

12-12-2023

## **Strategies Small Business Owners in North Carolina use to Sustain their Business**

Curtis Delbert Mccullough  
*Walden University*

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Walden University  
College of Management and Human Potential

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Curtis D. McCullough

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Review Committee

Dr. Kenneth Gossett, Committee Chairperson, Doctor of Business Administration Faculty

Dr. Richard Johnson, Committee Member, Doctor of Business Administration Faculty

Chief Academic Officer and Provost

Sue Subocz, Ph.D.

Walden University

2023

Abstract

Strategies Small Business Owners in North Carolina use to Sustain their Business

by

Curtis D Mccullough

MS, Capella University, 2013

BS, Winston-Salem State University, 1979

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

December 2023

## Abstract

Researchers have estimated that 50% of small businesses fail before reaching 5 years. Failure to provide adequate strategies to small business owners could lead to continued business failures and negative financial consequences. Grounded in the resource-based view theory, the purpose of this multiple case study was to explore strategies small business owners in North Carolina used to stay in business longer than 5 years. Data were collected by conducting virtual interviews with three participants. Public documents related to the successes of these small businesses were also reviewed. Data were analyzed using Yin's 5-step analysis process, and three themes emerged: (a) use a business strategy that works, (b) maintain adequate funding, and (c) ensure the sustainability of the business. The key recommendation for small business owners is to focus on systems of activities that include marketing, employee and client relationships, and social networking to drive technology innovations, financing, and profitability. The implications for positive social change can potentially increase the success rates of small businesses surviving beyond 5 years, which will help the economy and improve the quality of life in small communities.

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## Dedication

I would like to dedicate my doctoral study to my late mother Margaret Mccullough, who recently went to be with the Lord, and to my family and friends. Mother was blessed to be with us for 88 years, and without her my family has struggled to carry on without her. I also dedicate my doctoral study to my son and my grandson Chris and Chris Jr. you both mean the world to me and I am proud of you. To my other family members, and my friends you know how long this journey has been for me. Not last and not least Dr. Gossett. Thanks for your support and encouragement.

Thank you all Curtis

## Acknowledgments

I am thankful to my chair, Dr. Gossett, for his attention to detail, passion as a mentor and motivator, and unwavering patience. He guided me to refine and improve my writing skills to a scholarly level. I would also like to thank my committee members, my fellow peers, as well as my peer reviewer. Thank you all for the role that you played in my success.

Curtis

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## Section 1: Foundation of the Study

Small business enterprising is a crucial source of employment among many youth and local communities in the United States. In 2020, the Small Business Administration (SBA) indicated that small businesses accounted for 99.9% of all businesses in the United States and employed over 31.7 million people, estimated at around 47.1% of the workforce. Small business enterprises are a crucial part of the nation's economy because they help in the creation of healthy communities, and they stimulate innovation (Bailey & Thomas, 2017).

### **Background of the Problem**

Small business enterprises are diverse and contribute to the development of employment creation. Small business practice has been at the heart of U.S. financial practices, especially with capitalism and mobilization. This qualitative study concentrates on creating insights and knowledge for small business owners on the strategies that can sustain their businesses beyond 5 years. Researchers have estimated that 50% of small businesses fail even before they reach 5 years (Turner & Endres, 2017). But there has been a general deficiency in research that finds out why small business enterprises fail prematurely (Mayr et al., 2021). Small business owners' core competencies and characteristics are critical barriers to small business operations, and there is a general deficiency to research these factors. Small business owners face unique challenges that are different from the challenges faced by large-scale business entities. New research is needed on the strategies needed to address these unique challenges for the owners of small business enterprises. In this research, I focused on previous research on the topic

and provide strategies to assist small business owners in maintaining their businesses beyond 5 years.

### **Problem and Purpose**

As noted, over half of all entrepreneurs fail within the first 5 years (SBA, 2019), so the specific business problem is that some small business owners lack strategies to sustain their businesses beyond the first 5 years of operation. The purpose of this qualitative multiple case study was to explore the strategies that successful small business owners use to sustain their businesses beyond the first 5 years of operation. The participants for this final study consisted of three successful small business owners in Charlotte, North Carolina who sustained their businesses beyond the first 5 years of operation.

### **Population and Sampling**

Small businesses are defined for this proposed study as firms employing fewer than 500 employees in the state of North Carolina (U.S. SBA, 2018). According to the most recent data from the U.S. Census Bureau, there are more than 40,000 small business owners in the Charlotte Region with 19 or fewer employees. The specific sample for this qualitative multiple case study consists of three successful small business owners in Charlotte North Carolina. These small business owners have developed strategies needed to maintain a successful business for more than 5 years.

