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Small Business Strategies to Implement Product Diversification Effectively

Madeleine solange Nouteya-Jackson
Walden University

Walden University

College of Management and Technology

This is to certify that the doctoral study by

Madeleine S. Nouteya-Jackson

has been found to be complete and satisfactory in all respects,
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Review Committee
Dr. Inez Black, Committee Chairperson, Doctor of Business Administration Faculty

Dr. Betsy Macht, Committee Member, Doctor of Business Administration Faculty

Dr. Deborah Nattress, University Reviewer, Doctor of Business Administration Faculty

Chief Academic Officer and Provost
Sue Subocz, Ph.D.

Walden University
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Abstract

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by

Madeleine S. Nouteya-Jackson

MBA, Strayer University, 2017

BA, University of Yaoundé, 1994

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

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Abstract

Business leaders who lack an understanding of the proper strategies to successfully implement product diversification risk decreasing competitive advantage, causing loss of economy constancy and organizational profitability. Grounded in Porter's five forces of competitive advantage, the purpose of this qualitative multiple case study was to explore strategies small business leaders used to effectively diversify their products to achieve and sustain a competitive advantage. Participants included three retail business leaders who employed fewer than 15 employees and have successfully used product diversification strategies to sustain and maintain a competitive advantage in the District of Columbia, Maryland, and Virginia areas. Data were collected through semistructured interviews and internal company documents. The data were analyzed thematically using Yin's five-step process. Five themes emerged: hiring talented leaders or employees, operating business at low cost, customer-centric decision making, market-trend orientation, and complementary products and services. A key recommendation is that small business leaders should always strive to use a decision-making framework to achieve sustainability and growth, which could contribute to healthy economic conditions through industrialism, commercialism, high employment rates, and scarcity alleviation. The positive social change could result from small businesses implementing product diversification, providing additional businesses to local communities, and potentially improving the quality of life for local community members.

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Dedication

This doctoral study is dedicated to my family. To my father, who tutored his children including me the value of hard work and persistence, the importance of education, and that a strong work ethic together with godly principles will open far more doors than one ever thought possible. You gave me the will and determination to stay focused and never give up regardless of how many roadblocks encountered. Daddy, your words are my inspiration, rest in peace. I am grateful the time he spent here on earth, challenging me at an early age; it is because of you that I will not back down. Yeremou Nicolas will be forever missed. To my daughter, Emmanuelle Yeremou-Ngah, JD, my anchor, you have been my eyes, and my conscience. You keep me grounded by ignoring obstacles and overcoming barriers. To my mother, Jeanne d Arc Djouguepaha, thank you for your unconditional love and your support. To my daughter, Shyanne Naomi Jackson, you use your tunnel vision to keep my direction ordered, to remain sturdy, and to stay motivated. To Joseph T. Jackson, my husband, helping me to breathe when I thought I could not take another breath. To my brother Dr. Yeremou Tamtsia Aurelien, you gave me guideline of what to expect in this journey. My family is my strength and my light; you allow me to be the person and the professional I am. This is our accomplishment; we did it!

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Section 1: Foundation of the Study

Many small business leaders struggle with successfully implementing product diversification when seeking new ventures to ensure growth and sustainability. Understanding the multidimensional decision-making process involved in implementing product diversification is a challenge affecting businesses' abilities to obtain a competitive advantage (Bianchi & Saleh, 2020; Hung & Hager, 2019). Having a larger number of resources, financial independence, and organizational stability is linked to reducing the likelihood of financial fragility and supporting a business's stability goals (Despard et al., 2017; Phillips, 2017; Phillips & Hernandez, 2018). Bachtiar (2020) and Vogl (2018) argued that the lack of strategic knowledge and long-term vision capacities of some small business owners diminishes the company's growth and competitive potential, thereby placing the business's survival at risk. Some business leaders lack the knowledge to develop the needed strategies for competitiveness and business survival (Raju, 2018; Turner & Endres, 2017; Vogl, 2018). Jayathilake (2018) determined that using product diversification, organizations can cross-sell their products, enter new markets, produce hybrid products, and increase and improve their brand image. In the current qualitative multiple case study, I sought to explore product diversification strategies used by successful small retail companies that have proven to be useful in helping the companies improve and sustain their competitive advantages.

Background of the Problem

The presence of small businesses in the United States significantly contributes to the country's healthy and stable economy. Small businesses increase employment opportunities and foster economic strength in both the gross domestic product and exported goods (Bonsu & Kuofie, 2019; Small Business Administration [SBA], 2019). For example, in 2019, across the United States, small businesses employed almost 60 million people, a number representing more than half of the total U.S. workforce (Bonsu & Kuofie, 2019; SBA, 2019). These small businesses' products and services further accounted for approximately 50% of the gross domestic product and 97.5% of all U.S. exported goods (Bonsu & Kuofie, 2019; SBA, 2019; Vogl, 2018). The presence of small businesses is almost essential for a thriving economy and community. Despite their importance and contributions to the nation, about 50% of new small businesses do not survive beyond 5 years, and only about 30% of them survive for at least 10 years (Bonsu & Kuofie, 2019; Turner & Endres, 2017). To combat this issue, it is important to determine and analyze strategies that may help small business leaders not only ensure company survival but also obtain and maintain growth and profitability. One such strategy is product diversification, which allows companies to grow their product catalog and expand their business in their respective industries. Many companies succeed with diversification, whereas some fail with diversification (Jayathilake, 2018). According to Kang et al. (2021), businesses that diversified their products based on specialized strategies or knowledge show higher increase in their sale volume compared to other businesses that do not diversify their products. Therefore, implementing product diversification strategies could create or sustain a positive competitive advantage within the small businesses, thereby improving their financial performance (Jayathilake, 2018).

Problem Statement

A lack of understanding regarding proper strategies to successfully implement product diversification can be detrimental for small business leaders seeking to survive and obtain a competitive advantage (Bachtiar, 2020). According to the U.S. Bureau of Labor Statistics (BLS, 2016, Chart 3), approximately 50% of small businesses fail beyond 5 years due to a range of reasons but scholars suggest a lack of product diversification could be a contributing factor to achieve and sustain a competitive advantage (Mammen et al., 2019). The general business problem was that small businesses that lack diversified products have a lower competitive advantage. The specific business problem was that some small business leaders lack effective strategies to diversify their products to achieve and sustain a competitive advantage.

Purpose Statement

The purpose of this qualitative multiple case study was to explore strategies small business leaders use to effectively diversify their products to achieve and sustain a competitive advantage. The targeted population included leaders from three small businesses located in the District of Columbia, Maryland, and Virginia (DMV) areas who have successfully diversified their products to achieve and sustain competitive advantage. Small business leaders might use the results from this study to understand effective strategies for increasing product diversification, thus gaining a competitive market advantage that potentially supports business growth and stability. The growth and stability of small business could result in additional economic community development by increasing job opportunities that in turn contribute to the local tax base. This economic benefit could contribute to a higher quality of life for local residents.

Nature of the Study

I used the qualitative research method to explore what strategies small business leaders used to diversify their products to achieve and sustain a competitive advantage. Researchers use the qualitative method to make observations relevant to research interest (Abutabenjeh & Jaradat, 2018; Rutberg & Bouikidis, 2018). Researchers also use the qualitative method to gain an understanding of underlying motivations and insights into problems that are important to small leaders (Clark & Vealé, 2018; Hong et al., 2018; Timans et al., 2019). Yin (2018) suggested using the qualitative method to collect non-numeric data and to ask questions throughout a well-established data collection protocol. Based on Yin's recommendation, the qualitative method was appropriate to identify and explore strategies small business leaders used to diversify their products to achieve and sustain a competitive advantage. Additionally, the descriptive or explanatory nature of the study was helpful for my research, which required participants to explain and describe their diversification strategies and process. Researchers use the quantitative method to test hypotheses about variables' characteristics or relationships (Timans et al., 2019). The quantitative method incorporates close-ended questions, which researchers use to make predictions and, in experimental designs, evaluate the cause-and-effect outcomes (Rutberg & Bouikidis, 2018; Vogl, 2018). As I did not test a hypothesis and primarily collected non-numeric data, the quantitative method was not appropriate for this study. Researchers use the mixed method, a combination of qualitative and quantitative methods, to explore and examine data (Kong et al., 2016; Ramlo, 2020). Because the mixed method has a quantitative component, it was not appropriate for this study. I therefore selected the qualitative method for this study.

There were three potential qualitative research designs for this study: the case study, ethnography design, and phenomenological design. Yin (2018) concluded that case studies are preferred when the relevant behaviors cannot be manipulated and when the desire is to study some contemporary event or set of events. Case studies include both single and multiple cases (Carneiro, 2018; Creswell & Poth, 2017). Researchers use a multiple case study design to gain a more comprehensive view of the phenomenon being studied (Creswell & Poth, 2017; Heale, & Twycross, 2018; Yin, 2018). As such, a multiple case study design was a better choice for the envisioned study. A phenomenological approach is a design that focuses on exploring the personal meanings of “participants’ life experiences” (Bengtsson, 2016; Yang & Wu, 2019). The phenomenological approach was not a viable choice for exploring solutions to business problems due to the subjectivity of personal life experiences with phenomena. An ethnography design involves field observations of cultural behaviors over time to understand social conditions (Abdullah et al., 2019). Cultural behavior was not relevant for this study, so it was not a viable option. Consequently, a qualitative multiple case study was an appropriate design for my study.

Research Question

What strategies do small business leaders use to effectively diversify their products to achieve and sustain a competitive advantage?

Interview Questions

1. How do you effectively diversify your product to achieve and sustain a competitive advantage?

2. How do you assess the efficacy of product diversification implementation approaches to achieve and maintain a competitive advantage?

3. How do you respond to your competitor's product diversification strategies?

4. What techniques, if any, do you use to mitigate any negative effects in introducing product diversification to achieve and maintain a competitive advantage?

5. What, if any, mechanisms do you use to prevent customers from switching during product diversification?

6. What are the main distribution threats that you have addressed during the recent years to implementing your product diversification strategies?

7. How, if at all, do your available resources, either tangible or intangible, affect your product diversification decisions?

8. What additional resources did your product diversification require to achieve and sustain a competitive advantage?

9. What additional information would you like to share that you have not addressed about your product diversification strategies to achieve and sustain a competitive advantage?

Conceptual Framework

Porter is regarded as the founder of the five forces of competitive position analysis theory (Bacanu, 2016; O'Hara et al., 2017). Porter (1979) developed the five forces of competitive position analysis theory as a framework for leadership to effectively sustain their business performance in the industry in which they operate. According to Khurram et al. (2020) and O'Hara et al. (2017), Porter's five forces were introduced to provide insights into the competitive rivalry, supplier, and buyer positions in the market and to identify opportunities for new entrants in the business. The support provided by Porter's five forces theory for this study extends to the insights provided regarding generic strategies for attaining a competitive advantage (Porter, 1985). According to Porter's framework, business leaders should strive to achieve a superior competitive position in the industrial environment (Gnjidić, 2018; Singh, 2019). Both internal and external variables contribute to strategies determined by business leaders to be relevant in reaching company goals, such as reaching and maintaining a competitive position (Gnjidić, 2018; Porter, 1979, 1991). Porter's five forces analysis theory has been considered an effective theory for analyzing potential product competition with a strong prescriptive and normative conclusion (Bacanu, 2016; Nazari et al., 2019). The forces are the main constructs of Porter's five forces theory and include customers, competitors, distributors, substitutes, and threats of new entrants as the main driving forces of the industry (O'Hara et al., 2017). Each component of Porter's framework can support and help leaders develop and improve strategies and decision making to provide small business with effective guidelines to evaluate their business models (Kobe & Schwinn, 2017; Vogl, 2018). Because product diversification may contribute to achieving and sustaining a competitive advantage, I chose Porter's five forces theory to serve as an appropriate foundation to understand strategies small business leaders use to diversify their products to sustain a competitive advantage.

Operational Definitions

Concentration strategies: Concentration strategies are those growth strategies whereby a firm maintains a competitive focus within their industry segment and allow the industry to invest more resources in production and marketing in that area (Davison, 2019).

Differentiation strategies: Differentiation strategies are strategies that distinguish company products and services based on superior service, quality, and unique features (Davison, 2019).

Diversification strategy: Diversification strategy is a departure from the present product line and the present market structure (Ansoff, 1957).

Firm core competencies: Firm core competencies are a firm's internal strategic strengths, which are sources of competitive advantage that differentiate an organization from its competition and create a company's competitive advantage (Davison, 2019).

Performance management: Performance management is the process of continuous communication and feedback between managers and their employees that begins with the job and ends when an employee leaves the organization (Jayanthi & Maheswari, 2019). Performance management is essential for any organization that bridges the gap between conceptual planning of organizational goals and the environmental monitoring of the status of daily operations (Kang & Choi, 2019; Tyagi et al., 2019).

Persuasive marketing: Persuasive marketing consists of those major media communication strategies used by companies to transform information about brands, which boost sales volume and consistently have an impact on consumers' buying decisions (Atalay et al., 2020).

Product diversification: Product diversification is a strategic effort that small businesses can use to innovate and produce new initiatives for growth and profitability as a low-cost strategy (Vogl, 2018). Product diversification is a process that organizations use to cross-sell their products, enter new markets, produce hybrid products, and increase and improve their brand image (Jayathilake, 2018). Product diversification, according to Ansoff (1957) entails establishing new connected strategies and processes to support the business's new course, with an emphasis on the unique product (Ansoff, 1957).

Strategy implementation: Strategy implementation refers to the execution of the plans and strategies to accomplish the long-term goals of an organization based on vision in order to be powerful (Rothauer, 2018a).

Assumptions, Limitations, and Delimitations

Being transparent about a study's limitations, delimitations, and assumptions makes a study more likely to be cited and to serve as a benchmark for future business research (Rothauer, 2018b; Theofanidis & Fountouki, 2018). Qualitative research assumptions are frequently linked to the researcher's methodologies (Yin, 2018). The constraints or restrictions affecting the study's legitimacy, over which the researcher has no control, are referred to as limitations (Allan, 2020).

Assumptions

Cunliffe and Scaratti (2017) defined assumptions as concepts founded on information that a researcher believes is plausible based on the study population, trends, habits, research design, or other factual reports. Assumptions are the essential foundation of any research that a researcher acknowledges as true, or at the very least plausible, but are factually unproven beliefs (Leedy et al., 2019). My first assumption was that the participants offered honest and detailed answers throughout the interview sessions, and that each participant understood the success criteria for their product diversification strategies. The second assumption was that the interview questions were suitable for a detailed investigation of leaders' approaches to product diversification to sustain competitive advantage. Third, I assumed that the potential strategies discussed in the interview encouraged small retail enterprises in the DMV area to diversify their product offerings to retain and sustain a competitive advantage.

Limitations

Limitations are potential flaws, usually beyond the researcher's control and closely related to the research design or other study elements, that may affect the generalizability or conclusiveness of the research findings (Theofanidis & Fountouki, 2018). Limitations are characteristics or aspects of the study design that can have an impact on the study's outcomes but that a researcher cannot reasonably control (Marshall & Rossman, 2016). The primary limitation of this study was that participants were unwilling to reveal information about their company's strategy. Second, limitations were present in the way I conducted my study. For example, my skills as an interviewer potentially limited the information collected from participants. Third, I conducted the study with only a small subsection of the organizations available. Fourth, due to the small number of research participants, the findings may not apply to a wider population. The limited number of participants who use successful strategies to implement product diversification to maintain a competitive advantage restricted the insight of viewpoints and experiences they shared. Finally, findings from the study were limited by the participants' potential unwillingness to disclose the full scope of their business decisions, choices, and experiences.

Delimitations

Delimitations refer to the study's boundary and scope (Marshall & Rossman, 2016; Yin, 2018). This study's first delimitation was that my focus was on investigating small business product diversification strategies in the DMV area in the United States. Another delimitation of this qualitative case study included the criterion that participants who were enrolled must be extensively involved in their industry. Further, this study's scope limited interviews to upper management participants with a minimum of 2 years' experience in leadership monitoring of the product diversification process to achieve and maintain a competitive advantage in the DMV area.

Significance of the Study

The objective of this study was to explore what strategies small business leaders used to effectively diversify their products to sustain a competitive advantage. Consequently, small business leaders can use the findings of this study to develop effective and efficient strategies and processes for developing and implementing the necessary product diversification programs. The ability for business leaders to effectively implement strategies may result in economic benefits and growth for both the business and local communities. For example, the growth can lead to additional jobs. The increase in jobs can then potentially increase local economic growth and improve communities' resources. The growth can also lead to better working conditions for employees for benefiting families.

Contribution to Business Practice

Small business leaders can also benefit from effectively diversifying their products to maintain and sustain a competitive advantage. Furthermore, by implementing a product diversification strategy to maintain and sustain a competitive advantage, small business leaders could positively impact productivity and share industry knowledge to create a positive culture of success and achievement within the organization (Bianchi & Saleh, 2020; Dosi et al., 2017; Kang et al., 2021). Dosi et al. (2017) added that firms are typically much more diversified in terms of products than in their technologies, with their main products more related to the exploitation of their innovative knowledge. The study may enrich an exemplary process by describing successful strategies and implementation processes to maintain and sustain a competitive advantage. The contribution to product diversification strategies applications may be the compelling practice and the improvement of business practices by characterizing and implementing strategies advocating or encouraging product diversification to maintain a competitive advantage. Maintaining a competitive advantage could increase the value and benefit the business's product creates for the buyers, and the ongoing marketing strategies could enhance the knowledge of customers about the products (Julita & Arianty, 2019). The scaling properties, as mentioned by Dosi et al. (2017), show that the number of products increased log-linearly with firm size. However, those actions and behaviors of maintaining a competitive advantage could enhance customer knowledge about the products.

Implications for Social Change

The results of this study could contribute to positive social change by reducing local economic instability caused by small business failures within 5 years and may increase overall community well-being through viable product diversification (Vogl, 2018). Communities and citizens could benefit from the evidence that supports the use of product diversification implementation strategies. These results have the potential to advance substantial or tenacious economic growth within communities, which, in turn, can enhance community relations, increase incomes, and thus improve the financial health of families and their communities. Product diversification strategies implementation in businesses may also increase and successfully expand community activities, strengthening funding and contribution opportunities that could improve economic stability, economic growth, and reliable revenue diversification strategies within their communities.

A Review of the Professional and Academic Literature

In this study, I explored the extant literature linked to strategies small business leaders within the retail industry use to effectively diversify their products to sustain and maintain a competitive advantage. The purpose of this literature review is to analyze the current stage of research on product diversification strategies to sustain and maintain a competitive advantage. I comprehensively reviewed Porter’s literature and competitive advantage and provided a critical analysis and synthesis of various journals and seminal scholarly works related to the research question. Journal articles from the peer-reviewed literature covered the following: Porter’s five forces and competitive advantage, Porter’s competitive strategy application, product diversification and small businesses, small business sustainability strategy, decision-making strategies, product diversification, firm performance, challenges faced by small business with product diversification, and small business survival techniques to support the multiple case study. The literature review is divided into 9 categories: (a) Porter’s five forces and competitive advantage, (b) Porter’s competitive strategy application, (c) product diversification and small businesses, (d) small business sustainability strategy, (e) product diversification, (f) decision-making strategies, (g) product diversification and firm’s performance, (h) challenges faced by small business with product diversification, and (i) small business strategic application.

I used databases through the Walden University Library for research in this study, including Educational Resource Information Center (ERIC), DeepDyve, Science Direct, Research Gate, ProQuest Central, Business Source Premier, Sage Journal, and Academic Source Complete, as well as government and industry-supported sites such as the SBA and the U.S. Census Bureau. Search terms entered individually or in a Boolean manner included the following: *small business, small and medium-sized businesses, SMEs, small firms, product diversification, diversification, sustainability, competitive advantage, small business statistics, market strategies, innovation, market orientation, retail, small* *retail businesses, SME retail, entrepreneurs, geographic diversification, Porter's five forces, Porter, resource-based, brand identity, risk management, COVID-19, Natural disaster, Climate change, small business survival, resource-based theory, Ansoff,* and *diversification strategies*. Another strategy I used was to identify useful articles from the reference list of selected articles that I previously cited. The study includes 315 total references, 289 (91%) peer-reviewed articles, and 29 (9%) non-peer-reviewed articles. Recent literature published from 2017 to the present included 286 of the 315 works cited or (91%) were published in the last 5 years.

Table 1

Literature Review Reference Content

Reference type	Total	> 5 years	≤ 5 years	% total ≤ 5 years
Peer-reviewed journals	289	11	278	96
Dissertations	6	1	5	83
Books	8	7	1	0.13
Non-peer-reviewed journals	12	10	2	0.17
Total	315	29	286	91

Porter's Five Forces of Competitive Advantage

I used Porter's (1979) five forces of competitive position analysis framework to guide and support my study. Porter developed the five forces theory in 1979 as a framework for business leaders to understand an industry's attractiveness to sustain their competitive positions within their related industries (Bacanu, 2016; Gnjidić, 2018; Isabelle et al., 2020; Mahat, 2019; O'Hara et al., 2017). Business leaders should know their competitors and how their products, services, and strategies affect their business. Porter's five forces framework looks at five specific factors that determine whether a business can be profitable or sustain to the competitive advantage. According to Isabelle et al. (2020), Porter's five forces framework advocates a radical change in how managers and business leaders analyze their industry's competitive environment by investigating specific forces impacting and encouraging industrial competition. Porter's five forces looks at the industry as a whole, which may not be enough to understanding where a specific company or a business fit in the industry landscape. Therefore, Porter's forces may be used in conjunction with a strengths, weaknesses, opportunities, and threats (SWOT) analysis tool to better understand the business attractiveness to sustain within a related industry. Porter's theory was created as a tool for exploring competition (Porter, 1979, 1991). As Harvard (2020) explained, Porter is recognized globally as a critical thought leader in economic theory and the challenges faced by societies, markets, and companies that operate across multiple service domains. The attractiveness of the market and its overall profitability can mainly define profitability structure (Khurram et al., 2020; Kutnohorská & Krištůfková, 2019). Business attractiveness can be determined by value, interaction or trust, and emotion. Attractiveness can also be measured by external factors such as market growth, industry profitability, technology competitive advantage, and environment issues. According to Wu et al. (2017), five fundamental forces condition the degree of competition in an industry: (a) bargaining power of suppliers, (b) bargaining power of buyers, (c) threats of new entrants, (d) threat of substitute product or service, and (e) rivalry among existing firms. The joint influence of these forces determines the intensity of competitiveness of the environment. Business leaders may use Porter's five forces to develop a compelling competitive strategy, and to examine how intense the competition is in the market. Understanding Porter's five forces is crucial for effective strategic decision making such as implementing product diversification to sustain and maintain a competitive advantage.

Porter's five forces framework became the definitive tool to identify forces driving industry competition and those forces were considered applicable to every industry, regardless of the level of technology or economic development (Porter, 1991). Porter's framework provides foundational support for understanding the strategies used by small business leaders to diversify products to attain and sustain a competitive advantage (Isabelle et al., 2020; Vogl, 2018). According to Isabelle et al. (2020), business leaders should recognize that there will be variation in the results of the analysis using

Porter's five forces when applied to different industries to identify the attractiveness in an industry. The main objective for business leaders in applying Porter's five forces is to identify the opportunities and threats that could affect the industry. According to Porter (1979), awareness of these forces by business leaders can help a company stake out a position in an industry that is less vulnerable to attack. Business leaders can have a significant influence on the development of strategic management decisions in their businesses using Porter's theory to benefit small businesses (Vogl, 2018). Successful implementation of Porter's five forces may require an understanding of the marketplace, its sellers, buyers, and competitors, adding challenges to the analysis. Managers need foundational business skills to use Porter's five forces framework to diversify their products to maintain a competitive advantage. Porter's five forces theory provides insights into competitive rivalries, suppliers, buyer positions in the market, and opportunities for new entrants in the industry marketplace (O'Hara et al., 2017). Khurram et al. (2020) and Mahat (2019) explained that under Porter's (1979, 1985) theory, secondary factors that influence a company's competitive position in the industry included five additional elements. The five elements are (a) the rivalry between existing market players, (b) threats of new entrants to the market, (c) threats of new and competitive product substitutions, (d) Bargaining power of suppliers, and (e) bargaining power of buyers. Each component of Porter's framework can support business leaders in the processes of internal and external observations, business goal development, product evaluations, and decision-making strategies, to provide firms, including small businesses, with useful guidance to evaluate their existing products and make decisions regarding potential products considered for diversification (Vogl, 2018).

When applying Porter's framework, business leaders should seek an optimal competitive position within their industry environment. Business leaders would use both internal and external influences to accomplish that optimal competitive position and sustain their competitive advantage (Gnjidić, 2018). Khurram et al. (2020) suggested that business leaders interact with each force to reduce the impacts on the competitive rivalry of the firm. Khurram et al. found that business leaders can use Porter's five forces to determine the attractiveness of their business through buyer power, competitive rivalry, threats of new entrants, suppliers' powers, and through product substitution. Managers can assess their company's strategic product diversification when they intend to enter a new market. Managers should enter a new market with a strategy to differentiate their business from competitors, which is critical for sustainability.

Porter (1979, 1991) expanded the original research for the five forces framework, postulating that the five forces became imitable and no longer critical to competitive advantage. Building on Porter's five forces, organizational leaders could enhance their competitive strategies in different situations (Harvard, 2020). For example, Rahman (2020) applied Porter's (1979) theory to examine the threat to the garment industry in Bangladesh based on the potential for significant losses before and after COVID-19. Rahman identified potential strategies for small businesses in Bangladesh to survive through the economic distress caused by COVID-19. Within the domain of academia, from a different perspective than Mahat's (2019), both Ponte et al. (2017) and Chen and Cheng (2019) used Porter's (1979)'s five forces theory to support their research, observing that Porter's five competitive forces were closely related to the barrier of market entry. It is apparent that the theoretical model of the Pareto Principle can be used as the theoretical foundation of Porte's five competitive forces. In the Fourth Industrial Revolution, according to the Pareto Principle for many outcomes, roughly 80% of consequences come from 20% of forces. In other words, a small percentage of causes have an outsized effect (Datta, 2022). The two most key factors are (a) the probability of the new entry that can be viewed as an entry barrier and (b) the recentness of usage (Chen & Cheng, 2019).

Porter's five forces theory was appropriate for this study. The theory helped me to understand the findings from my study on product diversification for allowing small business leaders to maintain and sustain a competitive advantage. The five constructs in Porter's (1979) theory might provide equal support for some small business leaders, whereas others might benefit from more in-depth insight into one or more of those forces. Porter's five forces of competitive position theory was an appropriate theory for analyzing potential product competition and understanding the perspectives and strategies of successful small business leaders regarding product diversification (Bacanu, 2016; Gnjidić, 2018; Nazari et al., 2019; Vogl, 2018). Porter's five forces can be an effective theory to help business leaders to access the attractiveness of an industry and identify areas that business leaders can focus on to improve their profitability.

Porter's five forces theory was the framework used in this study to assess and evaluate the competitive strengths and position of retail organization. With Porter's five forces theory, business leaders in the retail industry, may be able to (a) estimate the competition in the industry, (b) showcase where the strengths and threats exists, (c) identify which entity is holding the power, (d) display opportunity to expand the business, and (e) assist in understanding the corporate risk. The study findings also suggested that established businesses will have a profound sense of reducing the threat of new competition through innovative marketing strategies and product innovation and diversification.

Porter's Five Forces

To gain insight into the concept of Porter's five forces, in this section of the literature review, I examine the underlying causes, mitigating and aggravating factors, and strategies that have been empirically proven to substantiate the body of this research.

Threats of New Entrants to the Market

The perception of new threats of the competitors in the market will depend on how high and low the barriers to entering a sector are, given that the existence of new competitors in the market exercises pressures over the necessary factors to compete (i.e., prices of product, cost of product, and investment on product; Bakken et al., 2018; Porter, 1985). To defend against the threats of new competitors, companies depend on barriers to entry within an industry such as customer loyalty, product differentiation, market share, and cost advantage, which can generate a constraint in the potential profitability of the sector (Lemy et al., 2019; Porter, 1979). Along these lines, Rohrbeck and Kum (2018) further agreed with Porter that being consistent with seeking to anticipate reactions by planning for the threats of new competition will be great for small businesses' success and could help them to conduct a longitudinal analysis to determine the results of preparing for future challenges. When deciding on a competitive strategy and market positioning, identifying threats of new competitors entering the business marketplace and describe tools and strategies available to existing owners to maintain their completive position is essential (Porter, 1979). Qi et al. (2020) supported the relationship between threats of new competitors and market strategies. The proposed theory provided empirical evidence of entry barriers structure for small business, based on data I collected, which allowed me to explore the timely relevance of each conceptual factor in the small business. The study findings also suggested that established businesses will have an enthusiastic sense of reducing the threat of new competition through innovative marketing strategies and product innovation and diversification.

Innovation is one way for a business owner to offer value to customers. For any business to survive and prosper in such an environment, innovation is imperative to enhance competitive advantage (Lee & Trimi, 2018; Lemy et al., 2019). Innovation and creativity in the diversification of funding streams are important for continued sustainability, and organizations must strategically evaluate challenges in revenue diversification throughout the organization's lifetime (Berrett & Holliday, 2018; Prentice, 2016). Business leaders must be skilled in developing suitable strategies to manage the business successfully. Strategic management has a significant positive relationship with the profitability of the company (Doktoralina & Apollo, 2019). Each revenue strategy has its opportunities and advantages, but also owns constraints and pressure that could affect organizations (Berrett, & Holliday, 2018; Crişan & Dan, 2018). Qi et al. (2020) established that the improvement of institutional quality could encourage firm leaders to embrace the need to introduce new products when facing information competitors. The outcome of Qi et al.'s studies indicated that businesses that invested in future preparedness efforts maintained a superior market position over time as new entry threats and other challenges occurred (Qi et al., 2020; Rohrbeck & Kum, 2018). Business leaders preparing a business to compete need to consider innovation as an element of their business strategy.

