2008). Semistructured interviews provided an opportunity for participants to respond to open-ended interview questions and any additional questions that may arise from the interview conversation (Moustakas, 1994).

All participants received an electronic copy of the informed consent form, which must be signed before starting the research study (Waycott et al., 2016). Participants had a sufficient amount of time to review the informed consent form, ask any questions they may have, and decide about participating in the study. Each participant responded “I consent” via email before the interviews took place.

I used email and telephone communication to identify the most suitable date and time for the telephone interviews interviews. The interviews were scheduled using the Gmail scheduling platform. All participants were sent individual meeting invitations, which they can save to their calendar. Participants received reminder notifications before the meeting was scheduled to begin. It is vital to building a relationship with participants before the study to establish trust, security, and a level of comfortableness, which can be useful in helping participants share their experiences without fear (Leedy & Ormrod, 2019). To establish comfortability, I began each interview with a light conversation that consisted of introducing myself and thanking the participant for their time. I walked participants through what would occur during the initial interview and the follow-up process. I explained to participants the purpose of my study and how rare it was to find small businesses that have sustained beyond 5 years. Participants became more eager to participate in my interviews when I explained the contribution to business practice.

The data collection process began at the telephone meeting, which were all recorded and automatically saved. I also took notes to document the date, time, participant name, name of their business. I used a quiet and confidential location to conduct the telephone interviews to ensure trust and intimacy during the interviews. It is crucial to find a location that allows the researcher to speak freely and ensures participant privacy (Chiumento et al., 2016). One advantage of this data collection method is that it provides an organic conversation to occur, which allows the participant to elaborate on their responses. Another advantage is that this method allows participants to become comfortable, gaining the researcher’s trust (Chiumento et al., 2016). One disadvantage of this method is that the pre-determined questions may not include questions that would capture the most relevant answers.

Participants who preferred to answer the interview questions asynchronously were emailed a copy of the interview questions with a deadline to complete the questions. The email also included a reminder of their rights and an overview and purpose of the study. One advantage of this method that participants can respond to the interview questions at their convenience. One disadvantage of this method is that the predetermined questions may not include questions that capture the most relevant answers. I contacted all participants whose responses require more information. Triangulation was used to ensure the validity of the study data (Carter et al., 2014). To triangulate the study, I used interviews, review available documentation, and review physical artifacts. The interview protocol, which contains the interview questions, is located in Appendix B.

Data Organization Technique

Data organization is another critical stage of the research process (Chiumento et al., 2017). I kept a research log to indicate any tacit knowledge beyond what was previously outlined. Cataloging and labeling may apply to any specific documentation retrieved to retain the study’s source and relation. Therefore, all the collected and stored information was in accordance with the Walden University IRB. I used a unique coding system to identify and differentiate the participants (i.e., P1, P2, etc.). All audio collected from telephone interviews were stored confidentially on the cloud under my username and password. I tested the audio recorders functionality for conducting and recording the interviews before they take place. Utilizing an audio recorder during interviews allowed me to assess the audio quality and playback tools to review the interviews in their entirety. The utilization of proper study tools, equipment, and processes are essential in executing and analyzing research studies (Almalki, 2016).

I saved all interview transcriptions to a Dropbox cloud storage location. I also scanned handwritten notes and uploaded them to the same Dropbox location. Handwritten notes included the date, time, participant name, name of their business, nonverbal body language, and interactions between the participants and anyone on their team. I used two-factor authorization as an additional security measure to access study documents. All files were password-protected to ensure additional security and confidentiality. After the interviews and data are transcribed, electronic storage devices, flash drives, written documentation, and paperwork was securely and confidentially stored in a locked file cabinet for 5 years.

I also used method triangulation to analyze the data from all study participants. This was useful in increasing the study data's reliability and validity (Carter et al., 2014). Triangulation also helped increase the methodological procedures of consistency, depth, and scope of this qualitative multiple case study (Wilson, 2014). Triangulation involves the use of interviews, available documentation, and physical artifacts.

Data Analysis

According to Yin (2018), there are 5-step data analysis approaches, including compiling data, disassembling data, reassembling data, interpreting the meaning of data, and concluding the data. To effectively conduct the research analysis, I (a) ensured all data were organized accordingly, (b) reviewed and assess the data collection processes, (c) coded the study data with unique identifiers, and (d) identified themes from the collected data. I allowed the study participants to review this data for accuracy, aiding in the study data's validity (Almalki, 2016). The codes provided were used to organize the data themes. I used methodological triangulation, which allowed me to use multiple methods to collect data, such as interviews, documentation, and physical artifacts.