Sampling is a process of choosing a part of the population to represent the whole (Giardino et al., 2015). There are several sampling methods that include: random sampling, snowball sampling, and purposive sampling (Yin, 2018). Random sampling is

used for internal generalization, which may not be relevant to qualitative research but allows quantitative estimation of the likelihood that the sample is representative of the population sampled (Marshall, 1996). Researchers use purposive sampling to establish qualifications that participants must meet as the eligibility requirements for participation in this study (Denzin, 1978). Each participant must meet the following criteria: (a) owned a small business in North Carolina for at least 5 years, (b) have used proven strategies to sustain the business beyond 5 years, and (c) can yield the most relevant and plentiful data, which will be helpful in assisting me to address my research question. Snowball sampling is used when a participant suggests someone they know who they believe is qualified and might be willing to participate in the study. I recruited a purposeful sample who were knowledgeable and experienced owners who have used strategies to extend their businesses beyond 5 years.

After obtaining approval from Walden's IRB, I used my personal networking sites to identify potential participants. I also planned to solicit and recruit qualified small business owners from an online search of businesses in the Charlotte area of North Carolina to find potential participants. Researchers have proposed that building trust enables the researcher and participant to comprehend both individual's purpose and exchange shared goods (Abadie et al., 2021). Additionally, rapport is vital when interviewing to allow the participant to offer a rich and comprehensive encounter with the phenomenon (McGrath et al., 2019). A feeling of rapport and, in some cases, an opportunity to interact with a researcher has been found to be essential to the potential participants (Heath et al., 2018). Building rapport with participants through telephone

conversations, email, and visits to their businesses are approaches to instituting an influential association. I began a conversation with the potential participants by talking about who I am and my interest concerning the research topic to build a rapport. I also asked questions on the participant's interest in participating in my study on a volunteer basis and express my appreciation if they are interested in volunteering to grant an interview.

In addition to using the interview data as one of the sources for this study, I also used publicly available information such as website information and social networking websites to find qualifying information such as years in business, appointment calendar, customer reviews, location, strategic website features, and other publicly available information to determine eligibility. This second source of data helped to identify and support the strategies used to achieve their success. This was also helpful in triangulating the information with my interview data.

### **Nature of the Study**

The three research methods available to researchers are quantitative, qualitative, and mixed methods (Yin, 2018). I selected the qualitative method to allow me to use semistructured, open-ended questions. Qualitative researchers use open-ended questions to explore what is occurring or has occurred (Yin, 2018). Quantitative researchers use closed-ended questions because they need to assess a hypothesis to evaluate the relationships among variables (Yin, 2018). Mixed method researchers include both qualitative elements and quantitative elements (Saunders et al., 2019). Because I explored the strategies that successful business owner in North Carolina use in sustaining their

businesses beyond 5 years, I was not assessing a hypothesis; therefore, I did not use either a quantitative study or a mixed methods study. The qualitative method was a suitable approach to identify the different strategies of successful small business owners in North Carolina to assist me in addressing my research question.

I considered four research designs: (a) ethnography, (b) phenomenology, (c) narrative, and (d) case study. Researchers use an ethnographic research design to explore social groups or culture (Saunders et al., 2019). The ethnographic method is used to understand the influence of a group or a society's culture on the activity observed in the phenomenon of a study (Saunders et al., 2019). However, I was not interested in social groups or cultural ethnography for this study, which is why I did not use an ethnographic design. A phenomenological researcher derives personal meanings from a collective or lived experience or event in a shared context (Saunders et al., 2019). I did not choose a phenomenological research design because personal meanings of the participants' lived experiences would not assist me in addressing my research question. A narrative design entails identifying and exploring the participants' experiences through their personal life-centered stories (Saunders et al., 2019). The narrative design was not the optimal choice because I was not interviewing, documenting, observing, and relating participants' personal life-centered stories. Researchers use a case study to explore outcomes and strengthen findings of the results (Yin, 2018). I selected a multiple case study to gather rich data and thick descriptions related to my research question.

### **Research Question**

What strategies do small business owners in North Carolina use to sustain their

businesses beyond 5 years?

### **Interview Questions**

1. What strategies did you use to start your business?
2. What challenges did you experience in your first year in business?
3. What factors and conditions led to the development of your strategies?
4. What strategies did you use as a small and medium-sized enterprise (SMEs) in the following years of your operation?
5. What other strategies, if any, can you share regarding the successful management of resources to sustain your business?
6. How did you implement these strategies?
7. What else can you add regarding the strategies you used that contributed to your success?