New entrants are another threat to business success. Duran et al. (2020) proposed a framework that focused on validating one of Porter's five competitive market forces, which is a threat of new entrants. Duran et al. found that scale economics generates the most significant contribution to Porter's theory among the five confirmatory analysis factors. The economies of scale should be a tool that business leaders can use to deter (a) new entrants, (b) differentiation of production, (c) the need for capital, (d) conversion cost, (e) the lack of distribution channels, and (f) other costs. The intensity of rivalry depends on the purpose of competition (Mahat, 2019; Porter, 1979). Further, Mahat (2019) also noted that the impact of the effect would vary between small businesses according to the degree of the competitive rivalry force within the environment that can affect the strategy formulation in business. Managers should have effective knowledge on the market environment in which they operate their businesses.

Additionally, managers should consider other factors that include industry growth, technology and innovation, and the relationship with other sectors (Mahat, 2019). Thus, for small businesses to gain and sustain their competitive advantage, it is essential to consider pursuing the external review central to any strategic planning and strategy formulation. Companies seeking to grow and evolve must consider the changes of the global economy and global policies and regulations to position themselves and their competitors. Duan et al. (2020) and Qi et al. (2020) stipulated that the degree of the impact of informal rivalry on formal firms' innovation in the market appeared critical to the company's strengthening. Abubakar et al. (2019) discussed the concept of innovation applied it to the transferred of knowledge. According to Abubakar et al. (2019) and Kang and Choi (2019), understanding the transferring of knowledge is a critically needed discussion for management. However, innovations are intellectual solutions strategies and proactive approaches to predict the uncertain future to remove barriers to the smart future (Duan et al., 2020; Lee & Trimi, 2018). However, it will be risky to managers or business leaders to rush into a new market or new product unless they have effective strategies in place.

To achieve a sustainable advantage, diversifying business leaders need to create something unique. Duran et al. (2020) claimed that the primary sources of success for a company are the dynamic of the environment and the competitive qualities of the sector in which it operates, in addition to the company's internal performance (Duran et al., 2020). According to Kang and Choi (2019), understanding performance management will significantly achieve business goals in the global environments. Kang and Choi also addressed that business competition requirements challenge performance management to effectively support the decision- making process. If a business leader is engaged in a business segment, such as the retail industry, competitors in that industry can imitate the company's innovation. The result might be that the company's competitive advantage may be reduced or affected. Therefore, the company may lose their profit margin. In the same line, Porter (1985) posed the analysis and comprehension of the competition as the main function of the strategies in the industrial sectors, strategies characterized by the presence of competitive rivalry. Thus, the analysis of companies allows understanding and explaining organizational strategies as sectoral. Porter (1985) argued that the sector structure offers a framework where companies compete, configuring an environment to guarantee their long-term stability and restrict access to other companies. Some environments seem to be more stimulating for the advancement of the industries, and this carries out a crucial role in the success of companies determining the economy of a nation since it is the behavior of a whole (Porter, 1985). When business leaders build an understanding of these dynamic elements, they can develop an effective business strategy.

Based on the idea of barriers to entry, which is a set of factors that compromise an obstacle for new companies to access a sector. As a result, the measurement of the competitive threat of new entrants can also generate awareness that can have the most significant influence in establishing restrictions on the participation of new entrants in a particular industry (Porter, 1979). Business leaders using the set of factors can evaluate the risk in the entry of new actors that seek to begin production and sale of product, economies of scale, product differentiation, capital requirements, changing costs, access to distribution channels, and government policies. For example, an attractive company can easily attract competitors. According to Neumeyer et al. (2018), businesses began to o bring innovative technologies to the market, considering more user-friendly product, technological services, and innovative solutions. Technological diversification links to a wide range of phenomena, including financial performance, innovation, and product diversification (Ceipek et al., 2019). According to Neumeyer et al. (2018), businesses leaders who struggle to integrate innovative technologies may limit the survivability and the growth of their businesses. Innovative technologies are all about doing things differently in order to provide better products and solutions, and an improved service to customers.

Managers should be willing to embrace new technologies to safe times, increase communication, cost efficiency, and easy access to information. Although new technologies can be difficult for some existing and even new companies, new technologies can be beneficial to increase productivity and profit margin. Businesses need effective and strong business leaders to mage effectively and develop the organization (Jayanthi & Maheswari, 2019). Effective business leaders in a business can (a) ensure the business maintain its vision, (b) ensure employees are motivated, (c) encouraging continuous learning, (d) communicate new strategic directions, and (e) guide towards embarrassing innovation such as product diversification. Business leadership involves the ability of the management of an organization to achieve effective goals, beat its competitors while instilling the productivity within the organization. Therefore, it is critical to have effective leaders within an organization. Vogl (2018) argued that small businesses may be able to use related product diversification strategies to offer similar product lines that have different appeals depending on the market and industry, to establish loyalty and create customer value (Vogl, 2018). This follows Qi et al.'s (2020) observations that small businesses need to strengthen the existing firms while weakening the impact on the new competitors. In order to diversity, it is very important to company to examine how diversification might add value to an acquired company. The decision to diversify cannot be made on the simple basis of a vague business decision. Manger should thoroughly think about effective strategies to diversify their product to maintain a competitive advantage.

As far as product diversification, the deliberate exposure to new scenarios that new competitors may introduce to create effective strategies to maintain the business' competitive advantage could help small businesses decide how to diversify when applying the product diversification (Schwarz et al., 2019). Pacho and Mushi (2020) explained that effectuation processes exert a positive effect on the diversification performance relationship. However, in some circumstances, established business owners might consider the threat to be of enough significance to change existing business strategies and even products offered rather than simply bettering the existing products. Breznik (2018) and Johnson (2018) noted that organizations face a highly competitive environment, making innovation a vital part of an organization’s knowledge management system. In terms of product diversification, this could involve efforts at scenario planning, also known as bargaining, to prepare business leaders for future competition (Schwarz et al., 2019).

Designing a strategy throughout critical resources and capabilities implies that small business leaders may limit their strategic scope to those activities with a clear competitive advantage (Grant et al., 2021). Participants noted that the uncertainty surrounding product diversification affects their strategy formulation, particularly in terms of managing resources such as staff (Grant et al., 2021; Mahat, 2019). One of the most challenging decision a company can confront is whether to implement product diversification or not because the rewards and risks can be extraordinary. But proper product diversification strategic approach can help manager assess the likelihood of success thus, maintain a competitive advantage.

Threats of New Product Substitutions

Substitute products are those that perform the same function as the previous products in the industry. Mahat (2019) argued that threats of substitutes are a competitive force more globally, rather than a local one. According to Mahat, the highly regarded strategic institutional position of the University of Melbourne resulted in other medical schools copying through repositioning themselves to match the superior performer or match the benefit of successful positioning while maintaining his position. In my study I found that the threat of substitute products is less aggressive and can be viewed as a competitive force in the global context rather than one that is local. Thus, the intensity of the threat substitute is very much context specific (Mahat, 2019). As such, companies in a sector compete with companies that offer substitute products, causing the potential yields of the sector to be limited, thereby affecting prices and costs eventually (Porter, 1979, 1985). The product substitution usually is negative for companies that sell the original product since consumers can go somewhere else to buy the product. Therefore, product substitution may affect company's pricing and the ability to leaders to raise their products prices which may affect the profit.

According to Porter (1979, 1985), companies in a given industry compete, in a broad sense, with other industries that deliver substitute products. Substitutes limit the industry's profit potential by putting a ceiling on companies' prices without losing profitability. To identify substitutes, business owners merely need to look around for other products that can perform the same function as their own products. Thus, a substitute limit can sometimes be difficult, leading the owner to look into areas that seem to be far removed from the industry concerned. Developing a static strategy is risky as the market and the competitors exist in a dynamic state (Porter, 1979). However, business leaders can obtain a competitive advantage through ongoing evaluations of the competition and monitoring the market and the competition for changes that might result in new products and market shifts for those that attain competitive advantage (Bakken et al., 2018; Porter, 1979, 1985). One example of shifts in the competitive market can be seen in the descriptions by Bakken et al. (2018) regarding the risks to legitimate drug markets created by crypto markets. According to Bakken et al. (2018), crypto market businesses succeed in consistent ways with traditional businesses, such as policies toward customer service, knowledge of the industry, discrete and rapid shipping, and introducing conventional marketing strategies. Bakken et al. discovered that the crypto markets, or darknet, could potentially impact the worldwide drug industry. While the legitimate drug industry faces significant challenges with legitimate competition, the competition among the darknet companies is more intense. The risks experienced by the intense competition and illegal nature of companies participating in a crypto market contribute to many companies' lacks longevity (Bakken et al., 2018). Competing within a crypto market required rapid strategy changes according to market pressures, suppliers, customers, and competitors, although some degree of cooperation was observed as companies worked together to avoid discovery by law enforcement (Bakken et al., 2018). Although the changes in competition in a crypto market occur rapidly and dramatically, Burde (2018) observed that the businesses compete more efficiently using encrypting tools and formalized constructs to manage competitive strategies. Bakken's research demonstrates why it is important for companies to evaluate the competition and monitor the market for potential changes and substitutions.

As Porter (1979, 1991) explained, companies are concerned that substitute products or services may displace their own. The threat of substitution is high when rivals or companies outside the industry offer more attractive and lower-cost products (Bakken et al., 2018; Porter, 1979, 1991). Additionally, environmental factors such as the economy and labor market, changing social norms, technology, political ties, and international experience could shift competitive forces over time (Sun et al., 2017). Peng (2019) stipulated that technological uncertainty functions are important stimulus for firms to manage their boundaries. The resulting changes in structure may then reconfigure the small business industry strategy. However, as explained above, as long as businesses constantly monitor the market for product substitutes and adjust their businesses and products accordingly, they should still be able to gain a competitive advantage (Bakken et al., 2018; Porter, 1979, 1985, 1991). Note, however, that earlier manager research did not apply Porter’s fives forces until 1979 to obtain a robust competitive advantage.

Bargaining Power of the Buyer

According to Porter (1979, 1985), customers have bargaining power in the strategic industry in which companies compete, forcing lower prices and bargaining for better product quality or service, generating competition in the sector, and influencing its profitability (Porter, 1979, 1985). In business, the power of the customer drives change (Porter, 1979). For example, buyers and buying groups might drive a reduction in product or service price, demand higher product quality, and require additional services by the business, thereby reducing profits and increasing the circumstance of competition. For example, in the wake of the COVID-19 pandemic, small and medium enterprises (SMEs) are greatly impacted through limiting customers’ interactions and larger supply chain issues that may create different challenges and potential opportunities for resilience and recovery (Helgeson et al., 2020). Porter described buyers as powerful according to circumstances, which includes areas such as (a) concentrated or large volume buyers; (b) the products are of standard design or a component, so established customers might shop for price; (c) the quality of a component may or may not matter, therefore paying for quality not needed can send customers to competitors; and (d) the risk that buyers will diversify their own product line (Porter, 1979, 1985, 1991). Thus, Julita and Arianty (2019) observed, a company's advantage is directly associated with the value and benefit the business's products and services create for the buyers. Buyers have the power to influence price and the number of products sold in small businesses. Julita and Arianty also noted the benefit to business leaders of ongoing marketing strategies and promotions that enhanced the knowledge of customers about the products and services offered. When customers are well-informed about the product or service they may need, they can make a better decision of purchasing the product. Therefore, the knowledge of the product may reduce customer complaints or customer unpleasant experience.

In small businesses, influential buyers, in other to sustain a competitive advantage, can bargain volume or switching costs, our buyers can find substitute products. In small businesses, price sensitivity can impact the buyer/seller relationship. Buyers compete with industry by exerting downward pressure on its prices, negotiating for higher quality or better service, and playing off one competitor against another, all the expenses of an industry's profitability (Porter, 1985, 1991). The strength of each of the industry's most influential groups of buyers depends on several factors that characterize the market situation. According to Porter (1985), buyers should meet specific criteria to be stronger. First, buyers should be concentrated or buy large volumes related to the volumes of suppliers' sales. Second, the products that buyers purchase from the industry should represent an important proportion of its own cost of purchasing. Third, the products they buy from the industry should be standardized or undifferentiated. Fourth, buyers cannot be sensitive to the conversion cost. Last, the buyer's profit margin should be minimal. The industry's product is not crucial to the quality of the buyers' products or services (Vogl, 2018). Buyers should be well informed for the interaction of service quality and customer loyalty (Lemy et al., 2019). In order to sustain a competitive advantage, influential buyers could bargain for large quantities or volume of items, or switch costs, or find substitute products. The strength of each of the industry's most influential groups of buyers depends on several factors that characterize the market situation**.** Essentially, buyers have the power to influence price and the number of products sold in small businesses, as explained by Porter (Julita & Arianty, 2019). Business owners and leaders must constantly evaluate and familiarize themselves with their business relationship with buyers and adjust as necessary to remain successful and maintain a competitive advantage. Business leaders can attract repeat customers, boost customer retentions, by using other sources of strategies such as membership and fees.

Business leaders should establish a personal relationship with customers to enrich loyalty and create an effective retention strategy to enhance financial business health or decrease organizations volatility (Lemy et al., 2019; Sama, 2021; Tarafdar et al., 2019; von Schnurbein & Fritz, 2017). Customer loyalty may increase sales success, profits, and allow for sustainable growth. A well-designed and executed customer's loyalty programs can help businesses to retain existing customers while attracting new customers. Therefore, these well-designed and executed customer loyalty's programs may reduce customers turnover at the same time may reduce unhappy customers. Despard et al. (2017) and von Schnurbein and Fritz (2017) added that their perspective in the revenue diversification has been recognized as a determinant of financial sustainability as well as a descriptive measure of financial health. The findings of Despard et al. (2017) and von Schnurbein and Fritz (2017) support Porter's argument that sustainability comprises both capacity and stability. Thus, von Schnurbein and Fritz claimed that the variation of revenue channels is necessary as it guarantees organizational sustainability. In other words, variations in product prices are critical determinant factors of economy growth. It is important that products revenues should be restricted towards the economy growth.

Bargaining Power of Suppliers

Porter's five forces analysis is a strategic management tool that can be used to observe a specific industry and analyze profitability levels (Gadde & Wynstra, 2018; Madzimure, 2020). In an industry, Arıoğlu et al. (2021) and Madzimure explained, suppliers are those organizations or individuals that allow an organization to produce its goods and/or services. According to Arıoğlu et al. (2021) and Bianchi and Saleh (2020), organization should look for a practical forecasting and predictive technique for suppliers' selection that can expand the competitive nature of the business within an industry. According to Arıoğlu et al., the company's procedure to complete supplier evaluation is conflated with other supplier's features such as product type and complexity, delivery characteristics and requirements, and geographic location of the project.

Suppliers can exercise bargaining power against the other participants in the industry by influencing the prices, costs, or quality of their goods or services, through market dominance by a small part of them, which can improve business performance. As Porter (1985, 1991) further explains, suppliers can put pressure on the players in an industry by threatening to raise the price or cut the quality of the goods and services they deliver. According to Gadde and Wynstra (2018), the relationship between buyers and uncertainty has changed substantially and has an impact on the relationship between buyers and suppliers as well as the exploitation of power, control, and dependence. Thus, suppliers in a position of strength can reduce the profitability of an industry that is not in a position to cover cost increases by raising its own prices. According to Porter (1979), the factors that make suppliers powerful tend to be similar to those that make a group of buyers powerful. But, a group of suppliers is powerful if only it meets the following criteria: It is dominated by a few companies and is more concentrated than the industry it sells to; it is not forced to compete with substitutes for the products it sells to the industry; the industry concentrated is not one of its most important customers; its products are crucial to the industry's business; the industry' products are differentiated; and it poses a credible threat of forward integration, that is, of established itself in the industry (Porter, 1979). Most business owners must rely on suppliers to provide raw materials, steps in assembly or production procedures, or some other fundamental resource required to maintain the business owner's creations within the market.

In line with Porter's views, Madzimure (2020) noted that relationships between small business owners and their suppliers play a role in both business successes and failures. In a group of small businesses, Madzimure examined the influence of suppliers and concluded that small business owners take steps to ensure their relationships with suppliers and the alignment of suppliers are chosen with the business goals in mind. Similarly, Bianchi and Saleh (2020) also observed that when deciding whether to introduce a product diversification strategy, business leaders should consider shared industry knowledge between business owners and suppliers, in addition to the trust and commitment from both parties, and how they will positively impact business productivity. The direction of the diversification, according to Dosi et al. (2017), displays coherence with neighboring activities, also at relatively high degrees of diversification.

As a result, suppliers, like buyers, can impact the profitability in an industry that offers a credible threat of forward integration, that is, the business establishing itself in the industry (Porter, 1979). Thus, Bianchi and Saleh (2020), Madzimure (2020), and Porter (1979) all concluded that suppliers' businesses play a significant role in their profitability and ability to successfully implement a product diversification strategy to gain a competitive advantage in their respective industries. According to Chen and Cheng (2019), managers can therefore use Porter's theory to understand how the five competitive forces influence profitability to develop strategies for enhancing their businesses' competitive advantage and long-term sustainability. Porter's five forces theory that became a framework is an important tool for understanding the main competitive forces in an industry. Porter's five forces framework may assess industry attractiveness and provide a starting point of understanding the competitive environment in which a business operates. Business profit margins may vary according to managers readiness.

The Rivalry Between Existing Market Players

According to Porter, examining the variables that impact industry competition and their underlying causes can help a company identify its strengths and weaknesses relative to its industry. Competitive rivalry is a metric for assessing the level of competition among existing firms (Porter, 1979). For example, intense competition can limit profitability and lead to competitive activities, including price cuts, increased advertising costs, or investment on service/product enhancements and innovation (Porter, 1979). Porter (1979, 1991) illustrated that competition among existing companies follows well-known procedures for gaining a more advantageous position. Still, Porter (1979) encouraged business owners to define and characterize the competition. In these competition analyses business leaders could identify rival companies and extend the analysis to better understand that competitor. For example, some competition might involve intense rivalries characterized by head-to-head battles, such as local township traders battling against migrant traders (Malgas & Zondi, 2020). Competitions among businesses are common in the market as most organizations wants to sell their products more than others. Competitions usually increase the markets options and therefore increase the quality of service and products. Therefore, small businesses competing against large companies, or small businesses working together to compete on a larger scale have the legal right to participate in free-market competition (Franco & Haase, 2020; Korže, 2019). However, the intensity of the rivalry between the existing competitors is attributable the fact that companies in an industry sector are under pressure or see an opportunity to improve their position within the industry (Porter, 1979, 1991). The competitors then exploit that opportunity using strategic methods like offering price discounts, advertising campaigns, product launches, and customer service. Peng (2019) observed that in the face of uncertainty, organizations would either increase or decrease their scope of activities, depending on their competing strategy and competence. As a result, executives and business leaders that employed product diversification methods to preserve and sustain a competitive edge also lowered the pitfalls and threats of uncertainty and organization closure by shifting attention to revenue optimization considerations (Hung & Hager, 2019). Traditionally, uncertainty was avoided, whereas firms today are attempting to deal with the consequences of uncertainty (Gadde & Wynstra, 2018). Thankfully, Porter (1985) has further identified several factors that businesses should be aware of that determine the intensity of competition. Those factors include competitors of compatible strengths; slow growth rates in the industry; high fixed manufacturing or inventory costs; competitors of different kinds; high strategic value; in price-cutting; inflation of the cost structures of companies in the industry and reduction in their profitability; and high exit barriers. Like Porter (1979), Hung and Hager (2019) identified many forces essential to potential financial health improvement and revenue diversification: risk tolerance, flexibility, potential cost, mission drift, organizational autonomy, and connection to the community.

According to Porter (1991), developing a successful competitive strategy requires that business leaders understand the competition. Such a strategy requires determining the business's position in the market and integrating strategies and policies directed at a competitive goal. The policies and strategies identified by Porter include understanding in detail the external threats of the competition, the strengths, and weaknesses of the leaders' company, and aligning the company's current position and future goals with the identified threats. Understanding the business's position in the market and the specific threats of the competitor(s) leads to detailed strategies and opportunities to compete successfully (Porter, 1991). Porter further recommended that business leaders apply their company's strengths and weaknesses to establish distinctive traits of the business, which also required defining the competition's strengths and weaknesses (Porter, 1979). According to Mishra and Mohanty (2020) business leaders should match internal strengths and weakness with external opportunities and threats. Which can sometimes be difficult to achieve. Mahat (2019) explained, Porter's forces are used as a tool to carry out an analysis of the environment of the organization using the basic factors that determine the profitability and attractiveness of a sector, which are: prices, cost, and investment requirements. Porter's (1991) set of forces has important implications: (a) a rapid grow sector is not always profitable; (b) through mergers and acquisitions, it must be determined how competitors can be eliminated; and (c) Government policies play a crucial role in the forces and said forces can help understand the key influence in the industry to create a favorable structure for itself and enable everyone to profit. Chen and Cheng (2019) concluded that applying Porter's theory to their study strategies and instrumentation materials strengthened their study finding, which confirmed the competitive factors directly related to the group studied.

The five forces framework supports a strategic analysis of the interactions between organizations, and structures that frame their relative success and positions within that structure (Mahat, 2019). The five forces of competition identified by Porter (1979, 1985, 1991) provide guidance for businesses of all sizes in establishing strategies for competing successfully. Moreover, within the construct of each force, exists the relevance of product diversification. Small business leaders that apply Porter's theory to business strategies overall, and more specifically, strategies toward competition and product diversification, are taking steps to advance their knowledge and capabilities to attain and sustain a competitive position. It is essential that small business leaders develop strategies, such as product diversification, to succeed (Porter, 1979, 1991). A company can identify its own strengths and weaknesses in relation to its industry by analyzing the forces that affect competition in the industry and their underlying causes (Porter, 1979; Vogl, 2018). Competitive advantage can be defined as the aggregation of factors that differentiate a business and the products and services of that business through attaining a superior position in the market (Udriyah & Azam, 2019). Therefore, it important to mention that businesses can achieve a competitive advantage in different ways. Competitive advantage involves attention to the functionality of the competition and the relative meaning of the related advantage (Udriyah & Azam, 2019; Vass et al., 2017). Gareche et al. (2019) also defined competitive advantage as referring to circumstances and abilities that position a business to perform better in comparison to competitive companies. In other words, competitive advantage is the strategic advantage one company has over its competitors in the same industry. This definition aligns with Udriyah and Azam’s (2019) definition. There are four primary methods of gaining a competitive advantage: cost leadership, (b) differentiate, (c) defensive strategies, and (d) strategies alliances. Lorenzo et al. (2018) further identified two perspectives often applied in determining the competitive advantage of a company, with one focused on the characteristics of the marketplace or sector, a construct supported by Porter (1979, 1985), and the other centered on the resources of the company.

According to Mahdi et al. (2019), the only path that effectively led to a sustainable competitive advantage involved acquiring knowledge, a construct aligned with the aims of the current study. The relevant knowledge is a fundamental resource that required nurture and ongoing development (Bloodgood, 2019; Mahdi et al., 2019). While Bloodgood (2019) supports the importance of gaining knowledge to establish a competitive position the also cautioned against the harm and damage that might occur when relying on incorrect and irrelevant knowledge and unreliable resources for knowledge acquisition. Bushe (2019) added that the lack of management accounting strategy among small business leaders results in declining small business performance leading to business failure. Businesses have been developing more sophisticated performance management to support decision-makers with relevant information (Kang & Choi, 2019). For example, Rahman et al. (2018) observed that policymakers might consider changes regarding immigration rules that prohibit immigration even when employment awaits. As such, they encouraged ethnic business owners to consider hiring non-ethnic employees (Rahman et al., 2018). Some might suggest that both the circumstances in the South African township (Malgas & Zondi, 2020) and minority ethnic entrepreneurs in Scotland (Rahman et al., 2018) allowed a competitive advantage to occur because of external forces and factors unrelated to the business strategies. But when small businesses compete in larger markets, this type of framework becomes an essential tool. Regarding the information discussed in this review, the understanding of competitive advantage involves the capacity of a business to reach an above-average position through market opportunities that minimize threats of competition (Sigalas & Papadakis, 2018). Later scholars contributed to the use of porter fives forces as strategies to maintain and sustain a competitive advantage.

This section of the literature review delved deeper into five key areas: (a) the rivalry between existing market players, (b) threats of new entrants to the market, (c) threats of new and competitive product substitutions, (d) Bargaining power of suppliers, and (e) bargaining power of buyers. The aim of the discussion was to review how Porter's five forces affected product diversification. My analysis of the literature revealed substantial connections between Porter's five forces and small business sustainability.

Porter's Competitive Strategic Application

One of the important factors for successful management is the knowledge of the competitive environment in which the business operates and the ability to adequately respond to changes (Gnjidić, 2018; Kutnohorská & Krištůfková, 2019; Porter, 1979). Internal and external variables, according to Gnjidić (2018) and Porter (1985, 1991) contribute to business executives' strategies to achieve company goals, such as sustaining and maintaining a competitive position in the market. Small businesses managers or leaders usually have a better understanding over the internal environment variables which covers their daily activities. External variables, such natural disasters, wars, and government policies that affect a business are generally beyond the control of management and change constantly. Managers can use their skills and resources to create products and services that can satisfy their customers. Therefore, to complete successfully, business leaders should continuously study the environment and adapt their business according to the changes. A similar paradigm used for small business product diversification techniques could assist business owners in marking more sustainable decisions and increasing their competitive lead position or power (Vogl, 2018). It is important for company to consistently monitor current market trends and product's success to remain relevant and profitable. There are several factors that influence diversification. These factors include financial health, attractiveness of the industry, and availability of workforce resources. Diversification depends mostly on the financial health of a firm.

Lin et al. (2020) argued that, developing resources and adopting a dynamic capability perspective can create temporary and consecutive competitive advantage. Porter's (1985, 1991) basic idea was that business owners have an obligation to differentiate their business from others in the same industry. Business leaders should find ways to differentiate their company's products or services from those of their competitors. Business can be profitable if the business can stand out to its customers. Business leaders also need to differentiate their leadership styles from other leadership in the same industry. Therefore, business leaders need to understand that their behaviors, decisions, and internal actions can influence the overall customer shopping experience, thus organizational profit. Snider and Davies (2018) noted that, for firms to outperform others, the owners needed to implement one of three strategies recommended by Porter's five forces: (a) cost leadership, (b) differentiation, and (c) focus on a combination of these strategies (Porter, 1979; Snider & Davies, 2018). Businesses can differentiate themselves by cutting customers acquisitions prices and avoiding creating unsatisfied customers.

Sigalas and Papadakis (2018) highlighted the complexity of strategic management research, which included management approaches that focus on the linkages between a company's superior performance and the association of achieving a competitive advantage lead position the other competitors. Strategic management is a continuous technique of appraisal that a business can adopt to overcome their competitors and the company overall vision. Small business leaders should be aware of the potential creation of new complex strategic as the result of a complex process such as product diversification implementation strategies to sustain a competitive advantage. Successful strategy implementation is critical to the business sustainability. Small business leaders should take into consideration the five stages of the process Those stages include (a) clarify business vision, (b) gather and analyze information, (c) formulate a strategy, (d) implement business strategy, and (e) evaluate and control. Peng (2019) stipulated that many businesses face the challenge of deciding which future strategies to develop internally versus buying them outside by considering the high level of technology uncertainty. Diversifying can help a company create value in three main ways: (a) by permitting superior internal governance, (b) by transferring competencies among business, and (c) by realizing economies of scope. Companies who fail to choose a strategy, even as small as it can be, will find themselves in a very poor strategic position to achieve and retain profitability (Porter, 1985). As such, it is important for firms to first be aware of and understand the strategies in each dimension, the research behind the strategies, and how they operate and influence success. Once they obtain this knowledge and understanding, they were in a better position to select the appropriate strategies to ensure the business achieved and maintained profitability.

Kutnohorská and Krištůfková (2019) explored Porter's (1979) theory to evaluate the degree of competition in the dairy sector, as well as the profitability level of its milk product and revenues in the Czech Republic, in his study based on competitive advantage forces. According to Kutnohorská and Krištůfková, the most critical barriers seem to be current competition in the industry and customer negotiating power, followed by supplier bargaining power. By contrast, the industry's most important factors are existing competition and customers' bargaining powers. Porter's theory can be implemented to analyze the situation of specific enterprises in this field. In a study focused on the competing forces engaged in the tourism business, scholarly writers applied Porter's five forces theory while examining the hospitality industries' issues in a specific location of Greece (Varelas & Georgopoulos, 2017). Like Kutnohorská and Krištůfková, Varelas and Georgopoulos (2017) evaluated the five domains indicated in Porter's Theory (1979) and indicated that there are significant consequences related with each of the five competitive forces analyzed into the chosen island's competing forces in action. Thus, Porter's theory is multi-dimension and can be applied to many industries and situations, but it is valid. It is valid because of its applicability and understanding and evaluating his theory and how it functions in different industries can be the deciding factor for whether a business is successful and sustainable in its appropriate market.