Using multiple data sources increase the validity and accuracy of results in research (Chiumento et al., 2017). I used multiple data sources to increase the accuracy and validity of my research. This includes documentation and physical artifacts. A physical artifact can consist of anything accessible by the public and includes websites, bulletins, and news articles. Various strategies were used to analyze the data, including data triangulation, member checking, applying a conceptual framework, and using unique coding and data identifiers. The data analysis process began when I reviewed the interview transcripts, and focused on key themes. I correlated key themes with available literature and the conceptual framework. I reviewed existing literature related to the data collected and strengthen the findings with evidence from the literature, documentation, and the conceptual framework. I identified new studies that have been published since the submission of this proposal. After reviewing the data, I described the strategies needed for businesses in the Northeast Ohio area to remain in business after 5 years.

Reliability and Validity

Reliability

Reliability indicates the level at which the data from a study can be trusted and how well the measurement tool prevents errors from occurring (Mohajan, 2017). I used member checking as a form of dependability and reliability tools (Chiumento et al., 2017). To ensure the study results are dependable, I also followed the same research protocol for each interview conducted, which also aids in the data's consistency. Dependability refers to clarity across the methodology, methods, data, and research findings (Tong & Dew, 2016). Triangulation, documentation of data collection, and analysis decisions are all ways to establish dependability (Kaminski & Pitney, 2004). I ensured dependability by following an interview protocol and interviewing participants until data saturation is achieved. Computer software can help attain dependability because it provides a traceable coding process (Tong & Dew, 2016).

Validity

Validity analyzes credibility, trustworthiness, and effectiveness of the instrument measurement tools used to conduct a study (Mohajan, 2017). The credibility of a study strengthens qualitative research and enhances the validity of the study (Chiumento et al., 2017). I used member checking, data interpretation, participant transcript review, and triangulation to ensure credibility. I ensured transferability for the reader and future research by including methods that can be easily replicated (Mohajan, 2017). I addressed confirmability by inserting a statement that all findings are based on the participants' narratives and not researcher bias. I ensured data saturation using triangulation and using data from various sources. Reviewing the transcripts of the interviews aided in the validity of this qualitative multiple case study. I was the primary data collection instrument for this study. I adhered to protocols, guidelines, and procedures to maintain the validity of this study.

Credibility

The researcher must ensure that all data relevant to the study are presented and without bias (Bengtsson, 2016). Credibility can be established through triangulation, prolonged contact with participants, member checking, saturations, reflexivity, and peer review (Simon & Goes, 2016). To ensure credibility, I used data triangulation. Data triangulation has to do with collecting data from different sources to obtain more detailed descriptions of the phenomena (Abdalla, 2018).

Transferability

Erlingsson and Brysiewicz (2013), in qualitative research, transferability relates to how research findings can be applied to a different context. Curtin and Fossey (2007) stated to achieve transferability. A detailed description of participants would enable a reader to compare with other groups or individuals to their research findings. If a researcher characterizes a research setting's in-depth features, transferability will occur (Rondon & Sese, 2008). A researcher can ensure transferability in research by using an interview protocol and provide proof of the transferability in my study results.

Confirmability

Korstjens and Moser (2018), confirmability relates to whether the researcher can demonstrate that data is based solely on the participants' responses and not the researcher's biases. I used member checking, methodological triangulation, and audits to confirm that the data is unbiased. Researchers use yin (2018) member checking to improve the accuracy, credibility, validity, and transferability of a study. I conducted second interviews with the participants to make sure that my interpretation of the data is correct.

Data Saturation

Data saturation is used in qualitative research and is where a researcher can discontinue data collection (Saunders et al., 2017). Interviews took place until data saturation was achieved. Data saturation occurs when no new data emerges from the interviews (Fusch & Ness, 2015). My study reached saturation when there was no new information that came from participant interviews. I continued to interview participants until the data collection process exposes no further information. At that point, the interview process reached saturation and I ceased the interviews. The sample size of five participants allows for a broader range of themes to present themselves.