### **Conceptual Framework**

The conceptual framework for this study is the resource-based view (RBV) theory. This theory was originated by Penrose (1959) who found that firms can create economic value not due to the mere possession of resources but due to effective and innovative management of resources. Organizational resources are a competitive advantage and a source of firm survival (Wernerfelt, 1984). Researchers use the RBV theory to explain how business leaders use internal tangible and intangible resources to improve financial profitability (Wernerfelt, 1984). Key propositions of the RBV theory are the categories of resources available to business owners, which include (a) financial resources, (b) human resources, (c) organizational resources, and (d) physical resources.

The RBV theory further defines a way of validating the influence financial resources offer business owners to obtain additional resources and remain profitable (Wernerfelt, 1984).

### **Operational Definitions**

The following keyword definitions ensure readers understand the terms and their use in this research study.

*Entrepreneur:* An entrepreneur is an individual who creates a new business, bearing most of the risks and enjoying most of the rewards or a self-employed individual, an established business owner (Ostergaard, 2019).

*Entrepreneurship:* Entrepreneurship is the appropriate mindset and skills that facilitate business and personal growth (Ostergaard, 2019).

*Self-efficacy:* Self-efficacy is the self-estimation or personal judgment of self or one's ability to achieve a goal (Cristofaro & Giardino, 2020).

*Startup:* A startup is a human institution that facilitates the creation of new products and services to customers that do not know they need or want the products or services (Larios, 2021).

*Well-being:* Well-being is the state of satisfaction with one's quality of life (Connolly et al., 2020).

### **Assumptions, Limitations, and Delimitations**

#### **Assumptions**

Assumptions are facts considered to be true without knowledge based on personal experience and have not yet been verified (Saunders et al., 2019). While conducting my

research I made several assumptions. The first assumption was that a qualitative multiple case study was the appropriate method and design to explore the facts required for this study. The second assumption was that the data collection method of using interview questions and reviewing company documents would provide enough data to answer the research question. The third assumption was that all participants would provide unbiased, honest, and truthful responses to research questions on a voluntary basis. The fourth assumption was that participants will provide responses that would allow me to identify the common themes as well as unique differences across these small business owners from different work classifications. The last assumption was that research findings provide constructive feedback on current business practices that will allow me to address my research question.

### **Limitations**

A study may have limitations beyond the researcher's control even if the researcher is aware of them (Yin, 2018). Limitations can limit a study and affect the results and conclusions drawn (Simon & Goes, 2013). In this study, there are two limitations. The most significant limitation is that the small sample size may affect the generalizability, depth, and richness in findings. A sample size of at least three to five was planned for this study. This sample does not represent many of the small businesses that succeeded beyond the first 5 years of operation. However, by using member checking with a purposeful sample, I was able to achieve data saturation, which is sufficient for me to address my research question. The second limitation is that some participants may demonstrate biases when answering interview questions.

## **Delimitations**

Delimitations refer to the boundaries or scope of the study (Yin, 2018).

Delimitations of a research study are related to variables such as the scope of the research, participants, and geographical location (Theofanidis & Fountouki, 2019). The first delimitation to this study is the total number of small business owners who operate their new businesses for more than 5 years in North Carolina. Another delimitation of the study is the sample size of three small business owners and their experiences. The final delimitation of this study is the geographical location is Charlotte, North Carolina.

## **Significance of the Study**

### **Contribution to Business Practice**

The findings in this study may contribute to improving business practice by educating small business owners on strategies to sustain their businesses beyond 5 years. As the number of small businesses increases their profitability and growth, these successful businesses could lead to new employment opportunities in the overall economy. The categories of resources available to business owners, which include (a) financial resources, (b) human resources, (c) organizational resources, and (d) physical resources, could offer business owners the opportunity to obtain additional resources and remain profitable.

### **Implications for Social Change**

Small business owners contribute to positive social change because of the number of successful new businesses they create. Knowledge learned from this study may increase the business survival rate and contribute to the economic stability of

communities throughout the United States. Identifying the financial strategies and resources of small business financing may nurture business performance and success rates. Social change can occur since helping others create jobs would also stimulate the local economy and increase tax revenues.

### **A Review of the Professional and Academic Literature**

I explored the strategies that owners of small businesses use to sustain their businesses beyond the first 5 years of operation. I conducted a review of academic literature to develop and support the understanding of the phenomenon. My focus in the literature review concerns strategic leadership, organizational performance, and the role of the small business mindset on the performance of their business, guided by the RBV conceptual framework (Wernerfelt, 1984).