Porter's theory further helped the researchers to access and explain the constantly evolving field of information technology and communication resulting in a detailed comprehension of the competitive dynamics in the hospitality business environment (Varelas & Georgopoulos, 2017). Porter's competitive advantage plurality of factors that influence organizational success by directing a business perspective. Porter's concept has aided organizations and businesses, including manufacturing, retails, and services (Snider & Davies, 2018). According to Porter (1979, 1985), one of the pioneers in strategy studies, some firms' owners can expand their organizations while others fail to do so. Further, Porter's five forces theory also revealed some insights into competitive rivalry, suppliers, buyers' positions in the market, and new entrants' opportunities in the marketplace. (O'Hara et al., 2017). Each aspect of Porter's framework helped business leaders with internal and external observations, business goal development, product evaluations, and decision-making strategies, providing firms, including small businesses with useful tools (guidelines) to assess their existing products and to make judgements about potential diversification products (Vogl, 2018). Thus, small business leaders seeking to successfully implement diversification strategies to sustain competitive advantages can benefit from understanding and applying Porter's theory in a similar manner to achieve their goals. In fact, it appears almost essential to achieving those goals.

These propositions described the key sources of property for a firm, which include, among other things, the company's internal performance, the environment's dynamic, and competitive properties, as well as properties of the industry in which it competes (Duran et al., 2020). Porter's five forces stipulated that the five forces helped to understand the strategies used by small business leaders to diversify products to attain and sustain a competitive advantage. Porter's five forces of competitive position theory is a suitable theory for assessing prospective competition products and understanding the views and tactics of successful small retail business leaders regarding product diversification with a long-term competitive advantage (Gnjidić, 2018; Nazari et al., 2019; Porter, 1979, 1991; Vogl, 2018). Gunnerson (2019) recommended implementing Porter's five forces for business executives with managerial ability and operational procedures, who want to proactively utilize company assets. According to Gunnerson, business leaders were able to adapt and respond to changing business situations with more ease. Gunnerson noted that Porter's competitive advantage structure mapped a plan that was purposely overlapping to address all aspects of market research and could potentially improve firm performance. Like Gunnerson, Vogl (2018) emphasized the significance of establishing a strategic orientation balance that is appropriate and determined based on market conditions, client's demands, resources available, and risk knowledge and tolerance. According to Vogl, small businesses could use comparable elements of Porter's five forces to influence their product diversification strategies, their decision-making, and their implementation processes to remain sustainable (Vogl, 2018). Even though some researchers have not explicitly mentioned or concentrated on Porter's theory, the basic ideas of porter's theory and conceptual framework are still considered important and vital for corporate performance and competitive advantage. The conceptual framework as Porter's framework provides a sample methodological approach for using the (Nalchigar & Yu, 2020).

Similarly, in a study focused on the competing forces, Ponte et al. (2017) also used Porter's (1979) five forces conceptual framework while investigating electronic data systems engaged in academic literature. Ponte et al. found that applying Porter's five forces theory concerning electronic data systems encouraged researchers to observe that theory within those systems, such as open access literature review, are gaining traction in mainstream pushing systems for academic literature (Ponte et al., 2017). On the other hand, Chen and Cheng (2019) used part of the theory to investigate the competitiveness of private preschool instructors in an area where such professions are in high demand. Considering Porter's framework, if there is no necessity, in the business world, business leaders should seek an optional competitive position within their industry environment, utilizing both internal and external influence to achieve that position and maintain a competitive edge (Gnjidić, 2018). Each of these case studies reveals how Porter's theory and strategy are applied to real-world firms. The studies demonstrated how Porter's approach works in a business context as well as the many aspects and possible difficulties that business owners should consider while utilizing it. As small business leader's real options rationale, which is the cognitive process of strategies decision-making, uncertainty reduction towards market research, and awareness of associated organizational skills, could be strengthened by an adaption of Porter's five forces (Kang et al., 2021). Porter's five forces of competitive position analysis theory (Porter, 1979, 1991) was the chosen framework to guide and support the current study. Porter (1979, 1991) proposed a theory for achieving a sustainable and long-term competitive advantage by responding appropriately to opportunities, surroundings, and external threats, as well as a company's internal strengths and limitations.

Additional viewpoints on tactics used to enhance a company's competitive position differ according to various and complicated aspects, using Porter's (1985) competitive strategies as a framework for discussion. Porter (1985) offered fundamental generic techniques for increasing competitive strength in competitive strategies. Kang et al. (2021) found out that specialized knowledge in the firm plays an important role not only in improving products in existing markets segments but also in developing product in a new segment. Porter's three fundamental strategies are cost leadership, differentiation, and focus. Business owners must differentiate their company from others in the sectors, according to Porter's (1979, 1985) essential principles. Porter (1985, 1991) added that cost leadership stresses efficiency and high volume, differentiation stresses innovation, or focus stresses focusing on a particular market segment and may include cost leadership, differentiation, or both. Firms in a weak strategies position to sustain profitably would fail to adopt a strategy in at least one of these aspects (Porter, 1991). Business executives may create an in-depth base of knowledge of the industry and utilize that knowledge to develop a competitive edge tailored to the firm, the product or service, and the consumers by using basic parts of Porter's five forces theory (Lum, 2017; Omsa et al., 2017). Business executives may also design plans to enhance their company's competitive position using the information gathered from Porter's five forces analysis (Omsa et al., 2017; Porter, 1979, 1985). It is important for business leaders to identify and explain their goals-setting, strategy formation, strategy implementation, and monitoring system before launching new product in their businesses.

Omsa et al. (2017) examined the influence of Porter's (1979) five forces on generic strategies and their influence on small business performance metrics. The study parameters led to hypotheses on the power of buyers, suppliers, and rivalry threats. The influence of these variables on aspects of competitive strategy includes cost leadership, differentiation, and focus. Structured questionnaires were used by Omsa et al. to collect data from 305 small business owners in Indonesia's wooden furniture sector. According to the findings of the study, suppliers placed pressure on cost leadership measures. Similarly, Bruijl (2018) and Snider and Davies (2018), found Porter's theory helpful to businesses in a variety of industries including manufacturing, retail, as well as the service sector. Porter is one of the pioneers in competitive strategy, according to Snider and Davies (2018), who researched why some business owners are able to effectively develop their businesses while others fail to do so (Porter, 1985; Snider & Davies, 2018). Competitive advantage strategies apply to organizations of any size and consist of three major areas of attention (Porter, 1979): broad cost leadership, differentiation, and focus. According to Porter (1985), focus allows for a restricted range of cost leadership and differentiation tactics to be employed in a concentrated market or sector. Furthermore, when the competitive landscape develops, small business executives may reassess the dynamics at play and generate new views to support business strategy adjustments.

Setting Porter's five forces strategies as a key component of decision-making allows for the formation of competitive strategies for the constructions of structures that are advantageous to both new and existing rivals (Bruijl, 2018; Porter, 1985). Overall, considerations and decisions regarding diversification options depend on the business leaders' perspectives and the short- and long-term goals determined by the leaders and guided by strategic business planning (Ansoff, 1957; Bilal et al., 2017). Deciding on either a related or unrelated product diversification strategy should be based on how well it may contribute to business performance. Product diversification can be a predictor of business profitability and eventually sustainability. It is also very important for business leaders to take into consideration any change and management change that can also affect the process of product diversification.

Alternative Competitive Strategic Models

Alternative competitive advantages include: (a) cost leadership differentiation or process, (b) product, and (c)customer. Porter (1979) argued that sustainable competitive advantage is achieved by offering the customer a value proposition. Alternative competitive approaches are used to achieve competitive advantage.

Resource-Based Theory of Competitive Advantage

The RBV, which is also the framework for this study, addresses the complexities of innovation and long-term success in the competitive context (Holdford, 2018). The premise of the resource-based theory suggests that competitive advantage is accomplished through internal evaluations and applications of the business resources (Holdford, 2018). As the current study aims to identify strategies employed by successful small business executives; thus, the resource-based theory does not provide the required framework central marketplace orientations or those that fail to rely on internal factors in asserting a competitive advantage. Porter's five forces theory is appropriate for guiding and supporting the current study based on the identified study problem and purpose. Porter's theory provides the foundation needed to explore and understand the strategies used by successful small business leaders (Porter, 1979). The theory further supports the current study in exploring associations of product diversification strategies with sustaining a competitive advantage.

An alternative competitive force can adapt to the changing needs and conditions (Juliana & Nyoman, 2019), which is the central point of the diamond model, Porter suggested theory of self-reinforcing competitiveness. Domestic competition encourages industry growth while also forming sophisticated consumers who continuously seek improvement and innovation. Porter's four forces in the diamond model are: (a) conditions, (b) demand conditions, (c) company strategies, and (d) supporting industries, and their effect on the competitive environment of a country and its industries. In the diamond model, Porter adds the government and chance as factors, which are essential to achieving a national competitive advantage. Porter (1991) has suggested three strategies for sustaining competitive advantage over rival firms and their product or services: (a) cost leadership strategy, (b) differentiation strategy, and (c) focus strategy. Cost leadership strategies involve efforts to increase profits by controlling costs to the company for production while pricing to the customer remains within reason for the industry and the product (Omsa et al., 2017; Porter, 1985). When possible, cost savings can be passed to the customer based on savings to the business through increased market share and efficient cost control strategies involved with purchasing materials needed for production. Often, larger corporations have the resources to pursue cost leadership strategies that might not be practical for small businesses (Akaeze & Akaeze, 2017; Gareche et al., 2019).

Differentiation strategies consist of efforts that improve the product's appeal to consumers (Porter, 1985). Differentiation might involve changing product features, providing functional updates, enhanced support, and introducing company or brand images directed to the customers that create value (Gareche et al., 2019; Lum, 2017; Omsa et al., 2017). Differentiation strategies might include research and development strategies that lead to product innovations or changes, attention to the capacity to delivering quality products and services, communicating the benefits, and added values to the customers (Akaeze & Akaeze, 2017; Lum, 2017; Porter, 1985). When Islami et al. (2020) examined the impact of each of porter's three generic strategies, they found out that firms experienced higher performance when applying the differentiation strategy versus the low cost or focused approach. The flexibility and agility of small businesses make differentiation a feasible way to establish a competitive advantage (Lum, 2017). Consistent with the findings by Omsa et al. (2017), the systematic literature review by Gareche et al. (2019) showed that the differentiation strategy received substantial attention with business research literature, and the simultaneous use of the three strategies rarely occurred. However, the finding is consistent with the support provided by Porter's five forces noting that each competitive strategy. According to Gareche et al. (2019), Omsa et al. (2017), and Porter (1979), the use of the three strategies concurrently falls outside the recommendations for individual strategy success.

Focus strategies involve a narrower market, such as niche products, which meet the unique needs of the customers in that market (Porter, 1985). Small businesses that excel in niche markets make it challenging for competitors to enter the market since they established products and a loyal customer base. Using a focus strategy involves creating added value for the customer based on cost or differentiation strategies (Porter, 1985). The use of focus strategies resulted from the pressure of suppliers and competitors. Study conclusions included recommendations that firms apply differentiation strategies when circumstances occur from threats of competition and pressure from customers and to employ focus strategies in situations of threats of competition and pressure from suppliers (Omsa et al., 2017; Porter, 1985). By paying much attention to the firm's strengths, weaknesses, opportunities, and threats, business leaders can determine the best avenue for developing a competitive advantage (Bachtiar, 2020; Lum, 2017).

Khan and Ghouri (2018) conducted a literature review that provided perspectives on the definition of market orientation. According to Khan and Ghouri (2018), researchers broadly described market orientation as actionable knowledge, collected, and evaluated by the leaders, based on creating superior customer value, and used to determine strategies that advanced the business culture and policy toward customer-centric current and future needs. Market orientation strategies promoted the business's interests by focusing on the needs and desires of the customers. Udriyah and Azam (2019) investigated the factors that promote a company's competitive advantage, including perspectives of innovation, differentiation, and low-cost leadership, and the overlap in the variables identified. Thus, according to Udriyah and Azam, competitive advantage is as a mediator, positively influenced business performance. While overall outcomes showed that market orientation practices, reflected in the business strategies across participants, positively and significantly impacted competitive advantage, the need to further improve attention to determining and delivering customer-oriented products (Udriyah & Azam, 2019).

Similarly, Snow (2020) viewed that market orientation as a strategy that exists within the efforts of successful small rural retail businesses across the United States, even in situations where business leaders adapted market orientation efforts to meet their company's needs versus the customers. He found that, through posts and comments created by the business owner and published in the distant communities, the business owner learned what the distant areas valued and established a customer within the United States (Snow, 2020). Specifically, increased efforts to address market orientation positively impacted innovation, business performance, and the company's competitive advantage, and efforts toward innovation also significantly influenced the competitive advantage (Snow, 2020). Market orientation increases customer satisfaction and loyalty. Business leaders should pay attention to the customer, increases loyalty, and leads to repeat sales. Therefore, pay attention to customer, will increase productivity and sustainability. Having a market orientation increases the chances for businesses to stay ahead competitors.

Buratti et al. (2020) found that market orientation strategies focused on generated knowledge of customers, disseminating that knowledge within the leadership, and applying that knowledge to coordinate strategies positively impacted business performance. Similarly, Udriyah and Azam (2019) provided evidence that market orientation served as the focus of SME business leaders in an area of Malaysia. Market orientation consists of business strategies based on identifying customers' desires and acting accordingly to deliver products and services aligned with the customers' wants and needs (Laukkanen et al., 2016; Snow, 2020; Udriyah & Azam, 2019). Market orientation strategies align with Porter's (1985) differentiation strategy; as such, differentiation involves adapting a product or service to create more excellent value than the customers' desires. Business strategists need analytical tools to determine how to keep up with changes in an industry as a whole. Porter's theory proved to be an effective tool for business analysts in many cultures and applicable to financial planning firms (Snider & Davies, 2018).

Some businesses may choose to use or not to use market orientation strategies (Byun et al., 2020; Lum, 2017). Lum (2017) explored strategies used by small business leaders that developed and maintained a competitive advantage using a qualitative design. The study participants applied knowledge of their own business and business goals and applied Porter's differentiation strategy and market orientation methods to develop innovatively and offering new products and services that challenged the status quo, noting that remaining within the status quo was a risk (Lum, 2017). But by contrast, Byun et al. (2020) observed that some small businesses with a smaller customer base, reduced market power, and limited resources, hesitated to commit resources toward market orientation and differentiation strategies to avoid risks. The threat perceptions of small business owners' competition varied according to the competitors' product offerings and the threats perceived by the small business owners. Optimistic small business leaders encouraged strategies such as working with local designers to ensure product differences in both appearance and quality in a manner that met the needs and desires of the customers. Overall, more than half of the business leaders were optimistic in the face of competition (Byun et al., 2020).

Nevertheless, several small business leaders lack the knowledge to effectively develop and implement strategies to address competition effectively (Bressler, 2012; Shumate et al., 2018; Singh, 2019; Turner & Endres, 2017). Small business leaders that focus on generating customer value as described in market orientation strategies and Porter's (1985) differentiation strategy create a competitive position that supports business survival and growth (Bressler, 2012). Some business leaders fail to develop a market position that could evolve into a successful and competitive firm. Others attempt to battle with large and small competitors based on price, a strategy that most small businesses cannot endure (Porter, 1979). Turner and Endres (2017) identified similar concerns regarding the lack of small business leaders' ability to develop and implement strategic business plans. Small business leaders who applied and routinely updated a strategy plan experienced more minor failures. Consistent with the perspectives of

Bressler (2012) and Turner and Endres regarding the lack of knowledge possessed by many small business leaders to effectively compete, Singh (2019) observed a similar lack of knowledge, skills, and strategic abilities in small business leaders that contribute to business failures. Singh used a structured questionnaire and face-to-face interviews to determine the knowledge and awareness of 30 small business leaders in the New Delhi region of India. Singh indicated that small business leaders lacked knowledge of strategic planning accompanied by a lack of management skills, poor knowledge of innovative practices, and a lack of strategies to promote the competitiveness of the small businesses involved in the study. This lack of knowledge and effect on small businesses is why small businesses leaders and owners need to familiarize themselves with the different strategies. Business leaders should consider the merits of such strategies, such as the market orientation strategy, and consider whether it is best suited for their companies' goals, as explained by Lum (2017), or whether it would not work for their company, as the business owners in Byun et al.'s (2020) study. Each strategy was not always compatible with the businesses' goals.

Market development is a strategy by which a company attempts to adapt current product lines to new business missions (Ansoff, 1957). The market development strategy is an attempt by business strategists to attract new types of customers for the current products of the business from either a new channel of distribution or new geographical areas (Ansoff, 1957). Similarly, market development encompassed efforts to maintain or adapt existing products or services for use in a different capacity, meaning a new market (Ansoff, 1957). Maity and Singh (2020) observed that market development in low socioeconomic settings required an understanding of the fundamental dimension of accessibility. Accessibility included the awareness of h access to markets by the businesses and access to the products by customers (Maity & Singh, 2020). Martins (2020) found that market development did not include the hotel industry explored because the region was not conducive to access other markets because of the business owners.

Opposing Strategic Models

Researchers can examine a phenomenon based on varying theories (Puplampu, 2017). For example, managers use two theoretical frameworks to examine competitive advantage. Both the product-market-grid-model (PMGM) model and the Boston Consulting Group (BCG, 1968) matrix model are applicable theories to examine businesses' growth prospects. Product-market dynamics is a BCG (1968) matrix and PMGM (Puplampu, 2017).

Product-Market-Grid-Model

The generic business-level strategies PMGM by Ansoff is recognized as a useful model for business unit processes that can help an organization to determine business growth opportunities (Ansoff, 1957; Puplampu, 2017). Ansoff (1957) proposed the PMGM with two main dimensions that include products and markets. Out of the two main dimensions, business leaders can obtain four growth strategies that include product development, product diversification, markets penetration, and market development. The growth strategies of product development and product diversification of the PMGM were applied in this study. Ansoff established a direct relationship between the key elements of the PMGM on product development and product diversification are creativity, innovation, horizontal diversification, vertical diversification, concentric diversification, and conglomerate diversification (Ansoff, 1957; Puplampu, 2017). The PMGM lays the groundwork for fund managers to explore various diversification strategies to boost their competitive advantage. The PMGM suggests that businesses use two factors: Market penetration and product development, which are both explained below. However, one drawback of the PMGM is that it does not guarantee product innovation. Product development consists of developing new or similar products that support the company's market presence in the existing market (Ansoff, 1957). According to PMGM, marketing research is focused on developing new goods for current markets.

Market Penetration Strategy

Market penetration strategy is a strategy under the Product-market-grid-model, used to enter an existing market with existing products and services to increase market share (Ansoff, 1957). Market penetration allow a brand to take its existing product or service to an already emerging market with high demand. Market penetration strategy involves the process of selling more products into an existing market to obtain a higher market competitive advantage. Market penetration is an effort to increase company sales without deviating from the original product-market strategy (Puplampu, 2017). Puplampu (2017) added that market penetration is also a strategy by which a business focuses on selling existing products or services in an existing market, thereby achieving growth through market share. According to Ansoff, market penetration included efforts to improve company profits by maintaining the initial product or service while establishing strategies to increase sales to existing customers and finding opportunities for existing products in their existing markets. Martins (2020) provided evidence in the hotel industry that focusing on developing luxury and high-end services helped the local businesses. Methods used included enhancing the customer experience and perceptions by advancing technology and making staff more available while maintaining characteristics of the travel region (Martins, 2020).

Product Development Strategy

Product development Strategy is another low-risk business growth strategy used to retain the present mission and develop products that have new and different characteristics to improve the performance of the mission (Ansoff, 1957). Cardosa et al. (2020) provided examples in the area of organic farming to support the application of product development. The construct of product development encompassed product modifications and enhancements that might improve the quality of the product, potentially making the initial version obsolete. The development of fruits and vegetables grown in organic farming settings may not make traditional farming obsolete; however, the demand continues to grow for organically grown fruits and vegetables, thereby supporting organic farming as product development (Cardosa et al., 2020). Other forces that need to be considered as complementing are industry growth, technology and innovation, and relationships with other sectors. According to Rehman et al. (2022), and Atalay et al. (2020), technology will enable the attainment of desired improvement in task performance. Persuasive marketing can also be considered a complementing force that characterizes *major* media communication strategies used by companies to convey information about their brands, which boost sales volume and consistently influence consumers' buying decisions.

The BCG Matrix Model

The BCG matrix model group invented the BCG model in 1968 for the analysis of product portfolios (BCG, 1968; Hossain & Kader, 2020). Researchers noted that the product cycle theory forms the basis of the BCG matrix and links the foundation of the BCG matrix to the managers' business decisions. Managers use the BCG matrix to the business decisions of managers. Managers use the BCG matrix to determine the priorities to give the product portfolio of a business unit. Researchers developed the BCG model out of enterprise research, on businesses. The BCG is commonly used by businesses due to its simplicity and effectiveness (Puplampu, 2017). The BCG matrix ensures that a business portfolio has high-growth products that require cash and low-growth products that generate continuous cash (Puplampu, 2017). In using the BCG matrix, managers assume that a business unit generates cash flows.

However, although small firms benefit from Porter's (1979, 1985) focus strategy, larger firms may benefit from analyses on cost leadership and differentiation (Islami et al., 2020). Similar to Puplampu's (2017) observations, Islami et al. (2020) stressed the importance of firms to experienced higher performance when applying the differentiation strategy versus the low cost or focused approach in a population that consisted of small businesses with fewer than 250 employees. According to the findings of this study, 5.7% of the businesses studied employed fewer than 50 individuals. This further shows the importance of firms identifying the strengths and weaknesses of different approaches and strategies available to them.

Product Diversification

Although much of the literature seems to support the concept of product diversification and the positive impact that product diversification can have on an organization. Whether to diversify a product must be a strategic decision based upon a variety of factors specific to each organization (Hung & Hager, 2019). If done correctly, diversification may provide a remarkable and exceptional boost to small business retail industry and increase profitability. By diversifying product or services, small businesses can protect themselves from competitors. Therefore, it is important to understand the history of product diversification and how it affects firm's performance.

History of Product Diversification

In 1957, Ansoff coined the term diversification strategy as a standalone business strategy (Ansoff, 1957). Product diversification was one of the business growth options described by Ansoff (1957). Ansoff developed four growth options for any business that included (a) increased market penetration, (b) efforts to develop an existing product within a given or expanded market, (c) new product development, and (d) product diversification (Ansoff, 1957). Discussions for the first three approaches might provide insight and clarity into the fourth strategy of product diversification. The first strategy is market penetration, where a firm is aiming to increase its market share with a market penetration strategy. This can be done by decreasing prices to attract new customers, increasing promotion and distribution efforts, or even acquiring a new competitor in the same marketplace. Another strategy of Ansoff's options is product development, which focuses on introducing new products to an existing market. The move typically involves extensive research and development and expansion of the company's product range. This can only be employed when firms have a strong understanding of their current market and those firms are able to provide innovative solutions to meet the needs of the existing market such as investing in research and development (R&D), acquiring a competitor's product/merging resources, and forming a strategic partnership. In the market development strategy as Ansoff's strategy next tool, the firm enters a new market with its existing product (s). In this context, expansion into new markets may simply mean expansion into new geographic regions (domestic or foreign) and customers segments. Product diversification is Ansoff's fourth tool with a focus on entering a new market with the introduction of new products. There are two types of product diversification that firms can employ: (a) related diversification, which describes the potential synergies to be realized between the existing firms and (b) the new product. The next type of diversification is unrelated diversification which characterizes the absence of any potential synergies to be realized between existing business and the new products/market. According to Ansoff, of the four strategies, market penetration is the least risky, while diversification is the riskiest.

Although diversification strategy is the riskiest, as both market and product development are required, the risk can be mitigated somewhat through related diversification. According to Vogl (2018), a diversification strategy may offer the greatest potential for increased revenues as it opens up an entirely new revenue stream for the company and also accesses consumer spending money in a market that the company did not previously have access to. In the literature, the Ansoff matrix is often used to refer to all four planning tools (Martins, 2020; Suciati et al., 2020). By planning, according to Wei and Yao (2020), companies can improve the economic benefits of the enterprise, which enhanced the core competitiveness of the enterprise. According to the researchers, a firm's assets, which include exceptional products and strategies, may not be enough to sustain a competitive advantage in a continually changing economic environment (Kim et al., 2018). Additionally, revenue diversification minimizes the likelihood of uncertainty and organizational closure for business leaders (Berrett, & Holliday, 2018; Despard et al., 2017; Hung & Hager, 2019). According to Arte and Larimo (2022) Product diversification has a positive effect on firm performance and provides opportunities to achieve synergies. Daniel and Kim (2018) added that multiple revenue streams can improve organizational stability and operating efficiently by boosting equity and resulting in a greater administrative expense ratio. As a result, efficient strategy execution planning is required to achieve a long-term competitive edge (Vogl, 2018).

When applied to a framework or plan, strategic planning and execution are the best achievements. Porter's five forces of competitive advantage included interconnected operational components that influenced and directed a business market orientation, which in turn influenced organizational performance and a company's competitive position in the industry (Chesula & Kiriinya, 2018; Mahat, 2019). von Schnurbein and Fritz (2017) revealed that CEOs who diversified their revenue streams were able to reduce volatility strengthen financial stability and navigate through difficult economic times. A revenue diversification strategy can help leaders make strategic decisions, advance the business mission, correct organizational capacity, and ensure long-term survival (von Schnurbein & Fritz, 2017). To foster long-term organizational sustainability, effective leaders could continuously choose strategies established on a well-designed measured to refine and grow revenue sources for leveraging financial potential, competence, and resilience (Burde et al., 2017; Niswonger, 2019). Each operational component of the framework can serve as a lens through which a business owner could perceive their tactical and strategic decision-making, allowing an SBO guide to access their product diversification from a variety of business and marketing angles (Vogl, 2018).

Product Diversification and Firm Performance

Understanding diversification as a strategy includes recognizing the different types of diversification and the business leader's goals in diversifying. While diversification presents risks to a business, benefits might include business growth, profitability, improving the company's competitive position, and improving the sustainability and longevity of the firm (Vogl, 2018). While the focus of this study involved product diversification, understanding the types of diversification provided clarity to the challenging decisions faced by small business leaders that look to diversification to promote the firm, avert risk, improve the competitive position, and improve the longevity of the company. Diversification will give success in the performance of a firm there are capable managers in the various divisions of the company (Jayathilake, 2018). Product diversification refers to a company's expansion into new markets with new products (Ansoff, 1957). Ansoff identified four growth strategies for any type of organization. Increased market penetration, initiatives to further develop a given market, new product development, and product diversification are among the four aspects (Ansoff, 1957). Basic definitions for each category may help to comprehend the approaches unique to the last product diversification plan. As the first area, market penetration entails attempting to boost corporate profitability by maintaining the initial products or services while also establishing efforts to raise sales to existing clients and to find new expected sales for existing products.

Similarly, efforts to change an existing product or service to operate in a new capacity are referred to as market development, the second area. Product development is the third area that supports the company's market presence, and it consists of generating new or similar products. On the other hand, market development is the fourth area that refers to efforts to change the way things are done in the marketplace (Ansoff, 1957). Recognizing the various types of diversification and the business leaders' goals in diversifying are all part of understanding diversification as a strategy (Despard et al., 2017). According to Despard et al. (2017), having a larger number of revenue sources is linked to a reduced likelihood of financial fragility. While diversification poses an important level of susceptibility for businesses, it also possesses benefits such as the possibility for increasing revenue, potential profit, enhancing the company's competitive advantage, and boosting the firm's sustainability and longevity (Vogl, 2018). Diversification Strategy, as implementation set of strategies to obtain competitive advantage, is a crucial matter (Marouan, 2020). While this study focused on product diversification, recognizing the various types of diversification may help small business owners to make more informed decisions about how to grow their company, avoid risk, improve their competitive position, and increase their company's longevity.

Based on the developed or undeveloped nature of the home country's economy, the sort of strategy adopted, and other variables of interest to researchers, product diversification outcomes range in terms of the influence on the business (Vogl, 2018). Lohwasser et al. (2019) conducted a meta-analysis study that included 462 research projects from 40 countries, which lasted over three decades. Lohwasser et al. found that relevant product diversification strategies had a beneficial impact on overall business performance, however, unconnected diversification studies had no effect on business performance. In situations where diversification strategies were applied in countries with well-established legal and developed systems of investor protection, variables examined on home country institutions had a detrimental impact on business performance (Lohwasser et al., 2019). Similar to Lohwasser et al. and Shen (2018) observed that different degrees of diversification influence a business' financial performance and sustainability in nations with mature business groups and company partnerships. According to Zhu et al. (2018), product diversification is an option available for all established organizations regardless of legal structure, size, or maturity. They studied product diversification in a newly established not-for-profit organization, and they found that product variety helps businesses to survive.

One hypothesis of the study predicted that product diversification positively supports business survival. Results backed up the theory, with additional data pointing to the cost-saving associated with investing in product variety as a way to boost business sustainability (Zhu et al., 2018). Zhu et al. (2018) discovered that Beijing hotel business owners' decisions to diversify based on the facility's distance from the city's center and the use of a strategy, combined with firms being locally owned, increased the company's benefit from product diversification. Kang et al. (2021) mentioned that organizations with diversified product groups based on specialist's analysis had higher sales growth than other firms. Kang et al. discovered that businesses could potentially amass specialized expertise and apply it to a variety of products in several market groups. Product diversification, according to Ansoff (1957), is distinct because it entails establishing new connected strategies and processes to support the business' new course, with an emphasis on the unique product. Marouan (2020) stipulated that product diversification has several difficulties for a firm that adopts this strategy choice. Marouan added that product diversification strategy on the firm performance was relatively scarce among the strategic research areas. Product diversification has three directional outcomes: (a) Vertical diversification, (b) Horizontal diversification, and (c) lateral diversification. A good product diversification strategy implies company leaders making decisions to develop products or services that are unrelated initial products.