Transition and Summary

Section 2 includes an analysis of the different techniques, phases, and processes used to conduct this qualitative multiple case study. Findings in Section 2 also, reaffirmed this qualitative multiple case study's purposes, exploring business strategies used by new small business owners to remain profitable beyond 5 years. The elements include the research method, the research design, my role as the primary researcher, and the various phases of the data collection processes, including a review of the potential participants and a review of this study's reliability and validity. Section 3 includes a review of how I presented the research findings, the practicality of implementing the research findings, identifying any social change implications, potential action recommendations, and probable recommendations for future research.

Section 3: Application to Professional Practice and Implications for Change

Introduction

In Section 3, I provide my findings regarding success strategies that have helped small businesses sustain beyond 5 years and remain profitable. Section 3 includes (a) presentation of findings, (b) applications to professional practice, (c) implications for social change, (d) recommendations for actions, (e) recommendations for further research, (f) reflections, and (g) the conclusion. The purpose of this qualitative multiple case study was to explore strategies used by five small businesses in Northeast Ohio to sustain and remain profitable beyond 5 years. The specific business problem that guided this study was the high failure rate of small businesses before 5 years in the United States.

The data presented came from semistructured interviews of five small business owners in Northeast Ohio. Interview participants were asked six questions (see Appendix B) from which data were collected and analyzed to answer the primary research question: What business strategies do successful small business owners use to remain profitable beyond 5 years? The findings include strategies that small business owners could use to sustain their small business and remain profitable beyond 5 years. The data analysis revealed three themes regarding strategies used by the small business owners in Northeast Ohio: (a) self-motivation, (b) customer service, (c) marketing. Participants reported that motivation, customer service, and marketing were vital to the success of their small businesses. While none of the participants mentioned entrepreneurial leadership theory or transformational leadership directly, evidence of the conceptual frameworks could be seen based on their responses to the semistructured interview questions.

Presentation of the Findings

The purpose of this qualitative multiple case study was to answer the primary research question: What business strategies do successful small business owners use to remain profitable beyond 5 years? To answer this question, I composed six open-ended semistructured interview questions developed from transformational leadership theory's conceptual framework and disciplines (Burns, 1978) and entrepreneurship theory (Cantillion, 1755). The interview questions were open-ended, allowing me to discover what business strategies successful small business owners use to remain profitable beyond 5 years. My initial projection of participant size was five, and five participants agreed to participate in the study. To ensure confidentiality, each participant was given a unique identifier (P1–P5). Following the participant interviews, I analyzed the data using Yin's (2018) five-step analysis: (a) compiling, (b) disassembling, (c) reassembling, (d) interpreting, and (e) concluding. In the data coding process, I highlighted keywords and ideas presented by interview participants and documentation, which exposed three themes. Interview transcriptions, notes, and physical artifacts were included in my data analysis process.

I used a multiple case study design based on my interview data to understand the phenomenon of why some small businesses can sustain and remain profitable beyond 5 years and others cannot. To mitigate bias, I followed an interview protocol. Member checking was completed through the data collection process. I clarified the meaning of what was said by each of the interview participants. I used pencil and paper analysis to compose a spreadsheet to find keywords, which were then drawn together into clusters of ideas. From the clustering, I was able to identify three key themes. From the information gathered through the data analysis, I discovered substantial information to answer the central research question.

Each interview participant works in a different industry. None of the interview questions directly spoke on any of the three themes that emerged. Based on the various industries and open-ended interview questions, the participants led the interviews, and all participants mentioned customer service and marketing in one way or another. The theme of self-motivation was evident based on each interview participant’s drive and determination, which led to the three themes discovered. From the consistency in the participant responses to the interview questions along with the conceptual framework and literature review, the three major themes were (a) self-motivation, (b) customer service, and (c) marketing.

Compared to other studies similar in topic, I found one major differing factor. Other researchers have focused on one specific industry, such as financial, hospitality, etc., while mine covered multiple industries. My participants were in industries such as restaurants, transportation, photography, publishing, and a nonprofit. Nevertheless, I was able to find three themes that are an important addition to the research because my themes prove to be valid across multiple industries of small businesses.

Theme 1: Self-Motivation

None of the participants mentioned receiving motivation from external sources. Many business owners are motived by family, friends, peers, and other outside sources, such as other business owners. The interview participants' motivation source came from constant self-evaluation and the need to advance their businesses and propel themselves. The participants all had a strong belief in their ability to succeed. This will to succeed made the interview participants unique in their approach to success, and the approach may be the key to other business owners who lack the external support to succeed. All five of the interview participants indicated self-motivation characteristics.