I used peer-reviewed journal articles from multiple databases, such as Sage Premier, Emerald Management, ABI/INFORM, Business Articles, ProQuest Dissertations, and Google Scholar. I also included multiple sources from the Walden University online library and the Walden bookstore. To locate scholarly peer-reviewed journal articles for further evaluation, I searched for the following items: *small business ventures, strategic management, leadership, restaurant failure, RBV theory, transformational leadership, successful restaurant business, survivability skills in business profitability, and organizational competitiveness*. I found 150 references, which included books, 10 periodicals, journals, and dissertations. Of my peer-reviewed references, 143 (95%) were less than 5 years old by my target graduation date of July 2023 (see Table 1).

**Table 1***Literature Review Sources*

Type of Citations and References	Review of the literature- before 2019	Review of the literature On/after 2019	Total
Peer-reviewed citations	7	143	150
Books			
Dissertations			
Total	7	143	150
Percentages	5%	95%	100%

*Note.* 95% of the 143 peer reviewed citations were within the past 5 years and 1.40% were before 2019

In conducting a literature review, peer-reviewed articles provide a foundation for the business problem and the interview questions. The literature review includes research that contributes previous knowledge and findings on the success of small business ventures. The management strategies can mitigate against failure on the success of small business ventures.

### **Conceptual Framework: RBV Theory**

I chose the RBV theory as my conceptual framework for this study, as it helps to explain why and how certain firms maintain or obtain a competitive advantage over other firms, including the impacts of tangible and intangible resources (Wernerfelt, 1984). I will first describe the RBV and its origins and how it applies to the study, then I will review the relevant literature.

#### ***Origin and Description of the Conceptual Model***

Penrose (1959) initially found that small business owners can create economic

value due to effective and innovative management of resources. Wernerfelt (1984) modified the RBV to assist in analyses of a small businesses' resource positions and identification of strategic options for success and profitability. A researcher can utilize the RBV to generate theories as to why certain firms maintain or obtain a competitive advantage over other firms, including the impacts of resources (Wernerfelt, 1984). The goal for my study was an identification of the strategies that owners of small businesses use to sustain profitability beyond 5 years, as guided by the RBV conceptual framework. For my purposes, I defined resources as both the tangible and intangible assets of a firm or business. Examining a firm's resources may lead to greater profits for the firm and enable the firm to identify barriers to their resource position. A balance between the leveraging of existing resources and the development of new resources sometimes referred to as the resource-product matrix can be useful to a firm if, for example, it is able to purchase a rare resource for a low price; thereby, increasing its competitive edge and financial benefits.

An important part of the use of the RBV is the examination and use of productive assets, both tangible and intangible resources (Wernerfelt, 1984). Additionally, the RBV, as employed in analyses of competitive advantage, contains the following conditions to effectively sustain a competitive advantage: superior resources, ex-post limits to competition, and imperfect resource mobility (Wernerfelt, 1984). Sustainability is also impacted by building and exploiting core resources and competencies; this is particularly true regarding the sustainability of a business's competitive advantage (Wernerfelt, 1984). Under the RBV, businesses have a specific strategic asset-one that is rare,

valuable, and non-substitutable—knowledge, which serves as an asset that can be used to obtain a competitive advantage. The objective of the theory is to anticipate the potential resources that support success in business and understand their economic value (Hammer, 2019; Karedza & Governor, 2020). Small business owners could earn reasonable revenues with adequate resources, which requires proper monitoring and regulating of the business (Botha et al., 2019). The central theoretical premise behind resource-based theory is that firms that create and maintain a competitive advantage exceed their competitors' ability to develop a unique relationship between capabilities and performance (Do & Nguyen, 2020). Strength, weakness, opportunity, and threat (SWOT) analyses are used to discover the competitive advantage that could lead to sustainability (Godwell & Govender, 2020). To regulate external threats and balance their companies' weaknesses, business owners use internal forces (Hauser et al., 2019), such as the role of company leadership and employees' value, positive or negative energy, and effective communication. Other internal forces include organizational, operational, strategic, and financial risk. Business owners also rely on resource-based theory to increase knowledge of managing their cash flow and maintaining access to capital (Hauser et al., 2019).