Overall, diversification options are considered and decided based on the opinions of business leaders, as well as the short-and long-term goals set by leaders and led by strategic business planning (Ansoff, 1957; Bilal et al., 2017). Product diversification was distinct from the prior three because it entailed new product development as Ansoff recognized. Product diversification necessitated the development of new associated strategies and processes to support the business' s new focus on the innovative product

(Ansoff, 1957). Cardosa et al. (2020) further demonstrated that product diversification objectives can be subdivided also into directional outcomes, which some consider to be added to Ansoff matrix's strategies, such as an emphasis on vertical integration (Cardosa et al., 2020). Overall, thoughts and judgments about diversification alternatives based on the perspectives of corporate leaders, as well as the leader's short- and long-term goals are driven by strategic business planning (Ansoff, 1957; Bilal et al., 2017). Further to the development of business growth strategies, Ansoff categorized diversification strategies into horizontal, vertical, concentric, and conglomerate as a follow-up to the establishment of company expansion strategies (Bachtiar, 2020). Bachtiar examined the stage of SME business in order to figure out which business stages were most beneficial to SME diversification. SME business leaders who used Porter's (1979) five forces theory to assess the business's SWOT were further paired with growth stage assessments by using stage evaluation. The growth stage hypothesis divides a company into six stages: start-up, early growth, high growth, mature growth, mature stable growth, and growth decline. Seven companies on the Indonesian island of Java took part in the study, with data collected through in-depth structured interviews (Bachtiar, 2020). Bachtiar added that unrelated and related diversification are the two main types of product diversification mostly used.

Related Diversification

When a corporation stays inside a familiar market or expands its product offerings while maintaining shared similarities, this is known as related diversification. According to Bachtiar (2020), similar diversification methods include generating new goods and services related to the companies' original products. A diversification strategy is defined by Daniel and Kim (2018) as a company's decision to using the firm's financial, physical, and intangible resources in order to pursue possibilities in similar or unrelated industries. Diversification is also the key to success in obtaining performance management and to becoming bankrupted (Crişan & Dan, 2018). Arte and Larimo (2022) argued that firm performance is higher in firms with low related product diversification and lower with firms with high unrelated product diversification.

Unrelated Diversification

Unrelated diversification involves the strategy of running parallel business efforts as the new product or service is unrelated to the original or core company products (Bachtiar, 2020). In other words, unrelated diversification is when a company extends into a market or industry in which they have no experience. Azman et al. (2021), during the investigation of the moderating relationship of the institutional dimensions of economic and regulatory institutions on product diversification-firm performance, found that unrelated diversification decreased firm performance in 2003-2016. At the same time, they found out that related diversification had a positive impact during those 14 years while unrelated diversification is the riskiest. Business leaders should investigate that their business has the resources to develop a new product and the resources to complete the necessary market research to confirm their needs before they engage in any type of diversification. The results of the study have provided insight provided into the decisions of small business leaders regarding diversification (Bachtiar, 2020). The four key findings included (a) that owner intent that drives diversification decisions (b) applying an analysis of threats, opportunities, strengths, and weaknesses that provided useful information to guide small business leaders in decisions of diversification, (c) focus on essential products and services that are found to be more successful for some SMEs than diversification, and (d) the early stages of business growth were the most difficult period to consider growth through diversification (Bachtiar, 2020). Product diversification techniques can help anticipate a company's profitability and, ultimately, its long-term viability (Vogl, 2018). Bashir et al. added that product diversification strategy among small businesses contribute to risk mitigation and company stability. Product diversification is distinct in that it entails the creation of new connected strategies and processes to support the company's new direction, with a focus on the unique product (Ansoff, 1957). Diversification is an interesting area of the company's growth strategies (Jayathilake, 2018).

Geographic Diversification

Geographic diversification is defined as a company's expansion into new countries or geographical areas, particularly worldwide expansion (Benito-Osorio et al., 2020). Geographic diversification is becoming increasingly important for businesses of all sizes as technology advances, allowing customers to walk into the front doors of small businesses located halfway around the world (Benito-Osorio et al., 2020; Subramaniam & Wasiuzzaman, 2019). Subramaniam and Wasiuzzaman (2019) used a quantile regression approach to evaluate 712 Malaysian firms and the profitability linked to geographic diversification strategies applied by companies divided as large and small firms. The finding revealed that while small businesses made fewer profits than large businesses, they still observed a significant return on their regional diversification expenditures. According to the findings, small businesses with a profit margin in the middle had the largest return on investment, whereas businesses with exceptionally high or low-profit margins observed little to no advantage from geographic diversification tactics (Subramaniam & Wasiuzzaman, 2019). Geographically diversified companies include those with extended customer bases in areas outside the home region of the company. Companies that have extended consumer bases outside of their home region are considered geographically diversified (Benito-Osorio et al., 2020; Patel et al., 2018). Global diversification strategies encompass the practice of implementing geographical and product diversification efforts simultaneously (Benito-Osorio et al., 2020). According to Marouan (2020), companies use geographic diversification as a basic strategy and adopt product diversification as another important business activity. Related and unrelated diversification are the two types of product diversification (Bachtiar, 2020). Related diversification strategies consist of developing new products related to the core product of the business. Because the new products or services are unconnected to the original or core business products, unrelated diversification entails running parallel business operations (Bachtiar, 2020). Lin et al. (2020) stipulated that firm can create temporary and consecutive competitive advantage by pursuing an ambidextrous strategy. This competitive advantage depends on the capability of firms to achieve simultaneous related and unrelated diversification during periods of turbulence.

Product Diversification and Small Businesses

The data presented in this section support the hypothesis that small business leaders who lack the knowledge and abilities necessary to design successful business strategies are compromising the company's success or even the survival of the organization. Small business leaders encounter difficulties competing with larger companies. Nevertheless, small business benefits, such as flexibility, which allow the businesses to adjust quickly to changing markets conditions, can be operationalized to support growth and profit. Guided by insight provided by Porter (1979) into the forces of competition and supported by the research literature discussed, small business leaders equipped with knowledge and skills can use those tools to inform product diversification strategies and promote business survival, growth, profitability, and competitive advantage. Kang et al. (2021) added that firms need to accumulate knowledge or strategy and apply it to products in diverse market segments.

According to Azman et al. (2021), businesses adopt product diversification to counter downturns and spread the risk. According to Azman et al., business leaders first, adjust the type of product diversification and its level of diversification to improve firm performance. Secondly, they devise product diversification strategies based on changes in institutional dimension to maximize their effectiveness. Similarly, arguments suggested that the 1977 enactment of the Foreign Corrupt Practices Act (FCPA) provided a competitive disadvantage for U.S. businesses operating internationally, with no association or regard for business leadership or strategies (Perlman & Sykes, 2018). The FCPA is discussed here only to provide a further example of external forces, in this case, political, that contribute to disadvantages for some small businesses. Since the enactment of the FCPA, international oversight groups have initiated steps to enforce fairness (Perlman & Sykes, 2018).

Business Sustainability Strategies

Mishra and Mohanty (2020) stipulated that the importance of strategy has led business leaders to explore the term more intensively. Sustainability is an important consideration for any organization to be successful in its mission to create positive social change and achieve a balance between revenue and risk (Denison et al., 2019). According to Sambhanthan et al. (2017), business sustainability is a multifaceted concept with different perspectives that can be achieved through concentrated efforts on organizational activities and processes. Souders (2020) stipulated that improving small businesses practices' values and sustainability requires changes within operational systems. Souders added that small business owners' specific challenges could create obstacles to business sustainability obstacles. Therefore, small business owners must study and learn from business failure (Souders, 2020). Mahdi et al. (2019) observed that the realization of organizations that acquiring knowledge and using it effectively was the only way to have a sustainable competitive advantage in the market. The number of active small business owners in the United States decreased by an unprecedented amount, from 15 to 11.7 million in two months from February to April (Fairlie, 2020). Business success and business survival are not consistently viewed as the same thing. According to Akaeze and Akaeze (2017), business survival precedes success, and both internal and external variables contribute to survival. Many areas described by researchers regarding survival and success overlap with information already presented in this section.

According to Despard et al. (2017), financial challenges can hinder efforts to promote social change and development. Therefore, strategic leaders are more aware of environmental, economic, and social changes and can adapt and change more readily (Atouba & Shumate, 2020). Hamilton (2020) observed the overlap with strategies needed to move forward by using a strategic change matrix to develop forward-looking plans when faced with adversity. Furthermore, Hamilton noted aspects useful to include in the matrix as enhanced competitive and business strategies to consider for sustaining business activities in the face of a crisis. Leaders should choose strategies that are strongly established to minimize financial instability while improving long-term sustainability (Burde et al., 2017; Despard et al., 2017). According to Saprianto and Lukito (2020), Balanced Scorecard, which was developed by Robert Kaplan and David Norton, is a framework for measuring performance, can be applied so that business sensitivity to the environment can be achieved to create creativity, innovation, and competitive advantage. Long-term sustainability outcomes could benefit both organizations as well as the environment (Sambhanthan et al., 2017). Similar to Sambhanthan et al., Rohrbeck and Kum (2018) and Schwarz et al. (2019) introduced strategies to prepare for unexpected circumstances in business circumstances. Federal and state agencies are also considering policies to provide further aid for suffering small businesses (Cowling et al., 2020).

Challenges Faced by Small Business With Product Diversification

Researchers decreed that organizations must be able to deal with change effectively and successfully to complete and survive (Marks et al., 2017). Organizations that use the opportunities to preemptively plan for mitigation and preparation for more effective and tolerable condition to gain a competitive advantage and longer continuation (Sawalha & Advani, 2018). Such organizations that build competitive advantage can continuously respond to significant disruptive change effectively and turn challenges into opportunities (Witmer & Mellinger, 2016). Marks et al. (2017) concluded that the organizational dynamic could contribute to the development of organizational substantiality. According to Giones et al.(2020), small business leaders face three challenges in preparing for future unexpected events. As the recent events disrupted business plans that might include product diversification strategies and more, business leaders must (a) consider the strength of their current position, (b) evaluate the potential need to construct new business strategies and goals that account for the changing world, and (c) developing practical preparedness and survival strategies regarding the business future of the business and expecting the unexpected (Giones et al., 2020).

Understanding the overall impact of natural disasters helps to understand small business owners' experiences and business survival risks. Many small businesses have a global market presence; therefore, the loss of capacity for a small business caused by a natural event has far-reaching effects (Torres et al., 2019). Other small businesses are impacted as the overall industry might suffer. For example, natural events such as damage from earthquakes, tsunamis, hurricanes, and climate change can impact the tourism, agricultural industries, and fisheries in a given region and across the globe (Dahles, 2018; Godfrey, 2019; Pathak et al., 2021; Samah et al., 2019). The downward trend continued into the summer months, with ongoing hardship predictions for at least the calendar year's remainder, while a small rebound occurred during May and June (Fairlie, 2020). The damage done to small businesses encompassed large losses, financial and otherwise, that did not recover (Fairlie, 2020). According to Fairlie, the prediction and anticipated ongoing mass closings of U.S. small businesses impact job loss and income inequality dramatically and further contribute to prolonged economic difficulties. Establishing and maintain, display continuity, and achieve longevity. Lacking the perfect recipe for success, researchers continue to seek insight into strategies that contribute to small business sustainability and survival.

Turner and Endres (2017) identified factors that supported positive outcomes for many small business owners. One area suggested as possibly useful included establishing a work environment that supported creative employees by incorporating a holistic atmosphere of fun and inspiration. However, while employees might prefer the holistic environment, no evidence was found to support increased business success or survival (Turner & Endres, 2017). Other areas of focus included the importance of networking, developing skills for networking if lacking, financial resources and attention to financial planning, marketing skills, and marketing strategies, and operational business planning and strategies (Taneja et al., 2016; Turner & Endres, 2017). Furthermore, Bonsu and Kuofie (2019) explored the areas of business identity, community involvement, a culture of change, quality, diversity, and practical skills used for small business leaders. Tourism impacted by natural disasters and other unexpected events is evidenced by the island of Bali (Dahles, 2018). The economy of the island is based on agriculture and tourism, including small businesses that positively contribute to the tourist experience and the tourism industry (Dahles, 2018; Juliana & Nyoman, 2019). Over the past few decades, Bali residents have experienced terrorist attacks, an outbreak of SARS, an earthquake that resulted in a tsunami, and a political transition. Bali's small businesses survived because of efforts related to diversification, different sources of income, and flexibility in business strategies (Dahles, 2018).

Small business responses to the impacts of hurricane-associated natural disasters in the United States was studied in both the Florida area, which is commonly hit by hurricanes (Godfrey, 2019), and the rare occurrence of significant damage along the northeast U.S. coastal regions, yet significant damage occurred from Hurricane Sandy in 2012 (Myer & Johnston, 2020; Xiao et al., 2018).

According to Godfrey (2019), small businesses are often less prepared than larger companies to survive during and after natural disasters. Godfrey argued that unprepared small business owners experienced lengthy recovery times, suffered losses incurred following the event through the point of recovery, and were at risk of business failure as approximately 50% of small businesses that experienced a major disaster, did not reopen. The damage done to the ecosystem along the northeast coast by hurricane Sandy impacted small businesses. For example, the storm surge exceeded 14 feet above normal and destroyed natural locations for harvesting shellfish (Myer & Johnston, 2020). Consistent with the efforts of the NOAA (2020), regional organizations established mapping and monitoring tools to aid in recovery plans for future natural disaster events (Myer & Johnston, 2020). Further, Samah et al. (2019) used a descriptive correlational study of small business owners, specifically fishermen, to examine differences in adaptation to climate change in Malaysia. Individual small businesses that positively adapted included owners who used small-scale fishery technologies, achieved higher levels of education, had greater experience as a fisherman, and had additional sources of income through secondary employment (Samah et al., 2019). Similar to the experiences of the U.S. fishing communities' areas in Malaysia developed Warmer Ocean temperatures, changes in overall weather patterns, and sea-level changes (Samah et al., 2019).

Combining both tourism and the impact of climate change, Pathak et al. (2021) examined changes in an area of the Bahamas. Pathak et al. noted that only a small change in sea level, resulted in advancing the risk to the islands of increased severity of hurricanes, storm surge and flooding damage, coastal erosion, and coral damage with far-reaching impacts on the social and economic conditions. Damages included harm to the islands' infrastructures, including significant damage to the tourism and agricultural industries, both significant sources of income to the islands (Pathak et al., 2021).

Small Business Strategic Application

According to Barro et al. (2020) and Ford (2018) consistent with other researchers, business models for small firms require adaptability for short-term and long-term attention to social and environmental goals and strategies. They are many technics that can help shift the perspective of a strategy associated with improving a company's performance. Peck et al. (2018) noted that very small businesses can use regulatory knowledge as the basis for businesses growth. Peck et al. found that networking to engage with regulatory regimes can generate competitive advantages and open new market opportunities for small businesses. According to Barro et al. and Burde (2018), small business owners could avoid failure to understand the different challenges that have preceded past failures. According to Munro and Thanem (2018), failure is may be problematic where business leaders pride themselves on being ethical and authentic. It is important to business leaders to recognize that poor leadership may also fail to inspire employees to deliver their best results and meet their potential. Thus, reduce productivity as results. Burde and Burde et al. (2017) explored that funding instability is characterized by time-at-risk, and vulnerability is expressed by hazard rate measuring the speed of a nonprofit organization. Business leaders should pay attention to their strategies, plan, rethink, and if necessary, reshape them accordingly.

Akaeze and Akaeze (2017) and Turner and Endres (2017) described examples of internal factors of survival and included areas based directly on the business owner, such as business knowledge education, management skills, financial planning ability, and market orientation awareness. Internal factors are those factors that business leaders can control and come within their organization. Those internal factors can be positive or negative on decision-making process. According to Mahdi et al. (2019), the resources of an organization must include knowledge, which should always be cared for and developed upon. External environmental factors impact survival—factors outside the owner or business leaders' control (Akaeze & Akaeze, 2017). For example, those factors include the impact of the local and government economy, anticipating and reacting to business and trade regulations, and monitoring actions taken by other companies in the same or related industry (Akaeze & Akaeze, 2017; Ford, 2018).

Moreover, Akaeze and Akaeze (2017) and Ford (2018) observed differences in strategies for survival and success to described relevant factors divided into internal and external influences. Ford mentioned strategies regarding business survival that included effective personnel use through employee training and development, knowledge management strategies. Ramesh et al. (2019) provided attention to developing a company mission, company product branding, and accepting social and environmental responsibilities. According to Ford, success strategies for employee retention included: (a) employee retention strategies, (b) open, communication between owners. (c) managers and employees, (d) strategic collaborative alignments, (e) Continuous improvement policies related to employee's health and safety, and (f) establishing trust with the customer base to aid in competitive advantage.

Branding Company and Product

Bonsu and Kuofie (2019) identified larger companies' success in establishing a business identity, brand identity, and the failure of small businesses failure. However, establishing a business or brand identity that consumers relate to might improve the small business's competitive advantage and contribute to its sustainability (Bonsu & Kuofie, 2019). Similarly, Anees-ur-Rehman et al. (2018) found that developing the business brand and brand vision positively impacted SME's brand performance which further affected positively the financial performance. The company brand and brand identity significantly contributed to SMEs' product performance (Bonsu & Kuofie, 2019). Rebecca and Maharani (2018) explored the value of the brand using a qualitative study design. The researchers concluded that establishing the company brand and brand identity increased the small business's product or service (Rebecca & Maharani, 2018). The study findings were consistent with those of Bonsu and Kuofie (2019) and Anees-ur-Rehman et al. (2018). In another study to determine the relationship between brand orientation and market orientation in small businesses, Laukkanen et al. (2016) surveyed 328 small business owners to determine the association's impact on financial performance. Laukkanen et al. (2016) found that market orientation strategies contributed to the business' improved financial performance of the business, but only when the strategies implemented through brand orientation efforts resulted in strengthening the brand performance. Small business leader efforts toward investing in the development and use of the company and product branding contributed to business performance, the competitive advantage of the company, and overall sustainability (Bonsu & Kuofie, 2019; Laukkanen et al., 2016; Rebecca & Maharani, 2018).

Information Technology

The literature suggested that small business owners lack knowledge and awareness regarding information technology systems and applications. Information technology opportunities exist in both internal and external influences that interface with small business performance and sustainability (Neirotti & Raguseo, 2017; Taneja et al., 2016; Turner & Endres, 2017). According to Neumeyer et al. (2018), with new technologies, business leader could increase their productivity and innovativeness and providing new options to their organizations. Small firms with limited resources, business growth strategies that include networking, collaborative agreements, and business alliances, provide access to internal and external information technology resources that promote sustainability that might otherwise remain out of reach (Taneja et al., 2016). Small businesses are not merely smaller versions of larger companies (Taneja et al., 2016). Adopting information technology resources for internal use is costly and may be out of reach for many small businesses (Neirotti & Raguseo, 2017). Neirotti and Raguseo (2017) used a survey method with data collected through phone interviews with leaders of 238 firms of different sizes and industries. Findings relevant to SMEs included the observation that small business leaders' decisions and strategies rely on many variables that contributed to the difficulty in generalizability across SMEs. Still, the findings indicated that, while internal information technology resources are helpful, external methods substantially benefit small businesses regarding performance, competitive positioning, and sustainability (Neirotti & Raguseo, 2017). Ramesh et al. (2019) observed a similar lack of information technology use for internal business performance strategies associated with creating and storing data described as knowledge management strategies, also consistent with the financial limitations experienced by many small businesses. However, small businesses can utilize external information technology resources in many cases, such as social media for interactions with clients, video platforms, and purchasing software platforms that can provide methods to promote business sustainability (Taneja et al., 2016).

Human Capital

Some small business owners facing sustainability challenges use human capital as a tool. Human capital is the combination of knowledge and abilities that an individual contributes to a task (Lenihan et al., 2019; Lum, 2017). Akaeze and Akaeze (2017) expanded further by framing human capital as a set of skills, abilities, knowledge, and strategies that employees introduce into the company's product or service processes that further contribute to its profit. Leaders can amend organizational capacity by increasing knowledge and skills, clarifying expectations, building trust, using evaluations to determine effectiveness, and emphasizing strategy (Atouba & Shumate, 2020; Mitchell & Berlan, 2018; Sambhanthan et al., 2017). Saprianto and Lukito (2020) added that the role of leadership is also viewed in organizations as the soul of a business's ability to make changes and become pioneers in enhancement. Five indicators that support human capital as a tool for business sustainability include an individual's education, relevant personal and work experience, business experience, industry knowledge, and business owners and leaders (Lenihan et al., 2019). Literature evidence supports the relationship between individuals that possess the indicators and successfully starting a company, establishing profitability, and successfully obtaining external funding resources (Lenihan et al., 2019). Literature evidence supports the relationship between individuals who possess the indicators and successfully start a company, establish profitability, and successfully obtain external funding resources (Lenihan et al., 2019). Lum (2017) revealed human capital as an essential tool for success identified by study participants. Using semistructured in-depth interviews, study participants noted the importance of either acquiring the skills needed for business sustainability or hiring others that possessed such skills. Human capital assets included relevant educational background, business knowledge, and skills relevant to the focus of the firm (Lum, 2017). Furthermore, Dimov (2017) and Lum supported the value of human capital; the five indicators of human capital value lacked convincing evidence in the literature to support future ventures, business growth, performance, and sustainability.

Consistent with the study participants' insights for Lum (2017), Bressler (2012) argued that the people aspect of the tools available to a small business leader, meaning the employees, serves as the linchpin for establishing a competitive posture and aiding in business sustainability. Since employees serve across all areas of the business and often encounter customers more often than the business owners or managers and play a significant role in determining the business sustainability (Bressler, 2012). Business leaders who develop and implement strategies to train, support, and position employees to provide superior customer service, also position the company at a competitive advantage, thereby supporting the growth, performance, and longevity of the company. An effective capacity-building plan should outline how leaders engage, retain, and manage the workforce, develop leadership competencies, evaluate organizational performance, and competitive sources (Atouba & Shumate, 2020; Yang & Lew, 2020). Like Atouba and Shumate (2020), and Yang and Lew (2020), Olubiyi et al. (2019) aimed to improve human resources (HR) practices and suggested that demonstrated how the beginning stages of the hiring process played a role in business sustainability. Olubiyi et al. (2019) addressed the hiring practices of human resources personnel. According to the authors, the high rate of employee turnover can be fundamentally damaging to business processes and profits. Additional forces areas should include monetary management, strategic planning, external communication, board leadership, mission expansion, and staff management (Shumate et al., 2018). According to Hutahayan (2020) innovation strategy has a significant effect on financial performance. Therefore, increasing the innovation level may improve financial performance. Innovation can help businesses to gain a competitive advantage. When concentrating on capacity-building strategies, leaders enhance organizational adaptability, and operational efficiency, and organizational performance (Shumate et al., 2018). Hutahayan added that internal process performance mediates the relationship between innovation strategy and financial performance. Innovation can increase a company's revenues by reducing employee's turnover, cutting cost to differentiate the product, and keeping company alive.

Social Responsibilities of Small Businesses

The significant presence and contributions of small businesses worldwide support the importance of socially responsible and environmentally friendly practices in businesses of all sizes. According to Chege and Wang (2020), ecologically sustainable practices by small businesses encompass minimizing the negative impacts of the company on the environment and creating responsible benefits for communities and societies. Broadly defined, corporate social responsibility is a company's voluntary interest and engagement in societal concerns (Panwar et al., 2016). Social responsibilities cultivate positive brand recognition, increase customer loyalty, and attract top-tier employees to achieve increased profitability, and long-term financial success. SMEs face pressure from the public to act responsibly and disclose relevant information about the firm's impact socially and environmentally (Shields & Shelleman, 2020). Moreover, small business leaders that develop and implement socially responsible and environmentally friendly strategies gain a competitive advantage over firms that fail to address these areas (Panwar et al., 2016). Lin et al. (2020) stipulated that firm can create temporary and consecutive competitive advantage by pursuing a strategy. Temporary competitive advantage has a limited time and is no longer consider the accidental consequence of declining permanent advantage.

Panwar et al. (2016) observed that the construct of corporate social responsibility actions viewed as ethical, and moral has shifted to the perspective of a strategy associated with improving a company's performance. Based on Porter's (1979) insight into evaluating the competition, developing strategies that support the competitive advantage while considering the power of the customers, contributes positively to business outcomes. Small businesses that attend to socially responsible and environmentally conscious actions differentiate themselves from the competition (Panwar et al., 2016). Researchers challenge their presumed moral superiority as well as the ideas that they should be relied upon unethical conduct in organizations (Munro & Thanem, 2018).

Consistent with the efforts by Panwar et al. (2016), Shields and Shelleman (2020) developed a useful tool for SMEs that aids in tracking not only relevant information about the firm's actions but also helps in developing methods for business alliances and suppliers. The sustainability dashboards consist of affordable and easy-to-use technology that provides SME business leaders with a system of control for monitoring and planning around essential variables involved with socially responsible and environmentally driven business actions (Shields & Shelleman, 2020). Aligning economic strategies with social and environmental goals benefits the firm, the community and supports efforts toward ecologically oriented practices (Taneja et al., 2016).

Highlighting disconnects across companies and the research literature regarding business goals toward economic and eco-sustainability, Mura et al. (2018) focused on the evolution of sustainability practices in businesses. Mura et al. suggested a similar approach to Shields and Shelleman (2020) and Taneja et al. (2016) in developing a system that values a three-dimensional approach to the bottom line. The approach includes economic, social, and environmental goals, strategies to accomplish those goals, and tools to monitor progress (Mura et al., 2018). Ford (2018) combined considerations of ecological and corporate social responsibility as essential factors for successful and competitive small businesses to consider.

A typical governance structure may include working communities, various workforce members, including employees and volunteers (Răzvan, & Stefan, 2018). In addition to providing legal, ethical, and regulatory oversight, the board accepts the added responsibilities of developing strategies, monitoring performance, attaining resources, establishing credibility, and pursuing stability (Atouba & Shumate, 2020; Pearce II & Patel, 2018). To adopt effective strategies, leaders should assess the external competitive environment to understand what economic, legal, political, and social changes might occur in the future (Baldrige Performance Excellence Program, 2018).

In this section of the literature review, researcher explored the current climate of small businesses and Porter's five forces. Further, in this section, researcher added to the discussion of product diversification, strategies to sustain and maintain a competitive advantage. Finally, the researcher explored policy and regulation in the industry, competitive advantage, and how both are overarching factors in the industry.

Transition

Reviewing all the possible factors that affected small business product diversification to sustain a competitive advantage and using production diversification strategies aligned with porter's five forces of competitive position analysis conceptual framework. Pursuing or tagging an adversarial view of small business product diversification strategies within the contest of small business environment from the perspective of the primary competitive advantage was the purpose statement.

In Section 1, I described the background of the business problem, the purpose statement, the nature of the study, the research question, and the conceptual framework. The importance of the study to policymakers and stakeholders seeking to use small business success as an important determinant of economic power was also discussed. SBA internal and external factors of the SBA in small business competitive advantage were all part of an extensive literature analysis.

Section 2 comprises a restatement of the purpose statement of the study, the role of the study, the researcher's ethical obligations, and the chosen research method and design. The population and sampling are presented. Following that is a detailed discussion of processes used to conduct the study, including data collecting and analysis.

To support the study’s validity and reliability, each choice findings, information from peer-reviewed articles, recommendations, and future research potential were delineated and explored. I also discussed the study’s relevance to professional practice and implications for social change. In section 3, I presented the study’s findings, recommendations, and prospects for future research of the study. Additionally, I included the application to professional practice and the implication for social change of the study. The conceptual framework and how it applies to professional practice.

Section 2: The Project

In Section 2, I present the details of the methodology and design of this research project. The first part includes the role of the researcher and the participants' eligibility criteria. The second part presents the method and design techniques selected over research methods. The third part includes the selection of participants and sampling to ensure data saturation. The fourth part clarifies data collection, data instruments, data techniques, and the study site. In the final part, I describe the procedures I used to achieve data reliability and validity.

Purpose Statement

The purpose of this qualitative multiple case study was to explore strategies small business leaders use to effectively diversify their products to achieve and sustain a competitive advantage. The target population included leaders from three small businesses located in the DMV areas who have successfully diversified their products to achieve and sustain a competitive advantage. Small business leaders might use the results from this study to understand effective strategies for increasing product diversification, and thus gain a competitive market advantage, which could support growth and stability. The growth and stability of small businesses may result in additional economic community development by increasing job opportunities that in turn contribute to the local tax base. This economic benefit could then contribute to a higher quality of life for local residents.