The theme of self-motivation was present in everything participants said about themselves and how they started and sustained their businesses. All participants mentioned a barrier they had to overcome that could have easily deterred them from continuing with their businesses. Still, their self-motivation pushed them not to give up, to be creative and find ways to make their businesses work. Evidence of self-motivation was prominent early on in each interview. Of the five interview participants, three were completely self-taught, one participant pursued a college education, and one had a family in the same industry as their business. All interview participants had a dream and relied on faith after quitting their jobs. Each participant believed in themselves and their dreams and refused to fail; thus, the theme of self-motivation was apparent. Table 2 contains participant statements about self-motivation.

Table 2

Interview Data for Theme 1: Self-Motivation

Participant	Participant comments
P1	"I grew up in the family business, so the business has always been around me. I got to a point where I felt my parents were complacent in the business. I realized I never wanted to be that and needed to keep innovating. I always wanted to be my boss. I've juggled between multiple different industries before I found some that worked for me. I refused to fail at being my boss. I started a record label, which wasn't as successful as I wanted it to be, but I didn't give up from there. I've since launched three of my bars with restaurants and have been successful in the trucking and real estate. I'm always looking for the next opportunity and ways that I can be more successful."
P2	"I wasn't happy with my job, and I wasn't making much money. I decided that I would work a job to fund my dream career. I got fed up and decided I would quit my job. I took my last check and used it to fund my dream. I took a leap of faith, and I prayed, and I've been good ever since then. I did all my research, a lot of research to determine exactly how I was going to stand out and be successful in my field."
P3	"I wanted to be my boss. I worked for a job, but I invested in myself outside of that job, and I took a leap of faith. Everything that I've learned I pretty much taught myself. I accredit my success to YouTube University. I watched videos, read books, listened to audiotapes. I was self-motivated and put in work. I knew it was a roll of the dice, but I knew my worth and worked to perfect my skills, which got me to where I am today."
P4	"I had no types of business training or education. I had a friend mention a business they were thinking about getting into, and I thought, hmm, that could be profitable. I left a relatively good job where I made roughly 26 to 27 dollars an hour, but I realized that I could make even more money if I worked for myself. Since then, I quit my job and have been working for myself and making more than what I did working for someone else. It all starts with an idea."
P5	"I wanted my business to work. I put my blood, sweat, and tears into it. I noticed a need for what I was doing and put my faith into it that I would succeed."

Evidence From Literature

Self-motivation is a huge driving factor when analyzing whether a small business will succeed. The ability to have flexibility, control, and the opportunity to establish a legacy are often some of the things listed as entrepreneurial motivators (Johnson, 2020). Owning and operating a small business can be difficult at times, but self-motivation and a willingness to succeed can drive small business owners to overcome those challenges (Parmley, 2018). The concept of self-motivation ties into the concept of self-determination theory, which is a concept that refers to an individual's ability to make choices and manage their lives in relation to psychological health and general well-being (Cherry, 2019). Self-determination can be applied to a wide variety of areas in a person's life, including education, work, and mental and physical health (Cherry, 2019). Both self-motivation and self-determination concepts seem to have been driving factors in launching and sustaining a small business for the interview participants.

Evidence From the Conceptual Framework

Entrepreneurship theory can be applied to understand motivators for an individual to start a small business. Characteristics that can be seen in most small business owners are that they know what they do and do not want to do in life. Entrepreneurs mentally prepare and establish their own goals, and they do not lose sight of goals. Schumpeter (1934) noted that entrepreneurs emerge because of certain psychological elements, such as willpower and self-intuitions, which can lead an individual to embarking on starting a small business. The want or desire of an individual to either be their boss or provide a need or service to the community relates to the self-motivation seen in entrepreneurship theory characteristics. Drucker and Stevenson (1985) noted that people with entrepreneurial traits are guided by the opportunity to exploit opportunities that may arise in starting one's own business.

Employees who work for transformational leaders tend to possess a high level of self-motivation characteristics (Chua & Ayoko, 2019). Small business owners who are transformational leaders spark self-motivation in their employees (Kroon et al., 2017). A self-motivated transformational leader seeks to drive change and tends to be charismatic. Transformational leaders hold themselves to high standards and encourage their employees to perform at high rates through gaining trust (Deshwal & Ali, 2020).