### ***The Conceptual Model's Alignment with my Study***

The RBV aligns with my study because of its use and alignment involving small businesses, resources, and outcomes of resources. Although the RBV has been applied mostly to the health care settings, its use has expanded over time to other fields, including, but not limited to, restaurants, the public sector, health care services, and political strategies, gas stations, and transportation companies (Hammer, 2019). Based on

the RBV, small business entrepreneurs can help develop unique solutions to alleviate social problems (Vlados, 2019). For example, customer satisfaction is vital in the development of small businesses (Longenecker & Insch, 2019), and both financial and marketing capability were significantly related to customer satisfaction and business performance (Johnson et al., 2020). Human capital, market orientation, and entrepreneurial orientation are also critical intangible resources for increasing the competitive advantage of small businesses (Picardi, 2019; Potdar et al., 2020; Wills, 2020). However, many small businesses lack key management skills needed to manage growth which contributes to business failure (Wills, 2020). There is a need for managers of these businesses to motivate changes in their organizational environment and increase their employees' ability to monitor, detect, and respond to competition. Employees also need to be educated on trends, business applications, and technologies. By doing this, the small businesses' competitive advantage would increase, leading to a successful business (Tafvelin et al., 2019). Small business owners should also increase their knowledge and improve their skills through education and training.

### ***Resource-Based View in Studies of Marketing and Financial Strategies***

RBV and marketing methods can be used to generate and sustain customer value (Ali & Anwar, 2021). For instance, social media can be a promotional tool and means of communication to improve business performance. Social media is a low-cost option for businesses and is especially important for monitoring business performance (Lepkowska-White & Parsons, 2019). Competitive advantage can also be achieved through brand identity, persuading customers to make purchasing decisions based on the perceived

attributes of the seller (Babae Farsani et al., 2019). Stakeholder marketing has been a strategic resource to generate small businesses' competitive advantage (Vlados, 2019). Moreover, supply chain financing and trade digitized businesses' performance, increasing the business capital; supply chain finance protected the businesses (Potdar et al., 2020). Supply chain finance can decrease risks and increase profit in small businesses. There is a positive correlation between profitability, short-term debt, and business size with business growth (Tafvelin et al., 2019). But more research is needed to increase knowledge of the components involved in small and medium-sized businesses' growth because the determinants of growth can be important for policymakers, business managers, and financial institutions (Tafvelin et al., 2019). For example, certain types of finance and governance factors can help reduce risks associated with internationalization and trade between other countries and the United States (Babae Farsani et al., 2019).

### ***Resource-Based View in Studies on Sustainability***

There is an increasing understanding of how corporate sustainability is related to governance mechanisms (Wills, 2020). The researchers conducted seven case studies, using the RBV as a guide. Results indicated no effect of sustainability leaders, sustainability practitioners, or traditionalists on businesses' decisions to export. A sustainability profile was created involving the following, a classification of the governance mechanisms based on their level of collaboration and formalization, the identification of factors to enable governance mechanisms. Wills noted the empirical results are useful to practitioners seeking to implement sustainability initiatives at the supply chain level. Developing countries use business practices to sustain their small

businesses (Ashutosh et al., 2020). The researchers used the RBV as a guide in their effort to identify if entrepreneurial orientations of small businesses can help to explain their sustainability. They analyzed data from a sample of 197 small business owners to answer the research question. Longenecker and Insch, (2019) indicated that entrepreneurial strategic orientation helped to have a more proactive stance, which led in turn to increases business performance. Small businesses need to help employees contribute to retaining business sustainability (Ashutosh et al., 2020). The researchers used the RBV to identify the impact of business sustainability, performance, organizational capabilities, group competencies, individual abilities, and other characteristics (Wahyono, 2019). Employee engagement was the best strategic practice for promoting knowledge retention, which enables a business to achieve organizational sustainability in the future (Wahyono). Wills (2020) suggested sustainability is important for long-term business performance and involves different economic environmental and social outcomes.

Le (2021) used the RBV to examine the relationship between sustainable business performance and high-performance management (HPM) among small and medium-sized businesses. A total of 703 firms were invited to participate in this survey. Of the selected firms, 357 SMEs accepted and filled out the questionnaire. The data were analyzed by using Structural Equation Modeling techniques, including exploratory factor analysis. Results of the quantitative analyses indicated a significant positive correlation between HMP and sustainability outcomes Le (2021). HMP is a critical tool for increasing a small business's sustainability. Small and medium-sized businesses face many challenges with

business sustainability. RBV was used to examine the relationship between innovation capability and small or medium-sized businesses' sustainability (Imran et al., 2019). A total of 222 participants responded to the researcher's questionnaire. Data analysis indicated information affected both met sustainability and innovation capability. Access to resources impacted innovation capability but did not impact business sustainability. Imran et al. (2019) also found innovation capability mediated the relation between access to resources, access to information, and sustainability. Imran et al. (2019) reported finding management commitment moderated the relationship between access to information and innovation capability but not the relationship between innovation capability and access to resources. The RBV is an appropriate conceptual framework for my study due to its alignment with my research topics and aim. The RBV has been used in studies of small businesses, restaurants, marketing, and sustainability (Imran et al., 2019).