Role of the Researcher

In this qualitative multiple case study, one of my responsibilities as the researcher and primary data collector was to acquire access to the participants (Clark & Vealé, 2018; Damayanthi, 2019; Yin, 2018). In qualitative multiple case studies, the role of the researcher is participatory and, because the researcher is the primary instrument of data collection and analysis, focus and interpretive thinking are critical (Clark & Vealé, 2018). According to Leedy et al. (2019), researchers identify a problem or research question, collect data potentially relevant to the solution, analyze and interpret the data, and draw conclusions that the data seem to warrant. I was responsible for providing rich insights and contextual explanations for the challenges managers faced by recruiting participants; observing individual's behaviors; establishing and developing interview questions; gathering and analyzing data; storing collected data; and reporting the findings (Clark & Vealé, 2018; Denzin & Lincoln, 2018; Di Mauro et al., 2018; Yin, 2018). Asking the correct questions, minimizing bias through acceptable listening practices, remaining adaptable, staying open to contrary evidence, grasping the concerns, and conducting research ethically to limit risk and bias are all part of a qualitative researcher's responsibility (Leedy et al., 2019; Yin, 2018). According to Di Mauro et al. (2018), researchers have specific and explicit roles in a multiple-case study, such as conducting interviews, witnessing, documenting, registering data, and examining material while remaining impartial. Serving as a primary researcher for a qualitative multiple case study, I collected and analyzed data that were generated from interviewing senior business leaders of small businesses. Specifically, I collected information from participants through semistructured, open-ended questions in interviews. According to Englander (2019), researchers use open-ended interview questions for conversational prompts. The researcher's role in the qualitative study also consists of asking the right questions, being a good listener, avoiding bias, grasping the issue, and conducting research ethically (Yin, 2018). Researchers understand the need for proper planning and design to ensure the research is conducted both effectively and professionally (Leedy et al., 2019). To ensure proper planning and design, I collected data by interviewing each participant using identical semistructured interview questions and the same interview protocol.

I reviewed my previous recorded audio with participants to verify their responses. I then used member checking to verify my understanding of each participant interview with the participant. Member checking is a strategy to collect and analyze the data of the study to facilitate the acceptance of the research (Jamali, 2018). According to Iivari (2018), member checking contributes to fulfilling the criteria set for interpretive research in a variety of ways. My interest in the research topic stems from my professional managerial experience and my previous retail work experience, where I formally worked with large corporation businesses that sold goods and services. I was familiar with the challenges business leaders face when implementing product diversification. However, I had no experience with the small business industry or participants in this study. To eradicate bias and admit any preconceptions to create impartiality, researchers should interpret data appropriately and report it with sufficient clarity (Davidson et al., 2019; Vass et al., 2017). Researchers should compile and analyze date in an ethical manner to reduce inconsistent results. For this qualitative multiple case study, I followed the ethical principles identified in *The Belmont Report* and Walden University's Institutional Review Board (IRB) by protecting the participants confidentiality and data collected procedures.

The researcher's role can potentially influence the study's outcomes with personal biases (Clark & Vealé, 2018). Robson and McCartan (2016) stipulated that when judgments come into play, there is a higher risk of introducing research bias. Therefore, researchers in a qualitative study should understand the ethical issues that are paramount in a particular research area of the study by carefully identifying the threats to validity (FitzPatrick, 2019; Robson & McCartan, 2016). For this study, I ensured that the research was ethical. I maintained the participants' and the organization's confidentiality. Through reflections, researchers have individual responsibilities managing ethical dilemmas, minimizing, or disclosing their assumptions and bias while collecting, coding, and sorting qualitative data (Brown, 2019; Clark & Vealé, 2018; Plantinga, 2018). Research has one end: the discovery of some sort of "truth" (Leedy et al., 2019; Rothauer, 2018b). I was aware of the biases I might bring to my research and mitigated the influence of those biases by consciously reflecting on them through journaling.

The Belmont Report was created in 1979 by the National Commission for the Protection of Human Subjects of Biomedical and Behavioral Research (U.S. Department of Health and Human Services, 1979). *The Belmont Report* laid down the principles of research ethics that form the foundation of the research ethical principles for researchers' compliance and includes the principles of (a) respect for persons, (b) beneficence, and (c) justice (Al Tajir, 2018; Korstjens & Moser, 2018; U.S. Department of Health and Human Services, 1979). These principles should be implemented through the channels of the informed consent process, privacy and confidentiality, risk-benefit analysis, and fair justice for all (Al Tajir, 2018). Ethical considerations are essential for qualitative researchers who study personal narratives because these researchers focus on subjective experiences and their meanings (Burles & Bally, 2018). Souders (2020) explained that researchers should comprehend and uphold the ethical guidelines of *The Belmont Report*, with the protection of participants of the utmost importance. Respect for persons refers to the treatment of participants as autonomous representatives; their option to decline to participate and ensuring that individuals with lesser autonomy always receive equal protection (Plantinga, 2018). The principle of beneficence deals with the researcher's responsibility to protect participants from any impairment or injustice (Plantinga, 2018). I educated myself by taking ongoing courses assigned on protecting human research participants available on the National Institutes of Health Office of Extramural Research sites. I ensured that this research was conformed to the standards set by *The Belmont Report* (U.S. Department of Health and Human Services, 1979).

I used an interview protocol to guide my research (see Appendix). Researchers use an interview protocol to collect data on a topic in order to keep in place the organization of information (Souders, 2020). According to Denzin and Lincoln (2018), interview protocol ensures consistency and efficacy in data collection. Castillo-Montoya (2016) stated that an interview protocol is used in qualitative research to improve the quality of data obtained from research. I used an interview protocol to ensure the consistency of my data collection and improve the quality of the data collected. Using multiple data collection instruments and methodological triangulation helped to minimize researcher bias within this study. I ensured that I had no prior relationship with anyone who I selected to participate in this study. According to Wadams and Park (2018), qualitative researchers' bias occurs based on the sampling method, the interview questions structured, or the lens through which the research views the problem. To mitigate bias, researchers can employ several methods, including bracketing, structured interviews, peer-reviewing, member views the problems, working inductively, and critical reflexivity (Wadams & Park, 2018). Qureshi et al. (2018) recommended using bracketing to mitigate bias. In bracketing, the researcher sets aside their perceptions through field notes or journaling and assessing the data outsides of their lens (Qureshi et al., 2018). Accordingly, I also used the bracketing technique to mitigate bias.

Furthermore, I followed the process for member checking and data saturation to mitigate bias. Member checking helps obtain participants' validation of quotations and statements provided by the case studies (Thomas, 2017). I engaged in member checking to allow participants to review the findings. Member checking is used to check the accuracy of the participants' experiences, and the interviewer's interpretation (Iivari, 2018; Naidu & Prose, 2018; Thomas, 2017). Member checking ensured appropriate interpretation of the participants' responses for this study.

As a researcher, I understood the need to protect participants from harm. As such, participants were required to sign a consent form prior to the interviews, outlining the purpose of the study while maintaining confidentiality. Additionally, I protected participants' identities and treated all participants equally by remaining impartial. To avoid injecting preconceived opinions, I avoided adding my personal opinions to the findings. I made no prior assumptions and empirical approach to the data collection process and data analysis. I set aside my personal experience with product diversification implementation with businesses. Further considerations related to confidentiality and anonymity, produced through power relations between researcher and participant, depend on choices about consent as well as reasonable and methodological concerns (Salonvaara, et al., 2019). According to Yin (2018), triangulation could play a critical and analytical aspect in the qualitative data collection process by adding more validity to the case study research. Another capital aspect of the case study research can be found in the triangulation of the data from a variety and diverse sources through appropriate data collection techniques such as interviews and review of internal documents (Kern, 2018; Yin, 2018). Additionally, Fusch et al. (2018) argued that the researcher may correlate data from multiple data collection methods to increase visual interest and facilitate data saturation.

Researchers should use an interview protocol that includes a list of topics to maintain a sense of uniformity and conformity (Cairns-Lee et al., 2021; Castillo-Montoya, 2016; Fusch et al., 2018). The interview protocol for these multiple qualitative studies ensures consistency, intensifies efficacy in data collection, and mitigates bias (Denzin & Lincoln, 2018; Yin, 2018). I used an interview study protocol accordingly. Qualitative researchers can misrepresent what the participants are attempting to convey (Wadams & Park, 2018). I also used an interview protocol (see Appendix) that contained a list of primary and follow-up open-ended questions linked to my specific problem. A qualitative researcher's semistructured interview protocol can establish that the results of the study are credible (Damayanthi, 2019; DeJonckheere & Vaughn, 2019). I followed four steps in the interview protocol documents: (a) ensured interview questions aligned with the research questions, (b) constructed an inquiry-based conversation, (c) received feedback on interview protocol, and (d) piloted the interview protocol (see Castillo-Montoya, 2016). I followed these steps when I designed my interview protocol, which allowed participants to answer questions without limitations.

Participants

To be eligible for inclusion in the study, participants met two eligibility criteria. First, participants included executive-level leaders for three small businesses in the DMV area in the United States. Second, participants were individuals who had successfully implemented product diversification to sustain and maintain a competitive advantage. Marks et al. (2017) recommended that researchers take time to plan to select participants, including an in-depth understanding of potential participants and selection tools. Selected participants must align with the research design and the research question (Yin, 2018). It is essential to choose participants who meet the criteria necessary for data gathered to support and align with the overreaching research questions (Saunders & Townsend, 2018). The semistructured interviews were a dialogue between the researcher and participants, guided by a flexible interview protocol and supplemented by follow-up questions, probes, and comments. My semistructured interviews provided an effective and feasible research method to conduct research. Semistructured interviewing can be a powerful tool for researchers to use to understand the thoughts, beliefs, and experiences of individuals.

Researchers should select participants with sufficient experience and information to contribute to the study. According to Doll (2018), the selection of interviewees could affect the knowledge that the researcher produces through a research study, stipulating that the interview type could show a better capacity for identifying suitable participants. According to Marks et al. (2017), an understanding of the selection of participants is essential for ensuring access to appropriate participants and timely collection of data. To gain access to the participants who satisfied this research study's necessary criteria, I searched for organizations or businesses using various resources, including (a) the internet, (b) public websites, (c) the phonebook, and (d) the chamber of commerce to find potential participants who met the selected criteria. Choosing one leader within an organization who had successfully implemented product diversification ensured that the chosen participants had the necessary and appropriate experience for the research. I secured Walden University IRB approval before soliciting participants for my research. Once I received permission to continue with my research, I contacted those interested in participating in my research study via email or phone. To gain access to participants, I sent an interview request, using emails and phone calls to 25 organizations listed in the DMV directory, with a special focus on small businesses. Yin (2018) suggested that to gain participants' trust, the researcher should approach potential participants through personal communication, such as telephone calls, emails, or a personal face-to-face visit. I verified with the owner that the business has been established for at least 2 years.

My interview request included (a) an introduction of myself as the researcher in the solicitation letter, (b) a description of the study, (c) interview protocol, (d) a consent form, and (f) contact information. Each participant was asked to contact me by email or phone if interested in the study. My goal was to establish a relationship with the potential participants with the initial contact. Before the interview, I spoke with each participant to answer any question they may have regarding the consent form, the study, confidentiality, the interview question, and the member checking process. My goal was to establish trustworthiness and to ensure a working relationship with the participants in the first contact. Establishing an honest working relationship from the beginning and maintaining it is essential to conducting a successful qualitative study (Guillemin et al., 2018; Laholt et al., 2019; Yin, 2018). Therefore, to build this trust, I remained as transparent as possible with participants without compromising the integrity of the research or without contaminating the sampling.

Additionally, I ensured their confidentiality during the interview process. Bear (2018) and Surmiak (2018) described how building trust with participants is the cornerstone of any research endeavor. Researchers need to be cognizant that the trust that participants place in them is closely connected with the trust that participants have in the research institution, because of their systems of research ethics, their reputation, and prestige (Guillemin et al., 2018; Laholt et al., 2019). I explained to participants the necessity of the study and how it may affect small businesses. I also described and clarified to the participants their rights and opportunities to withdraw from the study at any time. I made sure the process did not include any deception. Researchers are expected to observe integrity and treat participants with dignity and respect (U.S. Department of Health and Human Services, 1979). Guillemin et al. (2018) and Laholt et al. (2019) added that the role of trust in research involving human participants is often considered crucial to the success of the research enterprise. I always adopted an honest, humble, and respectful attitude with participants from the beginning to the end so that the participants trusted my actions. It is crucial to incorporate sound ethical decisions and awareness in your participant selection process to ensure the integrity of research (Al Tajir, 2018; Grant et al., 2021). Participants were informed that all information received will be handled with confidentiality in order to build a trusting relationship with them. I did not want my educational goals to produce undesirable consequences for any participants in the study. The participants were small business leaders who have been active in leadership positions. Transformational leaders for example, have a significant positive and direct effect on managerial performance and decision-making (Nguyen et al., 2018; Schuckert et al., 2018). Ennis et al. (2018) and Pravichai and Ariyabuddhiphongs (2018) added that the influence of transformational business leaders and trust may operate on both the individual and organizational levels. The diversification process qualified to provide background, knowledge, and insight into the business strategies necessary to operate the small business. I used an office free of distractions for the interview process to reinforce participants' ability to be open. Researchers must select an appropriate interview location when conducting on-site interviews to boost the collection of study data (Johnson et al., 2017). A pilot Study was not conducted in this study. Darmayanti et al., (2018) and Cargill (2018) argued that while it could be more time-consuming on the front end of the research, taking the time to select appropriate participants will be more beneficial to the data collection process in the long run. I verified that the participants met the criteria of the study to ensure that they aligned with the purpose of the study.

Research Method and Design

Research Method

I utilized a qualitative multiple case study to investigate how small business owners can diversify their products efficiently to gain and maintain a competitive advantage. In using the qualitative research method, I provided words and terms focusing on rich descriptions and the meaning of phenomena based on the perspective of the person being examined. rich descriptions add depth to the data collected capturing the meaning of the phenomena under study (Marshall & Rossman, 2016). One of the main goals of qualitative research was to examine how people perceive their surroundings (Allan, 2020). Qualitative researchers utilize a qualitative method to gain a better understanding of people's perspectives and generate a rich and detailed description (Vass et al., 2017). Qualitative research refers to a broad range of philosophies, approaches, and methods used to explore information sources to gain in-depth understanding or explanations of participant's perceptions (Allan, 2020; Gustafsson, 2017; Vass et al., 2017). I used a qualitative method to gain a better understanding of strategies small businesses used to diversify their product in the retail industry.

Exploring how people make sense of the world of social or human problems through their lived experiences is critical in qualitative research (Yin, 2018). Researchers using qualitative methods may achieve validity in the underlying research questions through in-depth exploration of sources, such as the users or participants (Crane et al., 2018). Researchers also used qualitative research to better understand studies' perceptions of the perceived value of mixed methods (Taheri et al., 2019). However, researchers use the qualitative method to understand motivations and gain insight into small leaders' significant problems (Hong et al., 2018; Timans et al., 2019). Thus, qualitative research was appropriate for this study.

Researchers also conduct qualitative studies to provide avenues for answering questions and to produce rich and related detailed accounts of organizational phenomena to explore and understand perceptions on phenomena (Lanka et al., 2021). The qualitative research method encourages the observation and the gathering and analyzing of data, locating the site of which the phenomena of investigation take place (Lanka et al., 2021). Qualitative research aligned with small businesses' effective strategies because participants provided extensive knowledge and understanding of the phenomenon (Crane et al., 2018; Lanka et al., 2021). Crane et al. (2018) and Lanka et al. (2021), theorized that a qualitative method provides words and terms that focused on rich descriptions and the meaning of phenomena based on the perspective of whichever is under examination. Based on Crane et al. and Lanka et al.'s recommendations, I used a qualitative method to provide words and terms that focused on rich descriptive and the meaning of phenomena. The qualitative method was suitable for this study because my goal was to generate rich and detailed accounts of product diversification strategies that small business leaders use to effectively diversify their products to achieve and sustain a competitive advantage. I was doing in-depth interviews of senior leaders and reviewing my client's public data and literature as data.

I was not testing a hypothesis, but rather, primarily was collecting non-numeric data; the quantitative method was not appropriate for my study. There is a fundamental difference between the qualitative and quantitative methods (Gunnerson, 2019; Ramlo, 2020). The qualitative method focuses on investigating the multiple possible realities that exist, which, in turn, can be interpreted by an investigator immersed in the research, seeking in-depth understanding (Ramlo, 2020). By contrast, the quantitative method is best for statistically testing data to accept or reject a hypothesis (Leedy et al., 2019). Similarly, the mixed-methods approach was not appropriate for this study. The approach refers to a research method that integrates both qualitative and quantitative approaches within one study to create a valuable opportunity to improve work-readiness skills (Frias & Popovich, 2020; Ramlo, 2020). Puplampu (2017) and Ramlo (2020) suggested using the mixed methods approach to combine quantitative data with qualitative insights. The mixed-methods study could not be used to understand the objective observations and experiences necessary for my study (Leedy et al., 2019). Researchers use the mixed methods approach to ensure a rigorous and comprehensive study, which requires the integration of quantitative and qualitative data (Sligo et al., 2018; Taheri et al., 2019). Researchers use mixed methods to provide a deeper meaning of the phenomenon (Taheri et al., 2019). The mixed-methods approach was not appropriate for this study because I was not seeking to combine data collection and analytical processes, particularly concerning the reanalysis of datasets from different eras.

Research Design

The multiple case study was more appropriate for my research to evaluate actual practices for businesses with a focus on small business leaders' strategies including product diversification implementation strategies. Based on Crane et al.'s (2018) and Yin's (2018) assertion, researchers can employ study design as a key strength to investigate a phenomenon in depth. I considered several research designs for my study including case study, phenomenological, ethnographic, and narrative.

The process of converting research into high professional standards is known as research design (Robson & McCartan, 2016). The qualitative researcher should select research methods that involve research participants in the conception and execution of the study (Cargill, 2018; Robson & McCartan, 2016; Yin, 2018). Case study researchers delve deeper into the details of real-life occurrences while keeping the environmental context in mind (Hancock et al., 2021; Yin, 2018). The researcher should select the design that has the best chance of answering the research questions, solving the research challenges, and the scientific knowledge that is required (Korstjens & Moser, 2018; Marshall & Rossman, 2016). According to Kahlke (2018), researchers look for approaches that would allow them to be more adaptive in their research design while simultaneously seek guidance to ensure that their work was rigorous. For many reasons, there are two designs of case study that the researcher can choose from: single and multiple case study designs (Yin, 2018). Multiple case studies improve the chances of direct replication, making the findings drawn from multiple case studies more efficient than those drawn from a single case study (Yin, 2018). The multiple case study suited my research study. For this study, I selected a multiple case study design to support the qualitative research method and gain an understanding of the answers to the research question and to convey the in-depth experiences of three small business leaders. Researchers use case study design to investigate and understand the perspective of participants and their behaviors in a real-world setting environment (Boeren, 2018; Yin, 2018).

Researchers use qualitative case studies to delve deeper into the research question and create more detailed information, as well as rich and linked narratives of organizational phenomena within the scope of the study (Hancock et al., 2021; Lanka et al., 2021; Yin, 2018). My goal was to obtain a deep understanding of the three cases used for my research study. Researchers have used multiple case study to investigate the strategic process using open-ended questions within the research topic setting (Goodrick, 2020). A phenomenological approach is a design that focuses on exploring the personal meanings of "participants' life experiences" (Bengtsson, 2016; Yang & Wu, 2019). The phenomenological approach was not a good choice for exploring solutions to business problems due to the subjectivity of "personal" "life experiences" with phenomena. An ethnography design involves field observations of cultural behaviors over time to understand social conditions (Abdullah et al., 2019). Cultural behavior is not relevant for this study, so it is not a viable option. Thus, the case study design was suitable for this research study. By performing an in-depth examination and analysis of participants' experiences, I planned to gain a better understanding of phenomena. Qualitative methods include several other designs such as ethnography, phenomenology, and narrative that were not selected for this study Ethnographic researchers study a group identified with shared patterns over time to translate keys concepts between studies or from conclusions and recommendations constructed from participants' best quality of life experiences in their environment (Avati et al., 2018). Researchers who use an ethnography design methodology focus on life stories guided by anthropology that ask questions relating to practices and rituals about cultural groups (Espig & de Rijke, 2018; Pink et al., 2020). Qualitative researchers also use an ethnographic design to observe, interact, and interview participants for proactive periods and within a social context (Pink et al., 2020; Tracy, 2020). Espig and de Rijke (2018) suggested that ethnographers pay attention to global interconnections, methods, positionality, and the politics of representation (Espig & de Rijke, 2018). The ethnography study's credibility depends on the researchers' ability to accurately observe and identify the participants without allowing personal bias to taint the research (Marshall & Rossman, 2016). The ethnographic design was not appropriate for the current study because the research question does not involve exploring a group in a shared culture setting.

Phenomenology is a powerful research strategy for exploring challenging problems (Neubauer et al., 2019). Researchers use the phenomenological design to concentrate on experiences using in-depth interviews (Yin, 2018). The researcher using the phenomenological design focuses on the behaviors and individual's lived experiences of several participants (Neubauer et al., 2019). The phenomenological design is also applicable when exploring individuals' perceptions and experiences about a given topic or an event (Adams & van Manen, 2017). A phenomenological researcher seeks to broaden the understanding of the complex phenomena involved in learning, behavior, and communication from each participant representative's lived experiences to the study (Mohajan, 2018; Posey, 2019). However, this design was not suitable to explore effective strategies in natural environments that can result in an eidetic generalization rather than an empirical generalization (Englander, 2019). The phenomenological design was, therefore, inappropriate for the current study because the purpose of this study was not to describe the experience of small business leaders or explore individuals' perceptions or lived experiences. Rather, the purpose was to explore effective strategies for product diversification using interviews conducted in real-life settings rather than mere discussions (Mohajan, 2018). Finally, qualitative researchers use the narrative design to explore its roots stretching back to and through biographical and specific personal life history approaches (Roger et al., 2018). Narrative researchers offer rich insights into lived experience, but do not focus on constructs/abstractions, but prioritize an individual's experience of concrete events (Roger et al., 2018). However, individuals' life stories serve no purpose for the current study. This study intended to explore product diversification strategies. As such, the narrative design was not the appropriate design to use in this study.

Achieving data saturation was a goal for my study where the study population was three participants. Fusch and Ness (2015) identified the importance of reaching data saturation to enhance the study's validity. According to Fusch and Ness (2015), data saturation refers to the point in a qualitative study when no added information or concepts appear during data collection and further collection will not reveal new themes.

Researchers use qualitative coding to ensure data saturation by analyzing data to determine when information is being replicated during the study (Saunders et al., 2018). Saunders et al. (2018) added that saturation should be operationalized in a way that is consistent with the research question, the framework, and limited to the scope of the study (Saunders et al., 2018). Qualitative researchers also determine data saturation using open-ended questions to gather information (Fusch & Ness, 2015; Saunders et al., 2018). The concept of data saturation is necessary in qualitative research (Abdul Majid et al., 2018). To ensure data saturation and rigor, I used coding to confirm that no new findings appeared during the analysis of the participants' responses.

In addition to coding, to further support data saturation, I performed member checking. Member checking provided participants, the chance to add information and confirm my understanding of their response to the interview questions, and as accountability practice (Naidu & Prose, 2018; Varpio et al., 2017). I used NVivo Software to assist in managing and analyzing the data collected. Researchers can use various sources of information to classify new experiences of a phenomenon in a research study (Allan, 2020; Crane et al., 2018). According to Farquhar et al. (2020), researchers can use data sources to triangulate data to represent interesting new phenomena, provide alternative views on complex situations, and obtain in-depth understanding and knowledge of complex problems (Farquhar et al., 2020). For my study I used trustworthiness through techniques of reliability and/or validity. I used audio recording and transcribed the interview. I also evaluated the rigor which data were collected to be prepared to defend the faithfulness. To accomplish this, researchers must arrange their investigations in such a way that they demonstrate the study’s reliability or dependability, as well as its validity or credibility (Carminati, 2018). Prolonged involvement and persistent observation, triangulation, member checking, audit trail, and extensive descriptions are some of the strategies used to guarantee the rigor of the research. Farquhar et al. (2020) added that data triangulation can be used to enable researchers to enhance efficiency and accuracy by mitigating data saturation. I used three semistructured interviews, supported by company document reviews and my personal notes, to gather the relevant data, and to answer the following research question.

Population and Sampling

The goal of this qualitative multiple case study was to explore the strategies small business leaders use to effectively diversify their products to achieve and sustain a competitive advantage. Three small business leaders from the DMV area who have successfully diversified their products to maintain and sustain a competitive advantage made up the population. For qualitative studies, purposeful sampling identifies information-rich cases that are relevant to the research question (Palinkas et al., 2015). Purposeful sampling is used by researchers when potential participants are required to meet a set of predetermined criteria (Sharma, 2017). For this qualitative study, I used purposeful sampling to select organizational leaders. According to Sargeant (2012), the techniques for recruiting participants, interpreting data, and maintaining research rigor in qualitative research differ from those in quantitative research. Researcher uses purposive sampling, when the participants are selected based on defined criteria (Sharma, 2017). I specified the criteria for my study as small business leaders situated in the DMV, with at least 2 years of experience in the same business that has 22 or fewer employees. Non-random sampling is common in case study research; no sample represents a wider population (Hancock et al., 2021). Sargeant (2012) also indicated that with the purposeful sampling approach, researchers can use a small number of participants because there is a precise selection according to a specific criterion, which allows for modifications in the data gathering procedure. Purposeful sampling was appropriate for this qualitative study as I was able to interview people who were chosen based on certain predetermined criteria. Ames et al. (2019) further, added that, qualitative study, purposive sampling is one way of achieving a manageable amount of data. Methodological triangulation obtained from the case study can include interviews, and documentation to triangulate the findings (Thomas, 2017; Yin, 2018). During a case study, some of the examined sources include employee handbooks, office memos, and correspondences, as well as interviews and personal observations (Yin, 2018). I examined multiple sources of data for my research study.

The participants for this study were selected purposefully based on the criteria that they were from businesses that have been in business for at least 2 years and must have succeeded in helping the business maintain a successful competitive advantage. Guest et al. (2017) stated that researchers can use a considerable sample size for case study interviews. According to Englander (2019), in a qualitative study, the sample size should be between three to six participants. Yin (2018) recommends at least two to three participants when conducting a multiple case study. Based on Yin (2018) and Englander (2019) recommendation, three eligible participants were selected for this multiple case study using purposeful sampling. Data saturation can be complete with as little as three participants (Phillips, 2017). These three participants were selected to maximize diversity in approaches to critical thinking given that the participants had diverse perspective and roles (Kahlke & Eva, 2018).

Purposive sampling is also one method of accomplishing data saturation (Ames et al., 2019). The participant criteria and the sampling method ensured data saturation for this study. Data saturation occurs when no new information arises during the interview or research (Fusch & Ness, 2015; Yin, 2018). The saturation point indicated that the sample size in the qualitative method adequately supported the research question (Hennink, et al., 2017). Rosenthal (2016) posits that data saturation can be best achieved through data triangulation saturation. Selecting the appropriate population is necessary to ensure data saturation (Englander, 2019; Fusch et al., 2018; Fusch & Ness, 2015). I reached data saturation through data triangulation. In this study I consulted organizational policies and other documents used by business leaders that were related to the research question in order to support triangulation. I also used an interview protocol that consisted of asking each participant the same questions, using the same process, and giving them opportunities to verify their responses. Thomas (2017) posits that interviewing can be a data collection method that can ensure data triangulation. Using purposeful sampling, I used the same criteria to screen the participants and ensure there was ample opportunity to develop a professional relationship and a decent level of trust before and during the interview (Palinkas et al., 2015). Each participant received identical semistructured interview questions, and I followed a structured interview protocol for each interview.

Purposeful sampling and snowball sampling work well in qualitative research (Damayanthi, 2019). Alternatively, snowball sampling is used to gain access to potential participants through other individuals with knowledge of the information sought (Sharma, 2017). Because one leader from each organization was sufficient to meet the criteria, rather than snowball sampling, purposive sampling was more appropriate to select organizational leaders in this study.

To develop any relationship with participants, I contacted each participant to answer any questions they may have regarding the study and/or the letter of consent. For the interview, I had the participants select the time and location for the discussion to take place that works best with their schedules and availability. The main goal was to encounter participants, for at least one hour for a face-to-face interview. In the event that a face-to-face interview was not possible, telephone interviews or video conferences were used as substitutes. To eliminate distraction, the environment was clear of unwanted noises, and the talk was digitally recorded. I also used videoconferencing to conform to the pandemic COVID 19 protocols.

Ethical Research

I received IRB approval from Walden University before I contacted research participants. Ethical considerations must be taken at every step in the qualitative research process in order to protect the participants first, and to protect the integrity of the research in different stages (Leyva-Moral & Feijoo-Cid, 2017). Researchers should respect each participant's privacy, establish an honest climate, have open interactions, and avoid misrepresentations (Leyva-Moral & Feijoo-Cid, 2017). To ensure protection of the research participants, I adhered to the three ethical principles, as indicated in the Belmont Report and which include respect for person, beneficence, and justice (U.S. Department of Health and Human Services, 1979). Per IRB, all research materials, and all related data, including interviewing transcripts, will be preserved, and stored securely for a period of five years. Using the recommendations of Tourangeau, the participants are identified as Respondent 1, Respondent 2, and respondent 3 to protect and preserve the participants confidentiality. By doing so, I ensured two things: my data collected are not compromised and that the meaning of data will not be destroyed (Leyva-Moral & Feijoo-Cid, 2017).

It is only important to the researcher to begin after obtaining Institution review Board approval from the accompanying institution. Per these recommendations, I sought IRB approval from Walden University before contacting the research participants. The Informed consent form that all participants signed before participating in the research explained the background of the study, the participants involvement, and what was asked for them. I used the informed consent process making sure that participants knew they could withdraw from the study at any time. According to Leyva-Moral and Feijoo-Cid (2017), qualitative researchers should consider some ethical concerns such as confidentiality and informed consent. The informed consent also explained the risk and benefice of participants and how as a researcher ensured their protection. It is only appropriate for the researcher to begin the research process after obtaining Institutional Review Board (IRB) approval from the accompanying institution to support efforts to strengthen the reliability of interview protocol (Castillo-Montoya, 2016; Yin, 2018). The

IRB number for this study is 03-23-22-0760442, and the expiration date for the research is 03/22/23.