Theme 2: Customer Service

Customer service is importance to a business and it retains customers and extracts more value from them (Amaresan, 2021). The needs of customers drive all businesses to generate revenue and profitability (Amaresan, 2021). A relationship between businesses and customers begins to evolve through dialogue. From the dialogue business, owners understand what customers want and learn how to meet their needs through product and service offerings. The repeated approach leads customers to rely upon the business because they expect consistent service and products, which leads to customer loyalty and business growth. All five interview participants indicated their customers and how important customer service has been to sustain their business. Though each participant is in a different industry, participants highlighted the importance of knowing who their customers are and providing them with the best service. The interview participants emphasized the importance of knowing what customers want, and were all determined to give customers the best product, service, or experience. If customers are not buying products or services, a small business will not be successful and will not sustain long term. Table 3 contains participant statements about customer service.

Table 3

Interview Data for Theme 2: Customer Service

Participant	Participant comments
P1	"I treat my customers like family. I noticed that where my businesses are located its neighborhood oriented. This is their community, and I'm moving in, so I want to treat them like their family. Treating them like family and knowing my customers helps because, in return, they are loyal to my establishments, and they feel comfortable, so they bring their friends and family. Consistency is important. I open on time, don't price gouge, and I give consistent service. Treat people as equals, my philosophy is people treat me well, and I treat them better."
P2	"I learned that in my industry, it's a popularity contest. I promoted myself by forming a brand. Be consistent and know your audience, give them what they want, and they'll be loyal to you. Knowing your target audience and what they like and want has helped me in my business.
P3	"I try my best to do good work for my customers, which keeps them coming back, and old customers will bring you new customers if they are happy with the work that you do for them.
P4	"I know my customers. The customers want an experience that they will remember. Being relatable and giving good service has been important. I started off gaining customers by looking at my competition and pricing, so I offered my services at a lower price. It drew people into my business. Still, my customer service and consistency are what kept them and brought me more people."
P5	"I noticed a need for what I wanted to do. I took the time to get into the community and figure out exactly what my customers needed and wanted. I wanted to find out their needs, wants, and desires so that I would be able to determine the best way to serve them."

Evidence From the Literature

Providing good customer service is critical for small businesses because it is your opportunity to retain customers; by providing exemplary customer, service businesses can cultivate loyal followings ad recoup customer acquisition costs (Amaresan, 2021). Small businesses should focus heavily on customer service because it could be detrimental to their success or failure. When a company provides good customer service, they create the opportunity for retention, build trust, differentiate themselves, gain customer referrals, have a chance to upsell, and significantly impact the company culture (Brown, 2018). Contrary to popular belief, customer service is about more than being courteous to customers (McQuerry, 2019). Real customer service is a set of policies that dictate how employees of a business interact with their customers (McQuerry, 2019). Important attributes under customer service are knowing your customer, serving your customer’s needs, and not settling for less than 100% customer satisfaction (Gleeson, 2019).

Evidence From the Conceptual Framework

The transformational leadership theory can be applied to the theme of customer service. A transformational leader motivates their employees to achieve high performance (Deshwal & Ali, 2020). Employees are more likely to view their work as more meaningful, which as a result, could cause them to have higher standards when it comes to customer service (Su et al., 2019). Transformational leaders have a way of instilling pride, faith, respect, and a sense of mission in their employees (Alrowwad et al., 2016). Since transformational leaders encourage creativity, their employees tend to be happier and faithful to the company, which then shines through how they service customers (Cherry, 2020).

The entrepreneurship theory relates to customer service in multiple ways. Under the entrepreneurship theory, small business owners are committed to making their businesses succeed. Wanting to succeed causes small business owners to think outside of the box to accomplish goals. Since customers are essential to small business success, small business owners seek to retain as many customers as possible, which drives the customer experience known as customer service.

Theme 3: Marketing

Marketing helps build a relationship between a business and its customer and it helps to build sales (Mansoor, 2019). Each of the five interview participants indicated marketing and their marketing strategies as fundamental to business success. Though all participants said marketing in some form, they all use different techniques. The participants discussed a need to get their business and brand in front of people to gain more customers. All participants showed confidence in knowing that once a potential client heard about their products and services that they would and tried them that they would be back and bring more people. If a business fails to use a marketing strategy, they limit potential customers' scope that they could reach. Table 3 contains participant comments about marketing.