### **Research Gap and the Study**

Small business leaders are failing to meet sustainable profitability targets (Potdar et al., 2020). Eighty percent risk bankruptcy because of profitability issues and cash flow problems (Schwab et al., 2019) The failure rate of leadership attaining profitability targets is estimated to be as high as 60% (Abu-Shawish et al., 2021). The general business problem is that small business leaders fail to develop strategies to sustain profitability. According to Babae Farsani et al. (2019), there is a lack of research regarding what can help promote sustainability in small businesses. Some small business owners fail to develop and implement strategies to maintain profitability beyond 5 years.

In my qualitative case study, the use of RBV may enable me to explore how small business owners could utilize tangible resources, intangible resources, and strategies to create sustainable profitability. Specifically, I seek to increase my understanding of the financial and marketing strategies used by small businesses to increase and support sustainability. Previous researchers have also indicated a need for more research regarding the risks and adjustments necessary for the sustainability and success of small businesses (Hwang et al., 2019) and I also seek to address this gap.

### **Small Businesses**

The Small Business Administration (SBA) defines a small business as an organization designed to earn a profit with 500 or fewer employees (Lund Pedersen et al., 2021). Small businesses serve customers in the different areas such as agricultural, communications, computer systems, food services, real-estate, retails, manufactures, service, technology, transportations, warehouse, or wholesales (SBA, 2016a). Do and Nguyen (2020) noted that since the 1980s, small business owners and entrepreneurs have been receiving greater recognition as drivers of economic growth. Despite these contributions, small businesses are gripped with many different challenges, particularly within the first 5 years of operation. The challenge for many small-business owners includes how to develop and integrate innovation strategies and to sustain long-term growth (Trigoni & Alexander, 2020).

U.S. small businesses are an important part of American life and have become a catalyst of the world's economy. Moffatt (2020) extolled that in the 17th and 18th centuries the pioneer who overcame great hardships to carve a home and a way of life out

of the American wilderness. Our first small businesses started in rural areas where families would grow crops, make clothing, raise livestock, and make soap to turn a profit. In the 19th century, small business ownership rapidly spread across the American frontier where early pioneers embodied many of the ideals of the economic individualist of today (Moffatt, 2020). Small businesses brought an enormous leap of economic activity in the 20th century, mostly due to the rise of technology and the growth of self-employed individuals compared to large corporations.

Since 1982, almost half of the business growth in the United States has come from small businesses (SBA, 2016a). Small businesses make up 99.9% of U.S. employer firms, 99.7% of firms with paid employees, 48.0% of private sector employees, and 41.2% of its payroll According to the (SBA, 2016a). These small businesses create jobs that impact the economy and bolster local revenue by paying taxes. The taxes paid in local community's benefit road improvements, modernize schools, lower crime rates, and offer youth programs.

Small businesses are influential in driving local economies and have played a significant role in expanding growth and development. Innovative businesses are critical to employment because they are a source of new employment (Orzechowski, 2020). Akpan et al. (2020) conducted a survey of empirical small business employment and the study concluded that start-up businesses are a major source of new employment creation in the economy. Small businesses impact the growth of the U.S. economy due to job growth and employment opportunities (Kaur, 2019). Small businesses have become the driving force of the U.S. economy with significant contributions in the areas of job

creation and economic development (Mathai & Jeswani, 2021). As small business owners develop new ideas and build customer bases, they create jobs and drive innovation that is critical to the economy (Hawkins & Hoon, 2020).

Zhu (2019) maintained that despite small business owners' challenges with time management, finances, competition, rent, and staffing, small business owners should understand how to overcome these challenges to strengthen their businesses. One big challenge that small business owners face is not having sound business strategies (Lund Pedersen et al., 2021). The goal of small business owners is to implement strategies that solve complex business problems and to achieve sustainability (Chuang, 2020). U.S. small business contribution is an impactful financial input into the economy and a remarkable segment to the gross domestic product (GDP) job growth (Ibrahim, 2021).