Before participating in this study, per the Walden University requirements, participants are required to sign consent forms that outline the background information, study's purpose, protocols, nature, scope, the risks and benefits of the study, and privacy of the study. Researchers are liable for ethical considerations such as maintaining confidentiality, protecting privacy, and supplying important information and data to protect participants (Rose & Flynn, 2018; Yin, 2018). Before beginning the process of collecting any data, the U.S. Department of Health, and Human Services (1979) demands that researchers should obtain potential participants' concerns at the same time researchers are required to issues them concern forms that follow IRB guidelines. The content of the informed consent form included information on how to contact the researcher, how to raise questions, and how to withdraw from the research study at any time (Creswell & Poth, 2017). I first established contact with the organizational leader by phone and email. I gave a brief introduction of myself, explaining my research topic, the study's objective, and how participants' participation would enhance the research and maybe small businesses. Each participant responded by email or by phone with the phrase "I *consent*" to consent to the study. Informed consent is an integral part of ethics in research that involves the researcher completely informing the participants in an understandable language about the nature, procedures, risks, and benefits of the study in a non-technical language (Sil & Das, 2017; Yin, 2018). According to Sil and Das (2017), intellectually equipped people make their own decisions regarding the corporation and grant written or oral informed permission without coercion. To ensure ethical research in the conduct of my research I asked participants to thoroughly read and completed the consent form before the interviews. I reassured participants who signed the consent form by email acknowledgement of the confidentially and security of the information they provided. Participants had the option to withdraw from the study at any time by sending an email or calling me, the researcher, or to alert me that they were no longer interested in participating in the study, as stated in the consent forms.

I did not require an explanation from any of the withdrawing participants since participation was voluntary and participants could withdraw at any point during the process. Participation in a research study should be voluntary, and never the result of force or coercion (National Commission for the Protection of Human Subjects and Biomedical and Behavioral Research, 1979; Sil & Das, 2017). During the interview, I assured participants of their liberty to pull out of study when circumstances changed without any restrictions. At no point in the research was any participant information compromised. Per IRB, all research materials and all related data collected, including interviews transcripts, was presented, and stored securely for a period no less than 5 years. There were no incentives for participants in the study. According to Gelinas et al. (2018), participatory incentives could sometimes be viewed as coercion and could possibly undue influence over the research participants potentially affecting study validity. This information was stated in the informed consent form. Using the recommendations of Tourangeau (2018), to protect participant's privacy and confidentiality, each participant was assigned an identification code composed of one word and one number, such as Respondent 1, Respondent 2, and Respondent 3. On any document, there were no tangible copies of the participants' identities or even organizations' names. I also assigned each organization with a code of three letters and one number (e.g., ORG1, ORG2, and ORG 3). Qualitative data, according to Leyva-Moral and Feijoo-Cid (2017), cannot be collected anonymously, but research must collect and analyze data a way that does not compromise the identity of the participants. Doing so, ensured that data collected were not compromised and the meaning of the data was not destroyed. The identity of the participants was protected (Rose & Flynn, 2018). To protect participants' rights and privacy, the identifying number was kept in a password-protected safe box with all documents, flash drives containing confidential information received during the process, for 5 years. After 5 years, all confidential information, flash drives, and documents obtained and kept will be destroyed to avoid privacy violation and data leak. I adhered to the research and data analysis guidelines outlined in Walden University's research handbook. Potential participants were not contacted regarding the study, nor were they collected after approval from Walden IRB and the Approval Number was received.

Data Collection Instrument

As the researcher, I was the primary data collection instrument for this study, and I selected the semistructured interview with open-ended question for my data collection. Creswell and Poth (2017) and Denzin and Lincoln (2018) argued that, in qualitative research, the primary data collection instrument is the researcher. As the primary data collection instrument, it is the researcher's responsibility to understand participants' points of view, collect data in natural settings, and synthesize and analyze the collected data (Creswell & Poth, 2017; Denzin & Lincoln, 2018). According to Surmiak (2018), the researcher, as the primary data collection instrument, is also responsible for giving meaning to the data gathered from the participants and evaluating the findings' conclusions, importance, and implications.

I used an interview protocol (See Appendix) to ensure consistency in the participant interviews. Researchers use semistructured interviews to ask a series of questions to elicit precise subjective information on a specific topic or experience, as well as to aid in the understanding of complex linkages and summary facts (Brown & Danaher, 2019). Denzin and Lincoln (2018) and Yin (2018) posited that, as the primary data collection instrument, is the researcher's responsibility to collect, synthesis, and analyses the data collected. The primary objective was to conduct face-to-face interviews with participants through video conference due to COVID-19 restrictions. This is because researchers can identify and interpret participant nonverbal communication when conducting face-to-face interview (Bryman, 2017; Ilyushin & Azbel, 2017). For this study, I used my journal notes from personal observation during the interview as well as company documents to verify the data collected. To bolster the validity of research, researchers must aim to confirm and support their data through multiple methods (Flick, 2018). Triangulation is a method use to increase validity and reduce the weakness of a particular data collected method.

In addition to acquiring consent from each participant, I asked for any available secondary documents, such as organization charts, company documents such as annual sales reports, product brochures, customers' logs, organizations goals and plans, and other documents that participants were willing to provide. In a case study, researchers also examine other sources such as handbooks, office memos, and correspondences to increase the validity of the study (Kern, 2018; Yin, 2018). I analyzed data consisting of organizational documents before the interview process to prepare for the interviews. The use of organizational documents is valuable to the researcher as it provides, research methodology, specific terminology, and data sufficient to evaluate the initial trends of the analysis of all data (Cardno, 2019; Ilyushin & Azbel, 2017). Additionally, analyzing multiple sources of data allows researchers to validate their findings through triangulation (Yin, 2018). A disadvantage of using only company's document as a technic of gathering information is that the interpretation may be misinterpreted by using researcher judgement which may be subjected to bias. Therefore, company documents were used as a secondary data collection for this study.

Another disadvantage associated with the data collection of documents was that data may be missing or difficult to locate on a document, which is germane to the study (Cardno, 2019; Weeks, 2021). Another potential limitation on data collection from the documents was that recordkeeping methods may be inconsistent or may have changed, reducing the amount and content gathered (Cardno, 2019). To mitigate the possibility of not retrieving enough data through document collection, I gathered several other documents such as financial statements, profit and loss statements, and other documents that organization publicly shared.

The interview process involved administering interview questions that will last between 45-60 minutes to each participant of the study. The semistructured interviews for qualitative research processes are designed to elicit responses from people who have personal experiences, attitudes, opinions, and beliefs about the topic or phenomenon being investigating (Brown & Danaher, 2019). According to Bano et al. (2019), in most cases, a well-developed interview process can produce repeatable findings. Interviewing is extensively used in the initial discovery of domain expertise. An interview protocol can be used as a procedural guide to assist researchers in developing robust interviewing strategies that yield abundant and useful data (Adams et al., 2018; Yeong et al., 2018). Yeong et al. (2018) argued that the interview protocol could be the most effective data collection tool for the researcher because it supports efforts to improve the reliability and validity of the interview protocol used in qualitative research, thereby helping to better the quality of data obtained from the research interview process. I used an interview protocol for my interviews (Appendix). I listened attentively to the participants'' responses to the interview. I demonstrated a level of attention during the interview to demonstrate to participants my engagement on this study.

I used an interview protocol in this study to guide the interview questions and ensure that the interview as a whole conforms to the overarching research question and supports validity. According to Bano et al. (2019), methods that gather verbal data during and soon after task completion better investigate the ongoing process of representing difficulties and completing tasks. Castillo-Montoya (2016) proposed a four-phase process to complete an interview protocol that includes: (a) ensuring interview questions align with research questions, (b) constructing an inquiry-based conversation, (c) receiving feedback on interview protocol, and (d) piloting the interview protocol (Castillo-Montoya, 2016). I informed participants that the interview will be conducted via Zoom audio or Microsoft Teams and an iPhone voice memo App will be used as a secondary recorder in the researcher's private office located in the researcher's residence. The only the researcher, and the participant were allowed in the office during the audio interview . I referred to the participants only by their assigned Participant number (e.g., Respondent 1, Respondent 2, Respondent 3) to ensure confidentiality. I used audio recording and transcribed the interview. The recordings were destroyed after the transcription. I only kept participants' names and assigned the participants numbers stored on a Master Identification List. I did not include participant names or any other data that could identify the participants. I used Respondent 1, Respondents 2, and Respondent 3 through the entire study. The researcher is only allowed to share the participant's identity or contact information as needed with Walden University supervisors (who are also required protecting participant's privacy) or legal authorities if order by the court within the limits of the law. The researcher will not use any information of the participant for any purpose outside the study. Data are stored secured by storing all information related to this study on a 256-bit Universal Serial Bus (USB) flash drive stored in a safe locked drawer in a locked office only accessible by the researcher. I had Input all data on the personal password protected laptop computer. Data will be kept for a period of at least 5 years, as required by the university.

I used member checking to ensure the reliability and validity of the research process. To ensure the reliability and validity of the research, researchers employ a qualitative multiple case design to leverage sources like users or participants and to answer the underlying research question (Crane et al., 2018). However, a researcher uses the qualitative method to analyze underlying reasons and get insights into the key difficulties that small leaders face (Hong et al., 2018; Timans et al., 2019). Qualitative research is essential for providing alternative perspectives and knowledge for management and organizations (Lanka et al., 2021). Member checking is a strategy in which researchers ask their participants to investigate the results' credibility and approve the researcher's interpretation of the information collected (Fisher & Schreiber, 2017). This process entails a back-and-forth conversation until both the researcher and the participant are satisfied with the rigorousness of the process and accuracy of the information (Candela, 2019). Candela (2019) defined member checking as going over the case study draft with participants to confirm the finding, which can occasionally result in additional evidence that participants were previously overlooked. The goal is to guarantee that the data collection instrument is reliable and legitimate (Candela, 2019). I used member checking to complete participants' short summaries (no more than two pages) of my interpretations of participants 'responses during the interview and I delivered to participants to verify the accuracy of data collected and the meaning of the data they wish to express. Throughout this process, I adjusted my notes in a secured log, as needed, to ensure that my notes accurately reflected what the interviewee intended or sook to imply. Also, to ensure reliability and validity of the research, researchers use methodological triangulation to gather data, study the phenomenon, and analyze the data to achieve data saturation thereby increasing the validity, completeness, confirmation, and confidence over findings (Dewasiri et al., 2018; Kern, 2018). I used data triangulation for my research with alternative data collection methods to improve the reliability and validity of the interview data. The interview protocol (see Appendix) served as a guide to the semistructured interview process, and I maintained a structured approach during the interview, and I paid attention to new idea. I referred to the interview protocol to ensure participants' responses was aligned with the research question and to identify possible themes (Saunders et al., 2018). I collected data by interviewing participants and by reviewing existing organizational and product diversification related documents that participants provided. I followed the interview protocol.

Data Collection Techniques

The data collection techniques for this study include onsite or videoconference semistructured interviews using open-ended interview questions (see Appendix). Qualitative researchers have long desired to go beyond descriptions to investigate the phenomenon from a comprehensive perspective (Taguchi, 2018). Qualitative methods provide avenues for answering questions (Lanka et al., 2021). Researchers use semistructured interviews as a way of obtaining qualitative research data (Evans & Lewis, 2018). Semistructured interviews, according to Evans and Lewis (2018), provided the flexibility of gathering information in a conversational setting where the researchers can take advantage of the participants' openness. Through the use of semistructured interview, researchers might obtain useful information from the participant's tone and body language in qualitative research (Taguchi, 2018). The researcher is working with current information from participants, and their responses to any particular interview question could change if their circumstances change (Evans & Lewis, 2018). Vass et al. (2017) stipulated that the key strength of qualitative research is to collate important contextual data. A strong feature of case study research is the ability for triangulating data from diverse sources through appropriate collection techniques such as interviews and review of internal documents (Kern, 2018; Yin, 2018). As such, I utilized semistructured interviews as the data collection instrument for this study. Each data collection technique has its advantages and disadvantages. In qualitative research, a researcher conducting a semistructured interview to gain a deep understanding of product diversification strategies that some small business leaders use to sustain and maintain a competitive advantage. Researchers, in qualitative research use semistructured interviews also to gain meaningful information from the participant’s tone, intonation, and body language (Bryman, 2017; Ilyushin & Azbel, 2017).

Another advantage of semistructured interviews, according to Yin (2018), is their suitability for gathering information that addresses the research question although the fact that the researcher is at the mercy of the participant. Other advantages of a recorded semistructured individual interview are that the interviewer asks each participant the same questions. In turn, the participants can respond in their own words, elaborating at will (Bryman, 2017; Ilyushin & Azbel, 2017). The interviewer can also develop a professional rapport with the participants by encouraging additional questions prompted by specific responses or body language (Bryman, 2017; Ilyushin & Azbel, 2017; Yin, 2018). According to O'Keeffe et al. (2016), researcher is working off data that are current in the participants and should their circumstances change, so could their response to any given interview question.

The emotional component of the research topic was another disadvantage of a semistructured interview. Participants' reactions are influenced by how they connect with the facts, their judgments, arguments, and personal characteristics (Evans & Lewis, 2018; Ilyushin & Azbel, 2017), which was another disadvantage of the semistructured interviews. Divergence from initial questions can be a disadvantage of semistructured face-to-face interviews s well, causing bias (Qureshi et al., 2018; Wadams & Park, 2018; Yin, 2018). Researchers also have to be careful to avoid influencing the participants' responses when conducting semistructured interviews, which will also result in bias (Qureshi et al., 2018; Wadams & Park, 2018). I ensured that each participant provides their consent to the consent form/invitation through email before I began the interviews as suggested. I booked by phone calls or emails the interview's date and time for each participant according to a mutual arrangement with each participant, so that each participant understood the interview protocol. In addition to acquiring consent form from participants, I also reviewed company documents related to the organization's successful product diversification strategies that participants were willing to share. These documents included organization charts, organizations goals, sale annual reports, product brochures, note-taking, and customers' logs. According to Cardno (2019) and Queirós et al. (2017), the use of organization's documents in an interview-based study can provide background information and increase validity of inference in qualitative research into the topics of the study. Kern (2018) added researchers use organizational documents to shed light on any possible problems and analytical strategies for triangulation in practice, with a specific focus on convergence and divergence of sources. By reviewing existing product diversification strategies, in addition to the interviews, I got better understanding of the study data and results.

Additionally, as a secondary source for the study, the organizational documents can correlate the interview data or refute the study results (Cardno, 2019; Kern, 2018; Queirós et al., 2017). The organizational document analysis, as a straightforward, efficient, cost effective, and management method has its own disadvantages and researcher needs to be aware of some of the shortfalls of relying on organizational documents as a source of evidence (Cardno, 2019). Possibility exists that recordkeeping method may be inconsistent or may have changed, limiting the amount and content gathered. It is not always possible to retrieve a document which may be protected in a sense that access is deliberately blocked (Cardno, 2019). Other disadvantage was that document may be difficult to locate because those documents are not specific for the research. The interview process consisted of nine same primary questions for each participant in the same order, followed by follow-up questions based on the participants' responses to ensure precision during data collection. The interview concluded with me answering any questions the participants may have. After each interview, I transcribed the entire event and provided short summaries of the response interpretations to the participants for member checking. Transcription is the process of converting the participants' spoken remarks into written word (Thomas, 2017). During this process, Thomas (2017) argued that it is critical to convert continuous communication into a static form. According to Yin (2018), asking similar questions to different participants in the same order allows for a diverse range of answers and interactions. Member checking as defined Fisher and Schreiber (2017), is a process by which researchers ask their participants to verify the accuracy and if necessary, approve the aspects of the researcher interpretation of the data they provided.

To ensure rigor in this study, I employed member checking techniques after collecting data from participants through semistructured interviews and review of company documents. According to Thomas (2017), member checking strategy substantially enhance the accuracy of participant's interview responses and transcript according to participants' interview experiences. I adjusted the record to reflect each of their intent accurately after following up with the participants and member checking. Each participant done a cross checking exercise in order to making sure that I accurately captured their responses. The researcher emailed the transcript to individual participant for a review and confirmation by responding to the email with the words "I confirmed". After the participant confirmation of the transcript, the researcher put a summary note together for detail analysis. The researcher contacted participant to review the summary notes to confirm accuracy. This required to each participant to receive the opportunity to verify and update the data provided. The process of verification took approximatively another 30 minutes. Which brought the entire process to approximatively 90 minutes. The researcher informed the participant that being in this study could involve some risks of the discomfort that can be encountered in daily life, such as fatigue, stress, or upset. With the protections in place, this study would pose minimal risk to the participant well-being. This study offered no direct benefits to individual volunteers. The aim of the study was to benefit society by improving small business leaders in the community in the regions. There is also the potential of economic improvement in the community as other local businesses may grow. There was no other type of payment. I thanked all participants.

Data Organization Technique

To ensure the researcher, the participants, the data, and the organizations' privacy, researchers must design appropriate techniques for collecting, organizing, maintaining, and storing data (Leyva-Moral & Feijoo-Cid, 2017). Researchers consolidated data from variety of sources during the research study. Therefore, the research data consolidate process requires effective data organization strategies (Brown & Danaher, 2019). I used theme analysis when it comes to this level of data analysis to facilitate categorizing and organizing the data obtained from the interviews. To focus on the main themes, I employed Yin's (2018) five-step data analysis methodology, semistructured interviews, and methodological triangulation to correlate the critical themes with the literature and conceptual framework. The five processes outlined by Yin's are: (a) preparation and organization of the data; (b) grouping the data into themes by coding; (c) regrouping the data based on themes in a table form; (d) evaluating and interpreting the data, and (e) concluding the data to identify and explain the conclusion. In addition, I organized my data by coding all participants' information to avoid reveling their identity. Coding is another integral aspect of the qualitative data screening process (Elliott, 2018).

I created an excel file separately to keep a record of interview dates, the names of participants, and the data derived from the participants. The excel files helped to achieve data organization. For data organization, I also created a reflexive journal diary to answer questions that arose during a qualitative interview process. I took notes, described aspects of the interview, the environment, and reflected on the participant's demeanor in the same reflective diary. I transcribed all information obtained from individual participants using the Voice Base software application and then upload the transferred data into NVivo Software. NVivo Software is a qualitative data analysis software that complement and facilitate research (Swygart-Hobaugh, 2019). I stored the participants' files and records in my apple phone through the voice Base memo as mentioned above, and also on a password-protected locked safe located in an undisclosed area throughout the research process. According to Leyva-Moral and Feijoo-Cid (2017), researchers should follow through on their promise not to reveal the participants or the content of the interview under any circumstances unless explicitly stated in the informed consent form. I was the only person with access to all confidential files and documents. Following the interview, I transcribed the data before comparing and transcript and the recording to ensure accuracy. During the follow-up meeting, both in person and via skype, I briefly reviewed summaries of the findings from each interview, thereby applying the transcript review tool.

Data Analysis

In qualitative studies, researchers use different research designs for different data analysis processes. Methodological triangulation entails employing a variety of approaches to give more systematic and precise data about a phenomenon and, as a result, gain extensive information about the research topic (Abdalla et al., 2018; Bocatto & Perez-de-Toledo, 2020; Yin, 2018). In this qualitative multiple case study, I opted to use methodological triangulation, Yin's 5 Steps data analysis, member checking as data analysis technique for this study. Researchers use multiple sources in the form of triangulation to attain data saturation to promote social change and reduce bias by providing a more systematic in-depth approach to the collection, transcription, and analysis of field and other forms of qualitative data (Deggs & Hernandez, 2018; Kern, 2018; Queirós et al., 2017). Elliott (2018) recommended that individual researchers decide on the coding characteristics, such as density, frequency, and size of data pieces to be coded based on their methodological background, research design, resign goals, and study practicalities. Each of the participants was asked the same questions, in the same order, with the same level of explanation and emphasis as the others (Elliott, 2018). To answer the research question, qualitative researchers use the data analysis method to correlate themes that emerge from the data obtained from participants with the studied phenomenon (Castleberry & Nolen, 2018). The portability and the interconnectivity of the data are the two technical features that influence value realization (Hayes & Heit, 2018). Researcher can use data analysis as several ways to prepare themselves for the introduction of big data research in the organization (Hayes & Heit, 2018). Hayes and Heit (2018) also added that big data analysis provides readers with tempered perspective on big data in the organizational sciences.

The data analysis process started with assembling and organizing the interview data and secondary documents. I utilized member checking to then confirmed that all participants' interpreted data is accurate. I transcribed all information obtained from individual participants using the Voice Base software application and then uploaded the transferred data into NVivo software, and on password-protected locked safe. To ease the process, the NVivo software program analyzes and identifies topics, word frequency, and classifies investigation information (Swygart-Hobaugh, 2019). I utilized this tool to detect and analyze the themes that emerge. Academic studies use rigorous thematic analysis, as a type of qualitative research to draw interpretations from the data (Castleberry & Nolen, 2018). The second step in the procedure entailed deconstructing or eliminating information that has no influence on the data that were controlled. The third step was to reassemble the data using coding and grouping. The materialized data themes were reconstructed based on common descriptions and understandings. I clarified and analyzed the data in steps four and five of the process, allowing me to draw conclusions based on the study findings. The purpose of the data analysis was to describe the strategies leaders of small businesses or organizations use to maintain and sustain a competitive advantage and the relationship of the conceptual framework. I used Porter's five forces theory to frame my analysis of the data. I examined each theory's categories and subcategories to develop the codes, themes, and mapping.

Reliability and Validity

According to Rose and Johnson, (2020) trustworthiness in qualitative research is often demonstrated through particular techniques of reliability and/or validity**.**

Researchers must be prepared to defend the faithfulness of their work, which is frequently done by evaluating the rigor with which data was collected (Denzin & Lincoln, 2018). To accomplish this, researchers must arrange their investigations in such a way that they demonstrate the study's reliability or dependability, as well as its validity or credibility (Carminati, 2018). Prolonged involvement and persistent observation, triangulation, member checking, audit trail, and extensive descriptions are some of the strategies used to guarantee the rigor of the research (Houghton et al., 2013).

Reliability

Reliability refers to the research result's dependability (Carminati, 2018). Rose and Johnson (2020) stated that, reliability, also refers to the soundness of the research with regard to the methods chosen and how the methods were implemented. The researcher's responsibility is the most dependable instrument (Brown, 2019). After analyzing the interview data, I employed member checking, triangulation, and interview procedure to assure dependability. According to O'Nyumba et al. (2018), participants should confirm the interview results to guarantee the data's validity and accuracy. Member checking is a method of assuring that the data collected, and data analysis are accurate (Denzin & Lincoln, 2018). Member checking allows both the researcher and participants to evaluate the accuracy and significance of responses and identify emerging themes (O'Nyumba et al., 2018). Participants should be protected throughout the research process; hence ethical considerations should be observed (Denzin & Lincoln, 2018; Thomas, 2017). Abdalla et al. (2018) indicated that by using several sources to validate a phenomenon, researchers can eliminate personal bias and enhance the study's reliability.

Reliability reduces the odds of bias in the research (Brown, 2019). The confirmation of data reliability and validity is obtained through a transcript review (Marshall & Rossman, 2016).

Validity

Validity is the process of evaluating the findings' trustworthiness, suitability, and accuracy of the analysis, by applying particular approaches from the perspectives of the researcher, participants, and consumers of the research (Rose & Johnson, 2020). Validity in qualitative research refers to the findings' credibility, correctness, transferability, and confirmability (Rose & Johnson, 2020). Only the participants in a qualitative research study can call the study's findings into question (Korstjens & Moser, 2018). As a result, bias within an interview could jeopardize the outcome's validity and dependability (Marshall & Rossman, 2016). According to Korstjens and Moser (2018), credibility is the ability to develop the findings of a trustworthy research. Furthermore, to avoid bias and reduce its influence, the reported results should be free of manipulation and exaggeration. To assess the study's credibility, I employed methodological triangulation. Farquhar et al. (2020) and Kern (2018) recommended triangulation as a good practice in conducting case study research because it offers validity through a convergence of the findings. Researchers who want to achieve triangulation should have a backup tool to supplement their various data sources (Farquhar et al., 2020; Kern, 2018). Thus, I compared my interview questions to secondary sources to verify whether any information received from the participants had any parallels or differences.

Credibility

Enhancing credibility reduces the potential risk of findings being compromised by biases (Singh, 2019). Qualitative research method focuses on the applicability of the participants' ability to provide the qualitative information researcher needs (Lanka et al., 2021). From the participants' perspectives, the study results must be trustworthy and convincing, indicating that member checking is an appropriate strategy for maintaining credibility, transparency and research require a high level of reflexivity (Korstjens & Moser, 2018). According to Yin (2018), member checking and audit trail confirmed that the information received from the data collection information was credible and aligned with the data analysis process. To challenge the credibility of interview data in research, qualitative researchers focus more on the member checking process (Marshall & Rossman, 2016). I had no prior relationships with participants and organizations, and I understood small business product diversification culture and professional experience with small businesses. According to Rose and Johnson (2020), researchers would guarantee the findings when they have the credibility that the outcomes and explanation are accurate.

Transferability

Transferability is defined as part of the criteria to ensure trustworthiness and rigor in a qualitative inquiry (Abdul Majid et al., 2018). Transferability is the feasibility of replicating the methods and findings of a study (Houghton et al., 2013). The capacity to duplicate a study's methods and findings is known as transferability (Houghton et al., 2013). According to Houghton et al., it is essential to conduct the research thoroughly and with rigor, which becomes evident in the study's conclusion. External validity is a term used to describe the process of reproducing a study's findings in several environments (Marshall & Rossman, 2016). To address transferability in this study, I used data collection and data analysis procedures to elaborate transferability in this study. I outlined this document, and I respected the interview protocol that I established for this study. Using a consistent process allows other potential researchers to replicate the results of a study with supplementary samples. I thoroughly documented each step throughout the entire research and data collection process. I addressed transferability by providing an elaborated foundation and setting of this study, the sample, participants, and the method and design of the study. The transferability of this study can benefit future researchers as evidence of semistructured work that will be used for future research to improve product diversification strategies used by small business leaders. Leaders of small businesses can use this research study's transferability to help implement product diversification strategies to maintain a competitive advantage.

Confirmability

According to Korstjens and Moser (2018), establishing validity in case study research can be done through confirmable research findings. Confirmability entails a rigorous methodological triangulation of numerous data sources, including interviews, asking probing questions that generate more feedback, company documents, and member checking (Tran et al., 2017). The steps and decisions should be executed and audited with precision during a qualitative research study (Tran et al., 2017). By selecting study results that reflect the opinions of the participants, I maintained objectivity in the research process. Korstjens and Moser argued that researchers could employ specific strategies to ensure simultaneously fine-tuning and trustworthiness in the findings. I used the NVivo software to audit the steps I took in the data collection process. Moreover, adequate engagement throughout the data collection process could help to enhance confidence in the newness, trueness, and relevance study's credibility (Korstjens & Moser, 2018). Remaining objective and using a systematic approach to case study analysis will keep analysis results free from personal bias, influencing the findings (Tran et al., 2017). Confirmability involves thorough methodological triangulation of various data sources such as interviews, company documents, and member checking. Combining the interview with data, observations, member checking, and alignment with a thorough documentation process for all interviews supports confirmability (Korstjens & Moser, 2018).

Data Saturation

Data saturation is a crucial aspect of qualitative research that has attained widespread acceptance as a methodological principle which primarily relies upon the sample size and enhances the study (Saunders et al., 2018; Tran et al., 2017). Data saturation is described as the point at which no new information or themes emerges, and no new codes can be developed or found from the data collection efforts after conducting member checking (Abdul Majid et al., 2018; Namey et al., 2020; Saunders et al., 2018; Tran et al., 2017). According to Saunders et al. (2018), data saturation is reached when further data collected and/or analysis are unnecessary. According to Marshall and Rossman (2016) and Kahlke (2018), gathering sufficient data to study a research problem is conditional on data saturation with any size of the intended sample. Determining the point of data saturation is complex because researchers have information only on what they have found (Tran et al., 2017). Saturation is when the findings are repetitive, the themes surpass the data, and future coding is no longer viable and researcher reviewing each theme will help to limit individual replies and enhance confidence (Namey et al., 2020). Data saturation is a fundamental landmark in an excellent qualitative investigation, and data saturation is required to establish the study's dependability (Sebele-Mpofu, 2020). According to Sebele-Mpofu (2020), saturation is referring as evidence of rigor in qualitative research.

While the flexible nature of qualitative research should be embraced, I utilized methodological triangulation to address credibility and data saturation by interviewing many Participants and checking notes and supporting documentation. During the interviews, I planned to ask substantiating questions. I collected, analyzed, and coded data from each interview until data saturation was reached. Finally, throughout the data collection process, I was actively involved with the participants. I used member checking to verify that I had specifically captured all potential details from every interview reference to the interview queries and also the participants regarding the present practices of small business leaders to maintain and sustain a competitive advantage. I also used a simple comparative method for achieving data saturation in this study. The Comparative Method for Themes Saturation (CoMeTS) as recommended by Sebele-Mpofu (2020), is comparative in two ways. First, all themes from all interviews were compared with each other. Second, the sequence of interviews was reordered multiples times to check saturation again because reordering themes help conforming saturation.

Transition

In Section 2, I covered the role of the researcher, the participants, the research method and design, the study population and sampling, ethical research, data collection, and data analysis techniques. I concluded Section 2 with an analysis of the reliability and validity of the study ensuring dependability, credibility, and data saturation. After the IRB approved, I conducted the research outlined in this study and present the findings in Section 3. Section 3 also includes the restatement of the purpose statement, application of the professional practice, implication for social change, recommendations for action, and recommendations for further research, my reflections, and the conclusion.