Table 4

Interview Data for Theme 3: Marketing

Participant	Participant comments
P1	P1 didn’t mention direct marketing strategies. P1 put a lot of emphasis on their neighborhood establishments and treating people like family. “If you treat people well and provide good service, they’ll be back. Time again, we’ve had people who we consider regulars that will come and bring new people, and then they turn around and bring new people.” P1 works to provide a good service, and the marketing occurs naturally through word of mouth and from building relationships.
P2	“Marketing and paid promo were huge to my success. I watched people on social media that had thousands and millions of followers. I watched because I wanted to make sure that I invested in my promotions with good people. I knew that I couldn’t just promote with anybody. My goal was to pay others to market my products on their social media accounts and then try to turn as many of their followers into my buyers as possible. Because Cleveland is a popularity contest, I knew paid promotions from the popular people would boost my business.”
P3	“Social media is big. One of the best things I have done was to learn the ins and outs of social media. You have to be strategic social media is free. 99% of business comes from social media and word of mouth.”
P4	“You have to understand your market and your competitors. You have to set yourself aside to be successful. You have to market your business and yourself so that you can be successful. Social media has been helpful to me in marketing. You have to find ways to market yourself to bring business in.”
P5	“Networking has been big for me. I network, and I get out into my community and market myself and what my business does. Because there aren’t a lot of people offering what I’m offering, the community knows me, and they support me.”

Evidence From Physical Artifacts

Marketing was the only theme where participants presented physical artifacts. Out of the five interview participants, four showed evidence of their marketing strategies by giving physical artifacts. The physical artifacts included different forms of social media.

The social media outlets used by participants included Instagram, Facebook, and LinkedIn. Out of the four that presented physical artifacts, one of the participants had a website marketing their products. Two of the participants use their social media accounts to market their personal lives as well. The interview participants social media accounts show their families and their interests aside from just the business, which seems to attract people because they are relatable. Participant 2 uses hashtags under their business posts, which allows them to attract a broader range of people to their social media account based on the city and the industry. Participants 3 and 4 were the other two participants who presented social media sites keep their posts strictly business. Most social media sites are free and a well-known pastime for people, which is why the interview participants use social media in their marketing strategies.

Evidence From the Literature

Marketing allows a business to connect with potential customers and offers the opportunity to boost sales and build brand recognition (Carnesi, 2020). Branding, services, promotions, products, pricing, prints, blogs, advertising, research, and social media (Pritchett, 2018). The U.S. SBA recommends that small businesses use between 70% to 80% of their revenue on marketing (Rico, 2020). Marketing a small business is essential, it informs, equalizes, sustains, engages, and helps grow businesses of all sizes (Gross, 2016).

Evidence From the Conceptual Framework

Transformational leadership theory can be applied to the theme of marketing. Transformational leaders have an advantage in marketing because they can notice trends earlier, being that they are so aware of what is going on in their business and businesses and the world around them (Zelizer, 2015). A transformational leader has an empathetic approach to leadership that gives them the ability to drive alignment, clarity, change, and commitment across an organization (Sutton, 2017). Leaders who have a transformative style lead with vision and look to find new ways to make their visions manifest. Innovation and marketing are generally areas where they excel (Afriyie et al., 2019). Transformational leaders study their customers to learn how to market to current and potential customers using marketing strategies that will appeal to them (Budur & Poturak, 2020).

The utilization of unorthodox marketing practices mixed with traditional strategies is entrepreneurial marketing ("Entrepreneurial Marketing," 2018). Entrepreneurial marketing is a concept where small business owners are proactive in identifying opportunities in acquiring and retaining customers (Ferreira et al., 2019). The entrepreneurial mindset is to succeed, and attracting and retaining customers is how a small business succeeds. Marketing relates directly to characteristics from the entrepreneurship theory as a strategy needed to survive and accomplish goals.