U.S. small businesses create jobs that help to stimulate the economy and provide stability. The U. S. Small Business Administration (SBA) Office of Advocacy defined a small business as a business with less than 500 employees (SBA, 2016a). Owners of small businesses should acquire knowledge of systems by exploring inputs, procedures, and processes that contribute to business success (Trigoni & Alexander, 2020). Small businesses fail because of ineffective processes within the organization; hence, owners could use systems theory as a guide to formalize all elements internally and externally (Kaur, 2019). Successful small business owners that use systems theory can gain an understanding of small business strategies that improve processes (Mathai & Jeswani, 2021). Technology, communication improvements, and globalization create new opportunities but can conversely create threats to small businesses (Linneman & Stanton,

2020).

A business strategy taken by a small business will determine its failure or success (Ayodeji-Ogundiran et al., 2021). Sustainable businesses are defined as an entity that creates profit and typically benefits from the needs of others in services or products (Sharawneh, 2020). Creating an effective systems theory can be implemented to address complex problems to give small business owners an advantage over its competition. Systems theory and systems thinking can be applied in business management to work in tandem with the entire system for the survival of the business.

### **Family-Owned Small Businesses**

Family-owned businesses are entities with one or more members of the family that owns and operates the family business (Thomas, 2020). The Counselors to America's Small Business (SCORE) determined that of the 28.8 million small businesses in the U.S., over 19% are family-owned businesses (SBA, 2016a). Where individuals are related by family ties, they exert a substantial influence over the business through ownership or through important management positions (Lee, 2019). Business owners that fail to separate relationship issues from those that pertain to the business could become a factor in the business failure.

Successful family-owned small businesses have survived because of their resilience and will have to adapt to new environments and difficult situations. Some of the most successful businesses are family owned and began as small businesses including, Fiat, Wal-Mart, Volkswagen, Ford, BMW, ArcelorMittal, and Anheuser-Busch InBev. These family businesses have had individual annual revenues of more than

29 billion dollars (Ratten, 2020). The higher level of commitment and unbreakable loyalty, which takes priority in the business interest has been credited to the success of family-owned businesses. If the business is to remain within the family, the next generation must be prepared and ready for the challenge. According to SCORE only 30% of family-owned businesses survive from the first to the second generation, and only 12% from the second to the third generation. Many families that start a business make decisions based on their current situation, such as (a) needs for more income, (b) chance to work with family members, and (c) new work options (Yoon et al., 2020).

Family-owned small businesses also have common problems that include: 1) arguments over daily operations or 2) a difference in opinion regarding the direction of the company. Businesses run by families perform well in the global sector because of the support within the family; each family member desires a successful business, which fosters their need to work together (Mlotshwa & Msimango-Galawe, 2020). Small family businesses tend to favor families that are less inclined than others to implement business improvement activities (Mussapirov et al., 2019). Crovini (2019) noted that 20% of small businesses with financial and management operational issues closed within the first 5 years of operations, and 3% closed within the first 5 years. Small businesses provide economic growth for local communities; however, they are susceptible to failure.

There are many reasons that prevent a small business from thriving including operational performance, unexpected growth, and financial challenges. Financial challenges limit the abilities of small business owners (SBOs) to flourish (Damali et al., 2020). The possibility that the business may fail is a grim reality SBOs face when starting

a new business. Reasons for the failure vary but one factor might be poor management. Poor management includes lack of planning, lack of data, lack of capital, and lack of experience. One misstep stem from the owner's belief that the small business will quickly generate enough revenue to sustain operations (Glowka et al., 2020). Poor planning or lack of planning is also an important consideration that many small business owners and entrepreneurs fail to research.

The application of a business plan can help define the business, prospects, competitors, and how much capital is needed to start your business. Businesses often fail when there is a deviation from expected and desired results (Krüger & Meyer, 2021). Reasons for the business failure may be either internal or external but, failure is whether a business or firm involuntarily closes its doors or no longer exists.

### **The Importance of Small Businesses**

Small businesses play an essential role in every part of the world. A large percent of total U.S. businesses is comprised of small businesses and a business is sustainable if it continues to exist regardless of market threats and internal change (Budsaratragoon & Jitmaneeroj, 2019). Small firms and businesses have become critical to the U.S. economy, sustainable business leaders direct their focus toward setting reasonable business goals and working towards them (Henry et al., 2019; Rao-Graham et al., 2019). The following benefits can be derived from small businesses: supporting entrepreneurship, providing employment opportunities, fostering resilient economic systems, using more intensive production processes, and increasing greater income employment opportunities (Dhanda & Shrotryia, 2020). Thus, small businesses enable

people to improve their standard of life by creating jobs and growth stimulation. Further, small family-owned businesses make a considerable contribution to society. For instance, (Dhanda and Shrotryia, (2016) analyzed 10 years of data from the National Family Business Survey (USA) and found that only a minority of businesses have excelled and thrived despite the economic development support and long-term community-wide sustainability of economic growth provided by family-business entrepreneurs and family small businesses. Notably, they reported greater income earnings for family entrepreneurs compared to family small business owners, but they also reported more stable income earnings from family small business owners during times of economic struggles (Dhanda & Shrotryia, 2016). Small family business sometimes beat the odds and remain in business generation after generation.