In the reflections, I discuss my thoughts and preconceived ideas of product diversification strategies to sustain a competitive advantage in small business. I compare them after the study to what they were before the study. In the conclusion, I provide a summary of the study and discussed how this study can benefit small business leaders in addition to business leaders in other industries.

Section 3: Application to Professional Practice and Implications for Change

Introduction

The purpose of this qualitative multiple case study was to explore the strategies small business leaders employ to diversify their products to remain competitive. I conducted three semistructured interviews with three small business leaders. The participants shared their experiences with product diversification strategies used within their organization. The findings include strategies and methods small business leaders used to maintain a competitive advantage. I identified the following emergent themes of how small business leaders use product diversification strategies to remain sustainable for more than 5 years: (a) hiring talented leaders or employees, (b) operating the business at a low cost, (c) customer-centric decision-making, market-trend orientation, and complementary products and services. In Section 3, I present an analysis of the findings from this study in the context of the conceptual framework and the literature review. I also use the findings to propose applications to professional practice and describe implications for social change.

Presentation of the Findings

I used three semistructured interviews, supported by company document reviews and my personal notes, to gather the relevant data, and to answer the following research question: What strategies do small business leaders use to effectively diversify their products to achieve and sustain a competitive advantage? Due to the COVID-19 pandemic, all participants opted for videoconference meetings through website meeting tools like Zoom and Microsoft Teams. After the interviews were synthesized and coded digitally, I transcribed the audio into NVivo (Version QSR International, 2021) for each interview conducted. The data captured under each participant label identified common themes among interviews.

The findings of this study supported the 9 categories of my literature review: Porter's five forces and competitive advantage, Porter's competitive strategy application, product diversification and small businesses, small business sustainability strategy, product diversification, decision-making strategies, product diversification and firm's performance, challenges faced by small business with product diversification, and small business strategic application. Each of these components were prevalent in this study, except product diversification and firm performance. There were a few minor variations to the Porter five forces components due to the specificity of this study.

I used methodological triangulation to further bolster the validity of the research. According to Flick (2018) researchers use triangulation to bolster the existing results, to confirm and support their data through multiple methods. I reviewed academic literature in addition to organizational documents provided by the participants (product order forms, advertisement papers, bill of lading receiving documents, product displays, store websites, designer logos, and storage rooms documents. I also used my notes from the observation during the interview to verify data collected. I was able to reach data saturation when the data analysis led to repetitive information. The use of member checking confirmed my data interpretation, further ensuring and validating data saturation.

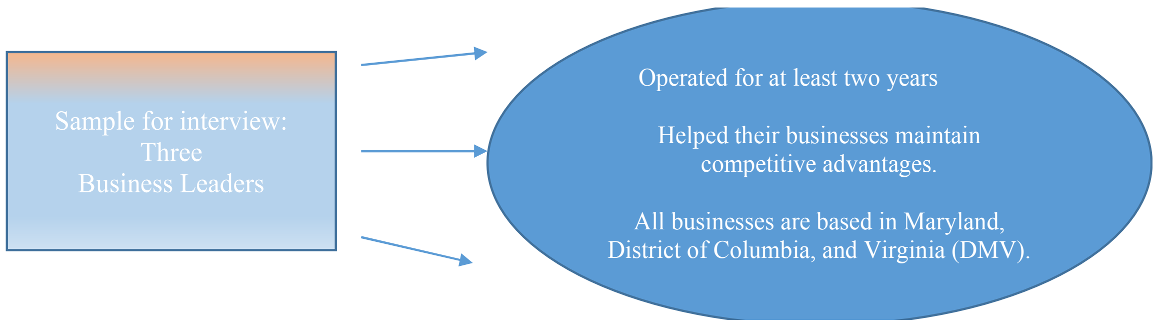
I found new themes that formed either the emergent themes or subthemes. The themes that surfaced from data analysis were categorized into broader sections to better highlight competitive strategies used in competitive retail markets. The five major themes that emerged were (a) hiring talented leaders or employees, (b) operating business at a low cost, (c) customer-centric-decision-making, (d) market-trend orientation, and (e) complementary products and services. Along with these emergent themes, I identified several subthemes. The subthemes were comprised of a mixture of new concepts and Porter's five forces components that were relevant only as supporting principles for small business' product diversification strategies to maintain and sustain a competitive advantage. The subthemes included motivation, communication, consideration, employee screening, employees' consideration, cost saving strategies, and product differentiation. All five major themes in this study have some level of overlap and can be used in conjunction with each other. I also compared the findings to those of the existing literature to determine which findings disconfirm, confirm, or extend knowledge on the topic.

Participant Information and Background

All the participants in this study were small business leaders. Each had 22 or fewer employees, was situated in the DMV, and had been in business for at least 2 years, as shown in Figure 1. I gained the most insight from each participant through the interview process. I triangulated the findings of this data by using company documents, such as advertising materials, product catalogs, bill of lading, shipping advise, online contents and my personal notes. At the conclusion of the data collection and analysis, I returned my interpretation of the participants' interview responses to each participant for member checking. Member checking and data saturation aid in helping the researcher establish study validity and reliability (Sebele-Mpofu, 2020; Tran et al., 2017). Through the member checking and data saturation, I demonstrated validity and reliability in the study.

Figure 1

Sample Demographic: Three Small Business Leaders



The retail women clothing store leader (Respondent 1) has been in the business for over 10 years. The business leader had previous experience working in the clothing industry. The concept of Respondent 1's store was to offer "highly designer dresses for ladies and in very highly competitive industry" (Respondent 1). Respondent 1 added that "We have good quality of lady's dresses. Therefore, we respond to our competitors by standing out or differentiating our products with the brand names products." Respondent 1 added that they also looked for their footprint by selling fashionable current and great, colorful items. Respondent 1 said, "We try hard to be the number 1 to sell that particular brand from our vendors. When it starts being in one or two other stores, we switch to another new product; we follow the market trend in our process." According to Zúñiga-

Vicente et al. (2019), in a period of rapid economic growth, moderate diversifier leaders obtain a better profitability level than their high or limited diversification counterparts do. During an economic downtown, moderate and high diversifiers leaders can be equally effective up to some point of optimization.

The electronic and SharePoint skills digital business leader (Respondent 2) has been in the industry for over 5 years. Respondent 2 was able to expand the business by enlarging their business and spreading it all throughout the DMV. According to Respondent 2, “we do not pursue business where we want to be in the lead, but within the minority where there are highly on-demand areas.” They wanted to be a low-cost small business to reach as many clients as possible. Respondent 2 stated that “we sell Digitals, we sell electronics, we sell SharePoint skills; We sell software; we sell analytics; we sell a variety of products. That right there … is our products. So, we bring a great mix of products.” For retailers, portfolio management is a core marketing operation (Shi et al., 2018). Respondent 2 said that “we also employ diversification for our expansion and to add more businesses.”

The men’s shoes and clothing store manager (Respondent 3) has been a small business leader for over 20 years. The concept of Respondent 3 was to

> use my distinct style, which I try to bring up new styles that are not in existence, which can attract customers seeking outfits for men’s everyday events, wedding events, birthday events Men’s suits, ties, belts, and shoes with the store name added on items. We also look at new introductions and use signs right at the entrance to advertise the new products as soon as customers get in.

Respondent 3 was able to expand the business by opening a new retail location, also in the DMV area but distant from the first store, using the profits made from the first store. As retailers, all participants said that for geographic expansion, they employed format diversification, Shi et al. (2018) recommended format diversification as a business expansion strategy. When firms expand into new products segments, the interdependence between subsidiaries increases, thus leading to a complex organizational structure (Arte & Larimo, 2022). Therefore, small businesses can sustain and maintain a competitive advantage.

General Observations

During the data collection and analysis, I identified some commonalities in each small business leaders' decision-making and strategic approach that were worth documenting. These observations may not be directly related to the business leaders' product diversification strategy; however, they could influence other strategic choices that affect overall business success. These observations, or combination of observations, could potentially influence the outcome of a product diversification implementation strategy.

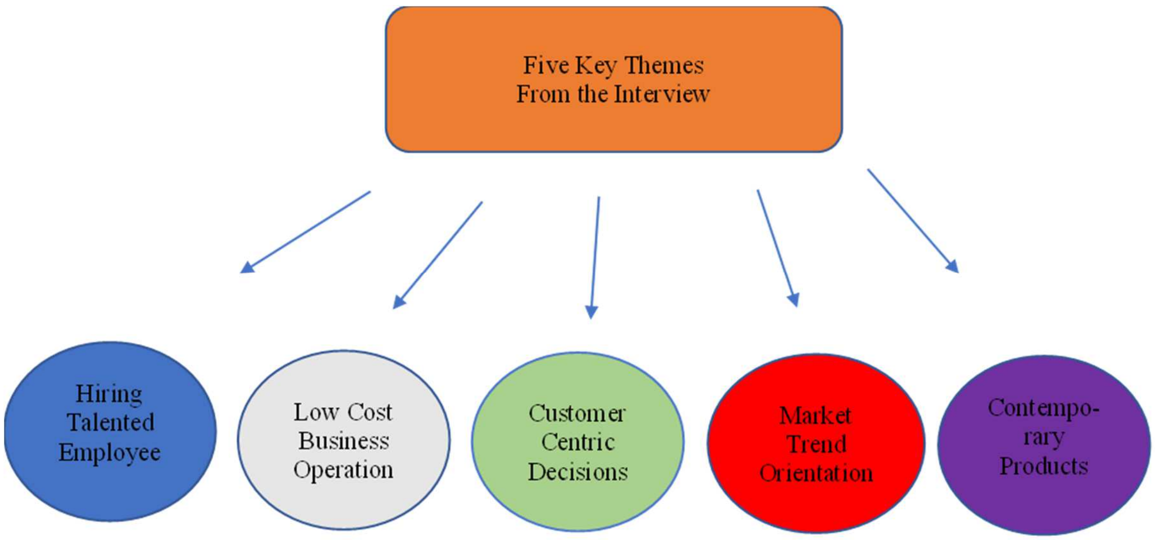
First, each small business leader has different ways of advertising their core brands in websites, including the use of Facebook, LinkedIn, or Bloggers. All three participants emphasized the importance of online shoppers for their business growth. According to all respondents, selling direct online increases the profit, customers count and online shopping or e-commerce. Organizations should make 100% profit by selling or buying online. Customers are conducting intensive personal research before speaking to any sales representative at the store. Sometimes they do not even speak to anyone before final purchase. Online sales help to reduce labor and overhead expenses that cost money to small businesses. Therefore, it is very important to improve the service quality of online shopping to fulfill the customers' satisfaction requirement (Rehman et al., 2022). Rehman et al. (2022) added that customers' expectations and service quality are intermixed (united) in online shopping. In addition, other means of advertising such as mouth to mouth and their products being worn were demonstrated. Second, each leader was involved and passionate about their respective industry. Third, each business leader engaged and maintained a high level and quality of inventory at low costs while buying in bulk. Maintaining such an extensive inventory served as a cost saving strategy and a way to simplistically cater to their target markets. Fourth, each of the interviewed business leaders understood the industries in which they operated and the type of customers with whom they deal. Each small business leader has their own way to mitigate the impact of negative customers.

Overall Findings: Emerging Themes

I chose additional themes, and then added or subtracted themes based on my findings. I chose additional themes based on the participants' repeated answers and/or answers that the participants stressed as being very important. After coding and analyzing the data, I identified the following five major themes prevalent throughout the research: (a) hiring talented leaders and employees, (b) operating business at a low cost, (c) customer-centric-decision-making, (d) market-trend orientation, and (e) complementary products and services (see Figure 2).

Figure 2

Core Aspects from the Interviews



Emergent Theme 1: Hiring Talented Leaders and Employees

The first major theme was hiring talented leaders or employees. According to the respondents, for their small business to be successful, they had to place a certain importance on their workforce. All respondents discussed their everyday business practices such as training their employees according to their skills and other skills needed in the organizations. As small businesses, they have a limited number of employees. Respondent 2 stated that “strategy for sustainability is understanding that your employees are valuable assets. Hiring talented people, training them, empowering them; that is how you build a healthy organization which will increase productivity and maintain a competitive advantage.” Respondent 2 further added, “So, my first strategy is to try to get as many certifications for the products we sell as possible so that all our employees will be part of the business growth. I would then engage in honest, open communication with the employees." Respondent 2 emphasized that he would also teach them, set clear employee goals with them, encourage personal and professional growth, and give them feedback on their performance and ask for feedback on my personal leadership.

Respondents 1, 2, and 3 all agreed that having talented employees in the business will help the business to definitely sustain and remain competitive in the market. The findings suggested that hiring talented employees was a top priority for all the respondents. Some of the respondents provided internal company documents such as bill of lading receiving documents, product displays, store websites, designer logos, storage rooms pictures documents, and online package contents to support theirs claimed, and I assessed these materials together with the content of their interviews. I found support in the literature as well as other published studies, which I discussed in detail below

Respondent 2 stressed that "Talented and hard workers are difficult to find, so if you have someone who can be an asset to your company, identify and keep their personal goals in mind to keep them in your organization." Respondent 3 emphasized that any organization whose goal is to succeed must be willing to acknowledge and address the skills and talents of their employees. According to Respondent 3, "employees make your sales. Therefore, they need effective training and excellent communication skills to sell your products." Respondents 1 and 2 both mentioned employee motivation as a necessity to maintaining a competitive advantage. According to Respondent 2, "The best-trained and most skilled employees cannot perform well when they are not motivated." Organizational leaders who maintain a viable relationship with staff can foresee inconsistencies and conflicts within the organization.

All three participants understood the importance of having talented and hardworking employees when seeking to differentiate their business from their competitors. All three participants understand the type of fast pasted environment in which they are operating their businesses. The respondents' main priority is focusing on the product quality and good services they provide their customers. According to all three participants, product and service quality are the most important actors that lead to business success. Respondent 3 mentioned that

> when the demand for product increases, I will increase the stock of that product and I will teach my employees how to sell and advertise the new product. I must depend on my employees to make sure the product quality is good enough for customers to purchase and make innovative suggestions if the product is not up to their standards. I also make sure that my products are unique and superior quality, as well as displayed and advertised both on the shelves and on my website.

Furthermore, Respondent 3 continued to clarify this point, indicating that

> you must educate your customers, so you need qualified people in the store who know your products. Your employees must know the product and the brand name you are selling. Make sure to sell what you advertise to avoid unhappy customers.

Respondents 1 and 3 mentioned that in order to diversify and make the product competitive, a leader or an owner may add some accessories or package deals, so that the customers can purchase all they need a particular occasion in one place. According to Respondent 3,

> You must please your customers. You do not want your customers to be unhappy. In our store, we make sure to give to the customers what they want and know what they really want. In order to succeed, you have to really know your products and teach your employees about the products and teach them how to communicate with customers.

According to the three participants, a leader should have effective communication skills and customer service. If those skills are missing and customers are unhappy, customers will go and shop somewhere else. If a leader loses a customer, that can lead to a bad reputation, which will in turn be very bad for a business. Respondent 3 added that "customers come first at my store. And I know what I am selling: products made with outstanding fabric, and my prices are unique. I usually make sure that my products cannot be found somewhere else." Respondents 1 and 2 said they will challenge customers who eventually call and state they may have found the product somewhere else. They mentioned that the product may look the same but not actually be the same product. The fabric may be different even if it has the same colors. Both were noticeably confident about the products they sell in their respective stores.

All three respondents discussed at length that hiring talented employees and managers is a powerful tool that propels their respective companies forward. All three respondents also indicated that as a manager, there is a room for improvement and growth and that they use constantly their talented employees to solve some issues and sometimes to also increase their knowledge as they are learning from them. Respondent 1 added that "some of my talented employees helped me understand different aspects of the business, making decision and even teach me how to stay competitive." The finding indicated that when managers hired talented employees there is less work and less time to teach them how to read reports such as financial reports, sale reports, and sales figures segments. Respondent 3 stipulated that "Talented employees are leaders, not followers. Talented employees make a right decision without management inputs. You can easily empower them to make decisions without doubt."

Throughout data collection process, it became evident that hiring talented employees was significant in maintaining a competitive advantage with each respondent. Respondent 1 and Respondent 2 indicated that by emphasizing their businesses set apart because they put a significant focus on hiring well trained employees. All three respondents agreed that hiring skilled employees makes things easier. Well trained employees work efficiency and effectively with a little training from the organization itself. Respondents were also asked to provide organization documents such as bill of loading, financial statement, employees charts, product logs and order forms. A review of employee's charts, sales reports, and bill of loading, by Respondents 1 and 2 supported that the ability to hiring talented employees provided an environment where employees have good knowledge of the products. The organization documents, in addition to the interview, suggested a correlation between hiring talented employees and maintaining a competitive advantage. Respondent 2 indicated that: "We cross-trained our employees so that they can do multiple tasks to save customer's time." All three respondents agreed that it is very important to cross train employees in any organization so that any employee can resolve customers complains or issues without wasting the customer's time. The results of the study showed that hired talented employees is on the list of strategies use to diversify product to maintain a competitive advantage. Respondent 2 said that leaders should "hired talented employees to do the work." According to all participants, hiring talented employees in an organization is crucial in developing a competitive advantage.

According to Antonellis et al. (2017), employment interview screeners must consider what impact a great candidate has because hiring talented employees is crucial in developing a competitive advantage. Gifted people worldwide help business leaders create innovative ways to differentiate their products and services from their competitors. According to Respondent 2, "Employees must have diverse skill sets to really sell your products. I am talking about diversity of skill sets in one person. The presence of cross-trained employees or multi-talented employees is very important for the business." Getting a high quality of customer service from your employees becomes essential in developing a positive image and maintaining a sustainable competitive advantage because competitive advantage is driven by service quality that exceeds customer expectations (Rehman et al., 2022; Venter & Dhurup, 2005). Venter and Dhurup (2005) added that in saturated retail markets, retailers face increasing hurdles to attract and maintain customers.

All three participants' responses aligned with Porter's (1979) competitive advantage theory because employing talented workers clearly contributes to small businesses' abilities to compete with opposing businesses. The theme of hiring talent employees confirmed previous researchers' findings and corroborated the existing body of knowledge on effective business practices. Tan and Chang (2015) stipulated that talented "employees can utilize the knowledge to create innovative solutions, improve efficacity and solve issues encountered in the organization and definitely will increase productivity." The behaviors of all three respondents aligned with porter five forces of competitive advantage to support product diversification strategies small business leaders used to maintain a competitive advantage. All three respondents revealed that is their goals to hire talented employees and leaders and to create an environment that is conducive to learning in all aspects. Also, all three respondents constantly challenged their employers to step outside their comfort zone and to build them and expose their potentials. Researchers have examined how hiring talented employees in relation to the constructs with Porter's competitive advantage affects organizations. Using these strategies, the respondents were able to build trust, loyalty, increase sales, and in turn maintaining and sustaining a competitive advantage.

These findings suggested that leaders who makes it a priority to hire talented employees, whether it can be self confidence and trust within their respective organization. The result of well-trained employees can create an environment where employees feel as though they are directly responsible for the success of the organization. Therefore, all participants maintain a competitive advantage. Further, all three respondents expressed that their success depends on the success of their employees. Beside of hiring talented employees, all three respondents provided additional trainings to their respective employees. According to all three respondents when employees are well trained, they understand their job and must of the time fulfill their expectation. Therefore, develop a competitive advantage. Training works both ways. Training is beneficial to the employees and beneficial to the leaders. According to respondent 2 a leader must have to hire “vested, interested, talented, and skilled employees so that the quality of your products are greats and ready to sell. Build personal relationships with customers.” This indicated that hiring talented employees or managers challenged them to become more productive, self-disciple detailed-oriented, customer-oriented, goal-oriented, and results-oriented, and in turn, increasing competitive advantage within the organization.

All three participants’ responses aligned with Porter’s (1979) competitive advantage theory because hiring talented employees or leaders significantly contributes to small businesses’ abilities to compete with opposing businesses. The theme of hiring talented employees or leaders confirmed previous researchers’ findings and corroborated the existing body of knowledge on effective business practices.

Emergent Theme 2: Customer-Centric-Decision-making

The three small business leaders voiced their feelings about customer-centric-decision-making to make a long-standing connection with customers and ensure future sales. Respondent 2 stated: “They’ll ask me, and not others. So, you know, because the demand for the good personnel never stops. When they ask for the same person, you know why.” Respondent 2 added: “Whether you like it or not, the customer is always right. You must give them what they want, or they will go somewhere else to get it.” Respondent 1, Respondent 2, and respondent 3 recognized that building a strong relationship with customers at the points of even knowing their names will definitely help to increase productivity. Customers feel comfortable to shop at the store when there is a trust and a strong relationship with the vendor. Respondent 2 stipulated that: "I believe this will keep customer loyal and they will always come back to the store. The number one way we assess it is customer feedback, customer feedback, again, again, and again customer feedback." All respondents mentioned about customer feedback as a tool they used to measure customer satisfaction and to improve their service. Respondent 2 added that "We used record how well we have satisfied customers. But what is more important is customers will tell you if they are unhappy." Respondent 3 stipulated that: I advise my customers to stick with my products made with excellent quality of fabric, because my products will last longer. By any change if you are not satisfied within thirty day you can bring it back"

The results of this study suggested that customer centric decision, achieved through product diversification strategy and previous product diversification practices, contributes to maintain, and sustain a competitive advantage. As stated previously, respondents were asked to provide internal documents to illustrate how this is achieved. The results are discussed below. The themes emerged from all three respondents. During each interview, each respondent made a significant contribution about how customer-centric decision is very important to their business. All respondents took a daily customers count report in their store and compare in a week sale report to see room of improvement. A review of customers survey shows that Respondent 1 and respondent 3 take time to listen and communicate with their customers. Respondent 3 said: "We all just try to treat our customers with respect." The customer survey review for Respondent 1 also demonstrates which technique or business practice work better than the others.

Respondent 3 discussed how to manage his customers. Respondent 3 said that he carefully communicates well and with respect with customers. According to Respondent 3 are very sensitive and required most of the times to speak with mangers. Respondent 3 stated that “most customers, when they come here, some of them don’t know what they are looking for” As a manager Respondent 3 added that “I proposed to them what can be good for them and what are the advantages for them in getting that product. I also compare the different products for them.” The respondents indicated that by showing customers that the hold a value in the organization showing that one creates a mutual beneficial relationship between the organization and the customers, in turn increasing the competitive advantage. Leaders attempt to motivate their customers to be comfortable shopping in their small businesses. Leaders, therefore, buy into leaders’ vison and carry out that vision perfectly (Buil et al., 2018). Respondent 3 emphasized that: “I have an open-door policy with my employees and my customers. I usually guarantee to my customers the quality of fabric I request from my suppliers.”

According to Respondent 1 and Respondent 3, customers need to be satisfied with their purchase. If customers are satisfied with their purchases, they will definitely come back and even send new customers over to the store. That is free advertisement for the business. But in contrast, if they are not happy, the business will suffer. Customer will share the bad news. Therefore, “the customers’ perceptions are driven by important people (friends/Colleagues)” (Rehman et al., 2022). When the product is new, Respondent 3 explained to his customers to select this particular product and let them know that if they experience any problem with the product within a particular time, usually within 90 days for an exchange. Respondent 3 added that “This is how I sell new products. And once the product is return, I will immediately notify the producers or suppliers about customer feedback regarding the new product for eventual amelioration or removal from the market.” All three respondents also discussed how these practices contributed to their ability to build a strong relationship with their employees and their customers and thus increase productivity. As such these practices align with Porter’s five forces.

According to Majid et al. (2018) and Nguyen et al. (2018), customer satisfaction has always been a large part of retail development and success. Majid et al. (2018) added that customer service was instrumental to small, independent business because a loyal customer base determines their likelihood in surviving within a competitive market. Respondent 1 mentioned customer logs and customer traffic count to keep track of sales and sometimes send advertisement to customers—with their permission—and invite them to the store when there are new products. Respondent 1 also explained, “I can even give my customers some gifts to keep them satisfied.” Towards the end of our interview, Respondent 2 stated: “Don’t be afraid to find out you are wrong or right.” All three respondents agreed that as leaders, if they are wrong, there are. Leaders have to fix their mistakes. Respondents 2 added that: “For example, you have strategies to implement new products that seem to work well on paper. But when those strategies meet reality, and you find out that this strategy will not work, don’t be afraid to scrap that plan.” Respondent 1 and Respondent 3 were both clear that if a (new) product is bad, leaders should not hesitate to pull it out of the shelves and quickly notify the vendors or suppliers. For all

Respondents, at the end of the day, the customers are the reason leaders or owners are in business.

The findings demonstrated that customer-centric-decision proved to be significant at maintain a competitive advantage and produced more effective product diversification strategies through the industry. Manager who placed significant focus on customer-centric decision will maintain a competitive advantage. Leaders must be purpose-driven to implement product diversification strategies to maintain a competitive advantage. The respondents accomplished this by using customer surveys, customer feedbacks, leaning from past, mistakes, and capitalizing on pass successes. Respondent 2 stipulated that: “we build personal relationships with our customers. A relationship where customers can call us at any time and receive effective customer services. All three respondents committed their organizations to customer feedback and take into consideration incentives procedures which work great in a competition industry as retail. Respondent 3 stated that: “The first thing is to inform my customers about our return policy which will be applied.” All three Respondents explained that they offer enrichment plans by offering surveys, customer loyalty, and 10% price matching to competitor prices. Most of their dedication have been due to the recognition that their role as a leader and their love of their business are valuable contributions to the organizations.

All three participants’ responses align with Porter’s (1979) competitive advantage theory because customer-centric-decision-making significantly contributes to small businesses’ abilities to compete with opposing businesses. The theme of customer-centric-decision-making confirmed previous researchers' findings and corroborated the existing body of knowledge on effective business practices.

Emergent Theme 3: Operating Business a Low cost

All participants also voiced the necessity of operating their business with minimal costs. Small businesses do not have the luxury of running their business with massive cash flow. As such, small businesses leaders must manage their business using the least amount of money. All three participants can easily make profits, which is then used to expand their business. Respondent 1 stated: "I chose best quality of fabric from the best of the best supplier at low cost by buying in bulk; and this helps us sell at a better price than our competitors." Respondent 3 similarly stated: "The second thing that I focus on is my prices. I have decent prices and quality products." Respondent 1 and 2 both advised their customers to select their products made with excellent quality of fabric. Respondent 3 added that " my products will last longer for very low prices." Each respondent mentioned that it is very important to look for ways to reduce costs and increase profit margins when deciding on diversify organization products. One technique that Respondents 1 and 3 used was maintaining lean inventory. According to all respondents it is expensive to buy and maintain high volume of inventory. Respondent 1 mentioned that "we stocked product that are highly demand. We sell product that are current in our diversification strategies." It is expensive for small businesses with little capital to buy and maintain a large inventory. All respondents mentioned that selling online or selling as special order improved also profit and an effective way of diversifying a product line. Respondent 3 mentioned that: "we buy products at low cost, as a designer I provided services to my customers to add my prints to differentiate my products from others." According to Respondent 3 products that are sold in the store in the range of $300 to $400 for example for weeding suits, customers can locate the same product somewhere else somewhere for more than $700. Respondent 3 added that: "I am the designer and the producer, I decide to sell my products at a very low price." Both respondents 1 and 3 mentioned about other strategies to maintain a competitive advantage by selling online, special order products, and delivered even their products to their customers to expand their region of service. According to Respondent 3, "Many people who come here actually do not know at first that they are paying less than their normal price in the market, although they are getting brand name. That is my strategy right there."

The findings of this study suggested that operating business a low-cost bear some of the responsibilities of diversifying product to maintain and sustain. It is also significant in that it suggested that leaders must be purpose-driven and that they operate business at low cost that in practice help to maintain a competitive advantage. Some of the respondents provided internal company documents such as bill of lading receiving documents, product displays, store websites, designer logos, storage rooms pictures documents and online package contents to support theirs claimed and I assessed these materials together with the content of their interviews. I found support between the literature as well as other published studies that I discussed.

All three participants' responses aligned with Porter's (1979) competitive advantage theory because operating their businesses at a low cost contributed to these small businesses' abilities to compete with opposing businesses. The results of this study correlated with the results (Ullah et al., 2019). The respondents accomplished this by using sales report and bill of lading report aimed at maintaining a competitive advantage from past mistakes and capitalizing on past successes. The theme of operating business a low-cost previous researchers' finding and corroborated the existing body of knowledge on effective business practices.

Emergent Theme 4: Market Trend Orientation

Each participant in this study noted that available resources could possibly impact their product diversification strategic decision. All three respondents revealed that is their goal to create an environment where they will constantly be challenging their employees and their customers. They all agree to select excellent quality of products to satisfy their customers. However, there are ways to overcome this limitation and invest in new products to maintain their competitive advantage**.** According to Respondent 3, it is very important to have enough products and ensure that what you advertise can be found in the store or you can get it quickly from your suppliers. Respondent 1 emphasized that product available is very important to maintain our customers. Respondent 1 stipulated that "We create product demand. We adjust our inventory weekly. We select excellent quality products. We have a product team for our orders." All three respondent recognized the importance of buying product in bulk as a price saving tool and profit margin increase. Respondent agreed that, buying product in bulk at low could maintain competitive advantage in the industry. Respondent 1 also explained that they offer accessories or services to fit the particular product requested." Respondent 2 explained: "We do not pay attention to our competitors, but, instead, we pay more attention to executing our own plans. We really do not have to worry and keep track of the competition." Respondent 3, major obstacles are based on the geographic location and the type of customers that frequent the store. Most of them are from a particular region with particular needs. Respondent 3 added that: "As a manager, you must know your customers' demands and preferences." Respondent 2 said that the company has a simple philosophy is simple. Respondent 2 added that " we can give customers super high value at the lowest possible price or relative to the market. That is why we pay attention to the prices that come from the other competitors, and simply beat them." Respondent 3 customers, according to him really like brand names, and they don't want to pay for the prices. Respondent 3 also mentioned about the geography area he operates the business. Respondent 3 also added that: "My customers are special. My customers usually want discounts on everything, and request most of the times payment plans sometimes that would have an impact on my margin." Respondent 1 and respondent 3, both believe that discounts and payments plan can easily affect small businesses with limit capital. Even small business leaders who struggle to get financial assistance form banks or any financial institutes.