Applications to Professional Practice

Findings may provide current and future small business owners with practical strategies to remain profitable and sustain beyond 5 years. Therefore, small business owners can apply the results to solve the business strategies successful small business owners use to remain profitable beyond 5 years. The study findings included three underlying themes: (a) self-motivation, (b) customer service, and (c) marketing. Out of the three themes uncovered from the semistructured interviews, self-motivation is one of the traits that cannot be taught. Traits of entrepreneurs include action-oriented, ability to create networks, flexibility, strong vision, management skills, and risk-takers (Samuel, 2019). This qualitative multiple case study was not industry-specific because I wanted to uncover strategies applied across various industries in the small business sector. All participants mentioned the significance that each has played to their current success. Marketing and customer service concepts are vital to any business's success. Marketing is how a small business attracts the customer. Customer service is how a company can keep individuals coming back. Based on the significant emphasis on customer service and marketing from interviews and scholarly research, if a current or future small business owner places importance on marketing and customer service, their chances of remaining profitable and succeeding beyond 5 years could potentially increase.

Implications for Social Change

The findings in this qualitative multiple case study suggest potential implications for social change in multiple areas. Current and future small businesses could benefit from implementing the success strategies uncovered in this study, and could help them sustain beyond 5 years, and will benefit the community they serve. Small businesses create employment opportunities in the communities that they serve, which reduces the unemployment rate. There are multiple ways in which a small business can assist in bringing about social change such as, engaging in and promoting ethical business practices, forming strategic partnerships with nonprofit organizations, encouraging employees to volunteer, and inspiring action with corporate platforms (Gavin, 2020).

Participating in social change adds business value because companies that are seen as responsible have a better reputation, attract employees and customers, and have the opportunity to increase their market share (Klien, 2012). Small businesses sustaining long term is good for the overall economy and the direct communities in which they serve.

Recommendations for Action

The purpose of this qualitative multiple case study was to explore successful strategies used by small business owners to sustain and remain profitable beyond 5 years. Small business owners in any industry should decide whether this study's results coincide with their existing strategies to sustain and remain advantageous beyond 5 years. Based on this study's findings, I propose several actions that current and future small business owners can take to increase their chances of remaining profitable and sustaining their businesses beyond 5 years. Current and prospective small business owners must understand the importance of the three themes that contributed to the success of the interview participants of this study. The three themes uncovered were (a) self-motivation, (b) customer service, and (c) marketing.

The first action that current or future small business owners should take is encompassed around self-motivation. An entrepreneur can decide to go into business for themselves for several reasons. Based on the information uncovered in semistructured interviews, I discovered that all interview participants had high self-motivation levels. Self-motivation drives and pushes small business owners to continue to move forward despite the challenges that may present themselves. A small business owner is vital to the success of any small business. Self-motivated individuals tend to have a strong sense of purpose, foster a growth mindset, maximize their strengths, and minimize their weaknesses, and seek inspiration and ignore anything opposite (Hammock, 2016). Each small business owner interviewed mentioned an obstacle that they had to overcome or a situation where they had to step out on faith. It is essential to learn of resources and build networks of people that can contribute to oneself. It is vital to remember that a small business's success or failure is in the small business owner's hands.

The second action that current or future small business owners should consider is encompassed around customer service. All participants in this study agreed that customer service is and has been vital to their success. Customer service goes beyond direct customer interactions (McQuerry, 2019). Good customer service could potentially be the deciding factor in whether a small business survives or fails (Ward, 2019). Customer service strategies should be personalized, proactive, and reactive (Ramroop, 2020). Current and future entrepreneurs need to put forth strategies to be successful in customer service. A small business must know exactly who their customer is and that will help understand how to serve them. They need to build relationships and figure out the best way to satisfy their customers. Based on a survey, Forbes found that approximately 96% of customers will stop supporting a business that has bad customer service (Hyken, 2020).

The third action that current or future small business owners should take is encompassed around marketing. All interview participants in this study placed a strong emphasis on the benefits that marketing has had on their small business. In 2020, it was estimated that global advertising spend was roughly 605 billion dollars for large businesses (Apple, 2020). There are several different ways that a small business can market to existing and potential customers. Marketing is what allows a small business owner to connect with potential customers (Carnesi, 2020). Without proper marketing, a small business limits its scope (Carnesi, 2020). Marketing gives small businesses the opportunity to reach a wider range of people that could potentially grow into customers. A small business's success depends solely on its ability to sell products or services to customers. Without proper marketing, the chances of success are less likely (Gil, 2020). Current and future small business owners have multiple ways to market to potential customers and invest time developing a strategy to boost sales.