Respondents all have a common issue—most of the customers generally want to deal with a manager or a particular employee that they trust the most, which can be difficult at times, especially if that person is not available. In those situations, customers sometimes leave without purchasing anything. Respondent 3, for example, explained,

> my employees sometimes have a hard time pushing the sale through without my input. I cannot be in the store every day or all the time. I need more trained and

> qualified employees who will know how to manage those types of customers. Therefore, having well-trained employees in the business is capital for my business.

Researchers have examined how communication and knowledge can build trust, openness, and supportive attitudes (Yue et al., 2019). Therefore, business will sustain and maintain a competitive advantage when there are trust, openness, and supportive attitudes in an organization. All three respondents discussed that their success was based on their employee's success. All respondents agreed that sharing knowledge with their employees, empower them, can build trust and self-confidence. Therefore, employees will be able to manage customers.

Throughout the data collection process, it became evident that market trend orientation was a significant theme in diversifying their products to sustain and maintain a competitive advantage with each participant. Respondent 3 indicated that their business is set apart because they put a significant focus on market trend orientation. To increase sales and maintain competitive advantages, Respondent 3 added that: "I use most of the time bloggers. I also use Facebook blogs and I hire a lot of diverse bloggers to help sell my new products. Additionally, I also talk to and rely on people who use suits daily such as pastors, business leaders, and CEOs. This is my own marketing strategy." According to Rehman et al. (2022), Social influence is profoundly intricate and entails a variety of contingent influences. Respondents were asked to provide internal documents such as product sale report, lading receiving documents, product displays, store websites, designer logos, storage rooms pictures documents and online package contents to support theirs claimed. A review of product sale by group report, product sale report, storage display documents support the ability to market trend orientation. The documents, in addition to the interview, suggested a correlation between market trend orientation and product diversification to maintain and sustain competitive advantage. I found support between the literature as well as other published studies.

Respondent 3 discussed how working to improve in areas where they are lacking and create more opportunities for the business can help to sustain a competitive advantage. Respondent 3 added: “my customers don’t want to use my employees sometimes. They only want me, as a manager to be there or to assist them, which is not good. It is difficult because I need to figure out some sort of labor division, where a salesperson, for example, is only a salesperson. But I am positive that most of times I am doing both jobs--manager and salesperson.” Respondent 1 and Respondent 2 both also mentioned that employees will call a manager for everything. For example, customers want to speak with a manager for every little inconvenience or they want a discount on a particular item. So, it is particularly important for leaders to train and educate their employees in order to be able communicate effectively with the clients, which is sometimes very difficult.

All three participants’ responses align with Porter’s (1979) competitive advantage theory because market trend orientation contributes to these small businesses’ abilities to compete with opposing businesses. The theme of market trend orientation confirmed previous researchers’ findings and corroborated the existing body of knowledge on effective business practices. The respondents accomplished this using market trend aimed at increasing product diversification to maintain competitive advantage learning from past mistakes and capitalizing on past successes.

Emergent Theme 5: Complementary Products and Services

The fifth emergent theme I noticed was complimentary products and services. This theme was not mentioned as frequently as the other emergent themes. However, this theme was stressed by each participant as being an important aspect of their product diversification strategy and overall decision-making. In each case, the participants diversified their products and services to compliment or promote another product or service. The participants all used a related product that did not stray far from the originality or market brand and was complimentary to their core market and product lines. A mismanaged diversification can lead to a company over expanding into too many new directions simultaneously. Diversifying into a new product will demand new skill sets. Lack of expertise in the new field can prove to be a setback for the business entity. Respondent 3 for example, offered package deals to help sell other products, such as weeding package, incentives, personal advisor or in-house dressing package, and demonstration classes on how to properly dress and use the product. All of these are add-on services which help with the sale of other or main products. Respondent 2 offers multiple talented personnel to cover any of their customers' surprise needs. These options cater to varying market segments and customer needs. Respondent 1 offers accessories to match with the ladies' dresses and new products, as well as discount packages and fashion advice. Each accessory, products, and services can potentially increase product sales. Respondent 2 learned that depending on the state of the market trends, the add-on services and complimentary products could result in the "highest profit margin and also the lead cost." Based on all the data, I found that offering complimentary products and services as a component of your product diversification strategy is a valuable tactic for small businesses to achieve a competitive advantage.

Respondent 1 also explained that something receiving feedback, works well in preventing their customers from switching their attention to another competitor's products. Respondent 3 argued that: "I promise them that if they purchase my products, I will give them a temporary guarantee, and if they have any problems, they can call me or come to the store." All respondents discussed the important of taking into consideration any issues customer may have. All participants agreed that customer problems are the leaders' problems. For all participants, knowing how customers feel about their product is extremely important. According to Respondent 1: "If my customers are satisfied, I, myself, am satisfied too. More people will come after those very satisfied clients." In the other hand, Respondents 1 added that when customer is not satisfied, their attitudes may impact any potential customers' decision. Therefore, business leaders should quickly take care of customer complaint as soon as the issues occurred." Rehman et al. (2022) stipulated that social influence is described as the degree of a user's perception, based on people who are important to them. Further, in a separate study, Bachkirov (2019) found that a family-like atmosphere inside an organization increased positivity, trust, and increased productivity. All three respondents explained that they give incentives to their customers through compensation for bringing in more customers, sometimes by reducing the original price, or giving the customers package prices.

For all three participants, having your customers' trust is crucial for the business. As Rehman et al. (2022) stipulated "trust is an essential element in interacting with customers and will guarantee future interaction with the brand." Some of the respondent provided internal company documents such as bill of lading receiving documents, product displays, store websites, designer logos, storage rooms pictures documents and online package contents to support theirs claimed and I assessed these materials together with the content of their interviews. I found support between the literature as well as other published studies, which I discussed.

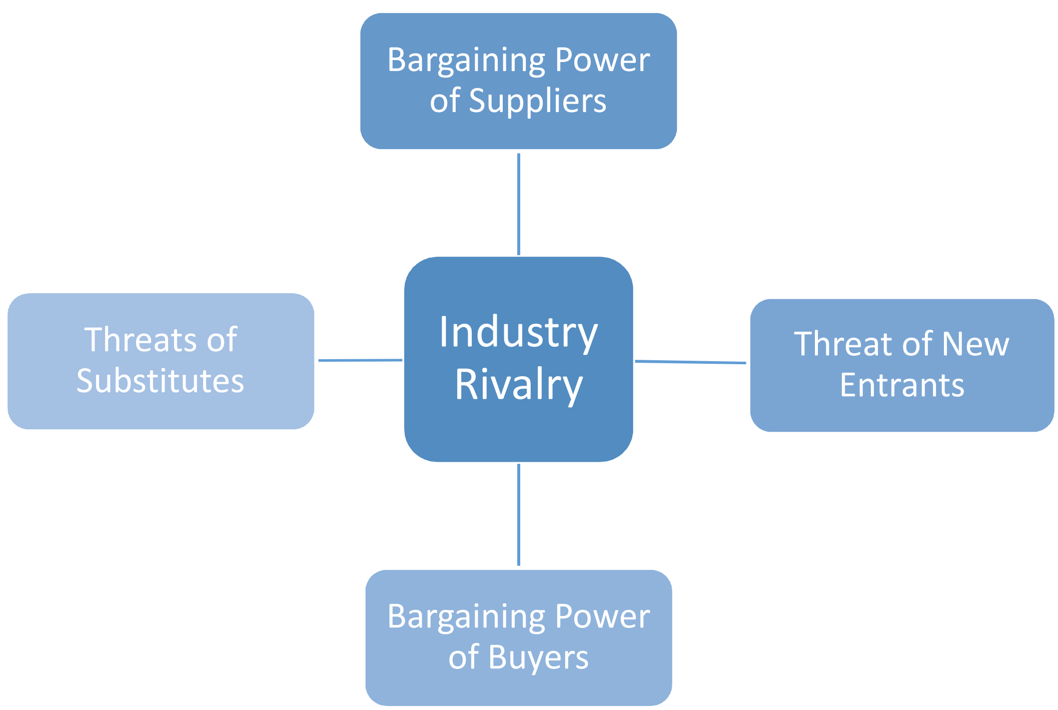
All three respondents' responses align with Porter's (1979) competitive advantage theory because complimentary products and services contributed to the small businesses' abilities to compete with opposing businesses. The theme of complimentary products and services confirmed previous researchers' findings and corroborated the existing body of knowledge on effective business practices.

Conclusion of Findings

The findings of this study outline strategies small business leaders use to effectively diversify their products to achieve and maintain a competitive advantage. For small businesses, implementing product diversification can maintain and sustain a competitive advantage. Vogl (2018) stipulated that product diversification is capital for maintaining a competitive advantage. According to Grundy (2006), Porter wanted to account for a long-term variance in the economic return of one industry versus another and not knowing or understanding the strategies can hurt the organization productivity and finances. The five themes that emerged from this study were a) Hiring talented leaders or employees, (b) Operating business at low cost, (c) customer-centric-decision-making, (d) market-trend orientation, and (e) complementary products and services. Porter's five forces of competitive position analysis theory outlined concepts of competitive performance indicators for benchmarking against competition. Porter (1979, 1985) stated that business owners had to diversify themselves from the competition by providing unique qualities to their customers and appealing to a specific niche. The understanding of these core concepts outlined by Porter (1979), as shown in Figure 3, can help leaders make use of competitive tactics against future competition**.**

Figure 3

Core Aspects From Porter's Five Forces of Competitive Position Analysis



Applications to Professional Practice

The data from the participant interviews, observations, and documents revealed five emergent themes that have the potential to serve as a decision-making framework for small business leaders that wish to implement a product diversification strategy. The emergent themes are structured, yet flexible, strategic components that encompass the best practices of each participant in this study. Small business leaders in the retail industry can use these themes as a model to develop well-planned, purposeful, business management strategies to understand their business environment and strategically plan for business survival. Though many decision-making strategies are imprecise in the estimate that can be tolerated, using the chance of success, informed managers can still act towards the group interest (Pelta & Yager, 2014). Central to all strategic and tactical decisions is finding techniques to create an environment that is customer-centric and responsive to the market fluctuations.

Product diversification is crucial to fostering an environment where small businesses can survive in the market and beat their competition because when diversified, businesses have a strong focus on short-term profit (Kang, et al., 2021). Also, product diversification is capital for firm performance in the contest of boom-and-bust cycle (Zúñiga-Vicente et al., 2019). A common element that was evident in each emergent themes was that small business leaders should focus on their perceptions and self-evaluations to maintain and sustain a competitive advantage (O'Donnell et al., 2002). The participants in this study all used a related product diversification strategy. Each emergent theme supported the concept of not diversifying far from the niche product or service, core competencies, or even out of a specific industry. When small business leaders choose to implement a product diversification strategy to achieve a sustained competitive advantage, adhering to these emergent themes can help reduce the business leaders' uncertainty and help them make informed decisions.

Implications for Social Change

The findings of this study could be used to contribute to positive social change in small business leaders use to effectively diversify their products to achieve and sustain a competitive advantage. The tangible improvements to individuals, communities, organizations, institutions, or societies could occur from the themes identified in this study. The businesses success at maintaining a competitive advantage could lead to increased community benefits, such as potential increases in funding, contributions, donations, and job prospects, leading to improved economic stability, economic growth, and government taxes.

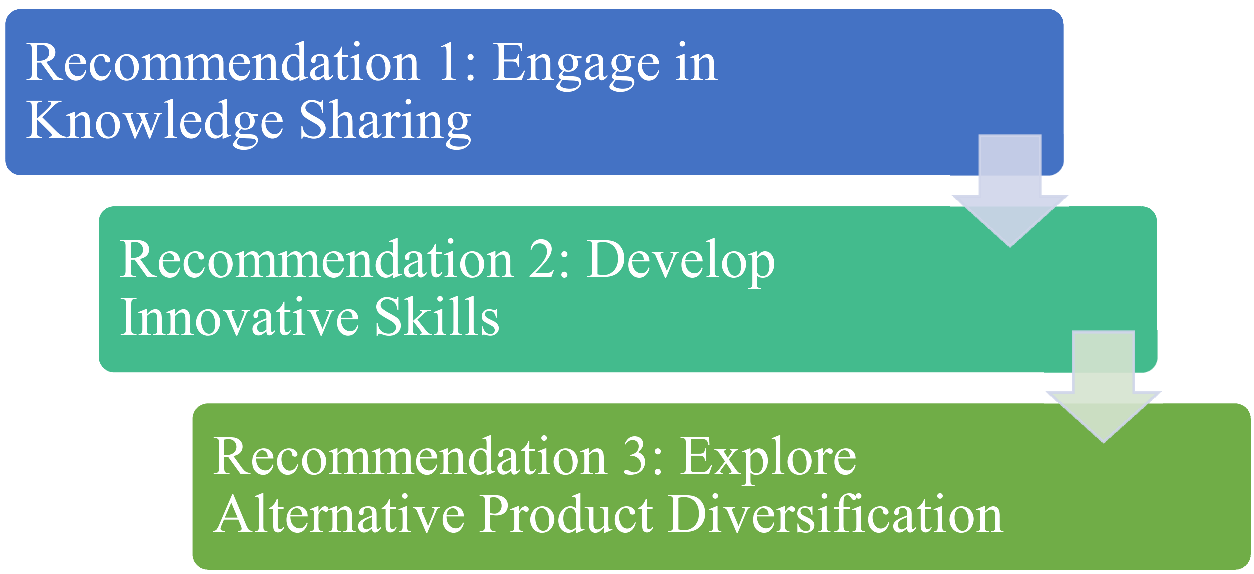
Recommendations for Action

The small business industry continues to thrive, and with the constant changes to the industry, leaders need to be cognizant of how they want to manage their businesses. Business leaders need to know that the way they manage their businesses will impact their product diversification implementation decisions. As such, the leaders need to understand what strategies are effective for product diversification to sustain a competitive advantage and how to implement these strategies. Managers can use the SWOT analysis tools for achieving their goal. Small business leaders need to understand how to assess the SWOT analysis as a planning tool to develop a strategy and plan to meet their goal—improving operations and sustaining a competitive advantage in the market. Strengths and weaknesses are often internal to their businesses, while opportunities and threats relate to external factors. By understanding the weaknesses of their businesses, small businesses leaders can manage and eliminate threats that may prove problematic later if left unchecked. Businesses should keep a running list of the major risks they face, and they should consider actions to reduce the likelihood of each risk and mitigate the potential damage (Morris et al., 2018). Small business leaders have to understand how to formulate strategies for addressing the shortcomings and for capitalizing on the strengths. Porter's five forces of competitive position analysis framework was used in this study to corroborate the strategies small business leaders have used to diversify their products to sustain a competitive advantage. Over 32.5 million small businesses operate in the U.S. and account for 99.9% of all US business (SBA, 2019). Additionally, over 47% of new jobs were created by small businesses in 2016 (Bonsu & Kuofie, 2019).

By implementing the strategies found in this study, managers, leaders, and professionals in small and large businesses, private businesses, and even governmental agencies can improve their competitive advantage within their industry, and their respective communities. The participants have all used strategies that have been successful at effectively diversifying their products to sustain and maintain a competitive advantage. The five themes that emerged as a result of this study have been crafted into three actionable recommendations. For business leaders and managers of small business leaders whose businesses are struggling to diversify their products, I would make three recommendations following strategies which are based on the results of this study. The three recommendations include: (a) knowledge of expansion (b) developing innovative skills and, (c) exploring alternative product diversification as shown in Figure 4. Researchers are encouraged to draw relevant conclusions from studies and demonstrate the evaluation and the success of research implementation strategies on the best available evidence (Yeh, 2018). The business problem addressed in this study was that some small business leaders lack effective strategies to diversify their products to achieve and sustain a competitive advantage.

Figure 4

Core Aspects From Recommendations



Recommendation 1: Engage in Knowledge Sharing

Managers should also take time to educate and adequately train their employees. The results of this study indicated that employees feel valued when their managers take the time to show how sales should be done and provide the tools and resources to get the job done. The data also suggested that employees can feel motivated when they understand the financial health of the business. Managers should consider sharing some financial data with their employees and challenge them to improve from the previous periods. It is essential that employees understand how their contributions affect the business. Managers should also consider using newsletters or some other medium to convey essential information to their employees. Based on the data, creating, and establishing effective communication with employees not only builds trust but creates an atmosphere of transparency, which also helps employees feel safe in the workforce and produce more or increase sales.

Many small business leaders in the DMV lack sufficient knowledge to take full advantage of the opportunities available for product diversification. Constant education is a fundamental need for business to improve and become more valuable (Tan & Chang, 2015). Tan and Chang (2015) suggested that organization learning is well shaped to enhance creativity in small businesses. The lack of sufficient knowledge on product diversification strategies that could largely be attributed to the small businesses affects their productivity and competitive advantage. Basic educational qualification and product-related courses are insufficient for management practice. The knowledge gap could largely be attributed to the contents of product diversification courses. Therefore, based on the findings of this research, it is recommended that small business courses should be redesigned to incorporate the product evolution and diversification. What is also recommended is the introduction of continuous professional development courses that focus on practicing product diversification implementation. These courses will help managers narrow their knowledge gaps and learn innovative skills in product diversification implementation. When managers acquire updated knowledge on product diversification opportunities and strategies, they could adequately provide latest information on their product and service offerings to their clients, thereby, enhancing on the product diversification sophistication levels of clients as well.

Recommendation 2: Develop Innovative Skills

Further, small business leaders must demonstrate creativity and innovation in their products and services. The organizational structures within which small business leaders operate must be flexible to allow the introduction of new products. Excessive restrictive protocols kill the initiatives. The regulator of the market must support and encourage the development of new products. Small business leaders must use their newly acquired knowledge with creativity and innovation and introduce alternative products to the market other than the traditional product.

Small Businesses created 1.8 million new jobs in 2016 (SBA, 2019). Small business leaders must challenge their managers to expand on the alternative product offerings for customers. The leaders should move out of the comfort of their local market and explore product diversification options on the international market. The stability of earnings is an increasing function of international diversification (Arte & Larimo, 2022). Product and international diversification are complementary strategies used to foster economic growth (Zúñiga-Vicente et al., 2019). Currency and exchange rates should not be a restriction to product diversification. Furthermore, leaders should be open to finding new ways to escape their comfort zones not only through the diversification of their options but the ways, in which they handle general customer service. Leaders should also find means of creating and using innovative advertising. According to Tan and Chang (2015), organizational learning has a significant impact on small businesses, and therefore organizations can establish a platform to acquire, exchange, and apply knowledge within the organization. As social media and other digital platforms continue to evolve, small business leaders must do the same and diversify their advertising strategies so that it not only reaches more people but acquires a niche that they are capable of appealing too.

Finally, the findings and recommendations of this study are relevant to organizational leaders such as executive managers of product diversification, product management researchers, and scholars. I will disseminate the research results to various stakeholder groups at conferences, training seminars, and professional development workshops. I will also share the findings through publication in scholarly and business journals. I plan to submit an abstract or compressed version of the findings and recommendations of this study to product diversification in the DMV to help improve on their competitive advantage. Managers should take the time to consider what they can improve on to be effective in the workforce. This can mean taking a self-inventory of what is working and what is not working and making sure to improve on the weak areas and capitalize on the stronger areas. It is also recommended that managers regularly administer surveys to their employees. The survey should allow the employees to assess the manager’s style and effectiveness. Based on the survey results, managers should modify their managing styles if necessary. Small business leaders can also implement an open-door policy and establish a strong presence among their employees. Employees should feel safe approaching their manager with concerns or areas for improve. This can also be accomplished by using a suggestion box hotline where employees can voice concerns. Based on this research date, employees appreciate when they feel that they are heard.

Recommendation 3: Explore Alternative Product Diversification

There are a variety options, in which managers or small business leaders can diversify their products. Thus far, product diversification has focused primarily on knowledge sharing and skill development to appeal to newer audiences. However, product diversification can work in different ways. Product diversification may also be appealing to a wider pool within a small business's existing audience or niche. Businesses may have to diversify to develop products that particularly suited to local demands (Arte & Larimo, 2022). Rather than aiming to diversify products so that distinct groups buy their products, a core recommendation would be so that the existing customer base buy more of their products through a specialized diversification strategy. This may include occasional small customer bonuses, customer appreciation schemes, and creating a type of specialized membership for regular customers. If small businesses cannot afford to diversify their products or move away from their niche, then the alternative would be diversification that is aimed at the business' existing customer base. By doing so, business leaders should also adopt a set of practices such as scenario planning, benchmarking, and environmental scans to manage the risk as stipulated by Morris et al. (2018).

Disseminating the Results

The results of this study will be disseminated through conferences, scholarly journals, educational seminars, and local chambers of commerce. I will also release the findings of this study to each of the participants in the form of a one to two-page result summary. This will be published in the ProQuest Dissertations and theses Database for future scholars and academic professional research.

Recommendations for Further Research

The purpose of this study was to identify strategies that small businesses can use to effectively diversify their products to maintain and sustain a competitive advantage. The strategies taken from the participants represent a sample of strategies being employed by managers in their industries. Future scholars should consider expanding the sample size to discover other strategies that could be effective at diversifying products to maintain and sustain a competitive advantage as well as examining this study through other leadership theories and theories.

The first limitation of this study was the participants definition of success and how it could distort the study. This study had a two-year leadership threshold for eligibility to participate in this study. Future scholars could reexamine and potentially extend the criteria used in this study and possibly develop additional strategies based on this study's results. This study was also limited in that it was conducted from the perspectives of current leaders who had succeed at implementing product diversification to maintain and sustain a competitive advantage.

Reflections

Growing up, my father Yeremou Nicholas, always wanted me to have a doctorate degree. He said he will do whatever it takes to help me complete the study by any means. Unfortunately, he passed away when I was at the age of fourteen. It seems to me that was it for my life and my dreams. Luckily, my uncle, Nyamsi Jacob, took over and cared for me while always reminding me of my father's dream. I was so excited to continue my education with the goal of having my doctoral degree one day. Once I received my high school diploma, things became harder for my uncle. He could not help any more with my education. I had to start a new life, get a job in order to help him too, as well as to pay for my college classes. Unfortunately, a couple of years later, my uncle passed away too. The doctorate degree dream seemed to no longer be a possibility. But nevertheless, I struggled and worked harder to have my bachelor's degree, while maintaining my small restaurant that I opened. Later, I was able to save some money to leave my country, Cameroon. Coming to America, I had a chance to get married and obtain a decent job. Many years passed. But then, my goal to fulfill my father's, my uncle's, and my own dream returned to me with the help of a young lady I met here in America, Doctor Nicole Sighoko. She showed me that this dream was once again possible and could become a reality. I went back to obtain a master's degree, and later, a doctoral degree—which brings me to where I am today.

The Doctoral Administration study process has been a demanding and taking yet rewarding personal challenge for me. I went through so many personal changes in my life that made me unsure of know whether and when I would be able to complete this process. During the process, I lost my youngest brother, Sop Yakeu Jean Jacques, and endured serious financial struggles with daughter in college. I also did not fully understand how to navigate through this program. I was lost. But then I started to understand the program, received two great committee chairs, Dr. Rollis Erikson at first then, Dr. Inez Black, both were phenomenal leaders and incredibly supportive, and used the process to develop my personal and educational growth. I started to take my time with the program and not rush to the finish line. I focused on the process, and in return, my goal of completing this program became reachable.

As for the research itself, having been a retail manager in the past, I thought that I would know or have an idea of the participants' responses in this study. As I started collecting data, I gained more knowledge and understanding about small business leaders and many strategies they use to diversify their product to sustain and maintain competitive advantages in their market. During the semistructured interviews with the small business leaders, I listened as they revealed a great deal of information that can help other small business leaders who are struggling with sustainability in their markets. The participants were comfortable giving key strategies that gave me a new outlook on working in the retail environment again.

At the completion of the study, I learned that small business leaders small must do little things to gain a competitive advantage in their markets. It is especially important to provide a great personal level of customer service as a critical tool to gain and keep customers. Additionally, hiring talented employees helps small businesses thrive and grow. Lastly, operating a small business at a lower cost could keep the small business sustainability for some time. All the things I learned in this study were personal because I wanted to know what strategies small business leaders were using to effectively diversify their products to achieve and sustain a competitive advantage. By conducting the research on small business leaders, I gained a coherent understanding of what it takes to small businesses to sustain a competitive advantage in an industry.

I concluded that the participants' commitment to completing this study, despites the COVID-19 pandemic, restrictions, was an indication of character one must have to be a part of small business industry. The overall themes revealed from the study are directly related to the leader's quality of leadership and level of communication. In addition to small business leaders, small businesses and large businesses generally can use the strategies identified in this study too.

Conclusion

The purpose of this qualitative multiple case study was to explore strategies small business leaders use to effectively diversify their products to achieve and sustain a competitive advantage. Successful leaders have product diversification strategies to achieve and maintain a competitive advantage. Small businesses are the economy's lifeline. The United States needs small businesses to remain sustainable and prosperous because they are vital to economic growth. Specifically, small businesses across the United States employed 59.9 million people in 2019, which is more than half of the total

U.S. workforce and provide products and services that accounted for 50% of the gross domestic product and 97.5% of all U.S. exported goods (Bonsu & Kuofie, 2019; Vogl, 2018). However, most small businesses fail before their fifth anniversary (SBA, 2019). Utilizing strategies such as the construction of systems was instrumental to maintain customer relationship management and for small businesses.

I used a videoconference-based semistructured, interview techniques and asked open-ended interview with small business leaders from three different organizations located in the DMV metropolitan area. The nine open-ended questions were used to determine the scope and strategies used to achieve a competitive advantage within each organization. I used organizational documents provided to enhance the understanding of each company's product diversification. The result of this study aligned with the conceptual framework of this study. Porter's competitive analysis also referred as competitive analysis porter five forces theory. The five themes that emerged from the study are: Hiring talented leaders or employees, operating business at low cost, customer-centric-decision-making, market-trend orientation, and complementary products and services, which expresses the relationship between product diversification and competitive advantage.

I concluded that the overall themes revealed from the study are directly related to the leaders' quality of leadership and level of communication. In addition to small business leaders, leaders for large organizations can use the strategies identified in this study to implement policies to increase product diversification within the organization, thereby increasing competitive advantages leading to increased productivity. This economic benefit could contribute to a higher quality of life for residents. The findings suggested there are additional opportunities to explore these competitive advantages in the retail industry to help other small business leaders’ sustainability in the highly competitive industry.

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Appendix: Interview Protocol

Interview Scheduled Date____________________ Interview Date__________________

Participant Identification: □□□

Consent to participate received □ Disclosure and consent to record

Confirm confidentiality and voluntary □ informed that transcript will be available

Script

Good morning/afternoon.

My name is Madeleine Nouteya-Jackson, and I am a doctoral candidate at Walden University. I am conducting my doctoral study on strategies small business leaders use to effectively diversify their products to achieve and sustain a competitive advantage. I will present in partial fulfillment of the requirements to complete my Doctor of Business Administration (DBA) degree. I appreciate your participation in this study. Before we begin, I would like to receive your permission to digitally record this interview using Zoom technology to make it easier to create a transcript of our conversation later. If at any time during the interview process, you would like me to stop recording, please do not hesitate to let me know. ***(Now, I will begin recording and briefly repeat the request so that I can record you permitting me to record).*** I kept your responses confidential. I used responses to develop a better understanding of your views on how the lack of strategic knowledge on product diversification and long-term vision capacities of some small business owners diminishes the company's growth and competitive potential and places the business's survival at risk. Once more, the purpose of this study is to explore strategies small business leaders use to effectively diversify their products to achieve and sustain a competitive advantage

Record Interview Start Time _______________

Interview Questions:

1. How do you effectively diversify your product to achieve and sustain a competitive advantage?
2. How do you assess the efficacy of product diversification implementation approaches to achieve and maintain a competitive advantage?
3. How do you respond to your competitor's product diversification strategies?
4. What techniques, if any, do you use to mitigate any negative effects in introducing product diversification to achieve and maintain a competitive advantage?
5. What, if any, mechanisms do you use to prevent customers from switching during product diversification?
6. What are the main distribution threats that you have addressed during the recent years to implementing your product diversification strategies?
7. How, if at all, do your available resources, either tangible or intangible, affect your product diversification decisions?
8. What additional resources did your product diversification require to achieve and sustain a competitive advantage?
9. What additional information would you like to share that you have not addressed about your product diversification strategies to achieve and sustain a competitive advantage?

Stop recording

Record Interview End Time________________________

Thank you very much for spending your valuable time answering questions. I appreciate your assistance and contributions in making this interview a success. Once again, the information you provided will be used only for this report. I will not disclose, for any other purpose, any information related to this study purpose to anyone. *For further clarification, please feel free to contact the researcher,* ***Madeleine Nouteya-Jackson.***

Thank you for volunteering participation and to share your individual experiences.