Recommendations for Further Research

I conducted a qualitative multiple case study on small business owners' success strategies to sustain and remain profitable for beyond 5 years. The study population consisted of five small business owners in Northeast Ohio; the small sample size is one of this study's limitations. Another limitation of this study is the geographical location. Many different variables play a role in whether a small business sustains or remains profitable for beyond 5 years. The information shared by interview participants was from their personal experiences in owning and operating a small business. Future researchers should continue exploring small business owners' success strategies to sustain beyond 5 years because small businesses are vital to the economy. My study uncovered three themes, which were (a) self-motivation, (b) customer service, and (c) marketing. Future researchers might want to dig deeper into the themes to understand their importance to small businesses better. Further research could potentially expand the knowledge pool and stretch the findings. Future researchers might choose a different geographical location, sample size or pick a specific industry that might warrant additional results. Though no direct research was done to determine what the leadership style was of each interview participant, they all seemed to display characteristics of transformational leadership. A transformational leader demonstrates intellectual stimulation, individualized consideration, inspirational motivation, and idealized influence to their employees, which is what motivates. Future researchers might want to consider asking interview participants if they know their leadership style. Figuring out the participant's leadership style may determine if there is, in fact, a correlation between leadership styles and whether or not a business sustains beyond five years.

Reflections

As I reflect on this journey, I must say that it has been interesting. When the COVID-19 pandemic hit in February of 2020, it changed many things for everybody. I found that my interview process would change, and I would not be able to conduct them in person, but I also noticed concerns from small businesses across the United States. In Northeast Ohio, we had multiple lockdowns, which caused a lot of small businesses to suffer. Numerous small businesses in Northeast Ohio were forced to close due to not recovering from the pandemic even with government assistance. In December 2020, I received IRB approval to move forward and conduct my interviews, which I thought would be a smoother process. Based on the interviews conducted, findings were that multiple participants stated that their businesses thrived during the pandemic. I did not want to pick a specific industry because research would have been limited. I felt as though opening my study to small businesses, in general, would give me better insight and an opportunity to find themes that were common in all different sectors of small businesses. Based on prior research, I knew that there was more research needed to determine what factors determine whether small businesses succeeded beyond 5 years. Still, upon digging further into this doctoral study, I did not realize how many small businesses struggle to make it beyond 5 years. Through this entire process, I have gained a much deeper understanding and appreciation for small business owners, all they go through, and all they provide to the economy.

Conclusion

The purpose of this qualitative multiple case study was to explore strategies used by small business owners to remain profitable and sustain for beyond 5 years. The interview participants provided me insights into how small business owners could sustain and remain advantageous beyond 5 years. Small businesses account for 99.9% of all businesses in the United States and employ roughly 58.9 million people, accounting for 47.5% of the country’s workforce (Lauckner, 2020). By the fifth year, more than 50% of small businesses fail (Lauckner, 2020). I wanted to open up my doctoral study to multiple industries to see if there would be common themes from different sectors of small businesses. My interview participants came from various industries and backgrounds. Yet, I could still find three themes that they all had in common. Self-motivation was the first theme that I uncovered. To be successful, small business owners need to be self-motivated and driven because you hold the key to your success. Customer service and marketing were the other themes that I uncovered from my research. All the interview participants said contributed directly to their success. Though the interview participants are all established and have sustained and remained profitable beyond 5 years, the participants still treat customer service and marketing as they are at day one. Each interview participant mentioned different strategies for marketing solutions. The importance of utilizing free resources such as social media was mentioned by multiple interview participants. According to participants, free social media sites such as Instagram, Facebook, LinkedIn, Twitter, etc., are good ways to market a business. Some participants pay for advertising and promotion after vetting the market and knowing who they want as their consumers. Based on interview responses, current and future small business owners looking to remain profitable and sustain beyond five years should dedicate a considerable amount of time to developing a marketing strategy because it can be detrimental to their business's success. While many factors can contribute to whether a small business fails or succeeds, transformational leaders drive change. Small business owners with entrepreneurial leadership characteristics find ways to succeed even when they face challenges.

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Appendix B: Interview Protocol

1. What types of training and or education did you receive prior to starting your own business that contributed to its survival beyond 5 years?

2. What was your strategic approach to the planning process on how you would sustain the business long term?

3. What strategies did you use to acquire the needed capital to start and sustain your business?

4. What, if any, key barriers did you encounter in the first few years that you were able to overcome and sustain as a business?

5. How did you overcome these key barriers to implementing your business strategies to become successful?

6. What additional information can you provide to help me understand strategies that sustained your small business's profitability?