Other research supports the proposition concerning the economic contributions made by small businesses. For instance, Mallett (2019) analyzed data from the National Establishment Time-Series to examine small businesses' contribution to the economy, specifically job creation. The researchers reported a significant inverse relationship between the firm or business size and its net job creation, specifically among manufacturing and service sectors including small businesses or firms that create more jobs than larger firms (Mallett (2019). By creating jobs, small businesses help people to meet their basic needs to survive.

A combination of internal and external factors can contribute to a firm's survival beyond 5 years. Small business owners experience many challenges that cause growth prevention and business failure Mallett (2019). Some small business owners struggle with

financial literacy and do not understand how to create a business plan to develop their business vision or create a profit and loss statement to track their business profit. Small business owners should provide value and develop sustainable strategies for a specific niche because they do not have the market share or buying power to compete on price effectively, (Audretsch et al., 2020; Kubíček et al., 2020). Managing without business experience or business knowledge creates an ongoing challenge for small business owners (Back, 2019).

Small business owners can reduce the risk of failure by obtaining knowledge to increase longevity. The lack of entrepreneurial knowledge and skills and lack of modern technology makes it difficult to compete or provide a competitive advantage among its competitors (Burns, 2016). In one study, researchers obtained data on 14 small businesses from the Florida Small Business Development Center at the University of South Florida and found a strong correlation between financial strength of the business and the ability to use and understand financial documents, which suggested that half of the business owners did not regularly review their financial documents and were experiencing financial difficulties (Damali et al., 2020).

Small business owners also face many risks. A study on small business owners from the United States and Mexico suggested that the most common problem areas included the availability of capital, adequate human resources, governmental organization and relations, and strategic planning (Quansah & Hartz, 2021; Rajagopal, 2021). Small business owners can develop and implement the right survival strategies to prevent the risk of failure if they plan for them in the right way to achieve small business

sustainability.

### **Small Business Success or Failure**

Small businesses are essential to the U.S. economy and bring innovation to local communities. Damali et al. (2020) noted that small businesses continue to be an important driver of the U.S. economy, comprising over 28 million businesses and contributing 48% of U.S. sales. The U.S. Small Business Administration (2018) reported that 79% of small business owners close their businesses within the first 5 years of operation. Small businesses owners are vitally important to economic development, growth, poverty reduction, and employment creation (Ibrahim, 2021). The most common indicators used to measure business success are performance and profits (Shope, 2019).

When compared to large businesses, small business failure rates have been consistent from the time government administrators first tracked it to the present (SBA, 2016). A business failure can occur at any point in the business life cycle: birth, growth, maturity, decline, and revival (Krüger & Meyer, 2021). Success in the business world depends on how successful business owners acquire the financial resources needed to establish and grow (Sadgrove, 2020). Business owners experiencing financial constraints should explore additional financing options (Seetharaman, 2020).

### **Small Business Sustainability**

Small businesses are critical to the foundation of the economy (Inoue & Todo, 2020), but sustainability is frequently a problem for small businesses. Small businesses have more constrained resources compared to those of large businesses, despite the importance of small businesses for the economy (Tafvelin et al., 2019). Small business

owners need to focus on the issues that create severe growth problems. Botha et al., (2019) indicated that some small business owners focus more on the passion of owning a business and not on developing the business. Small business owners may increase their businesses' profitability by also focusing on the seasonality of the business and hiring the right employees. Assessment of capital, adequate customer service, and good location can also help business maintain long-term success and ultimately help increase job creation as well as business growth in their local communities' economies (Mallett, 2019).

Additionally, innovation increases business competitiveness and improves business success. Small business owners must have the ability to stimulate innovation, provide jobs, rapidly adapt to change, easily adopt new and flexible strategies, foster competitiveness, and support economic growth (Quansah & Hartz, 2021; Rajagopal, 2021). Botha et al., (2019) indicated that small business owners should invest in innovation to increase the size of their business. If small business owners lack innovative strategies, they are at risk of losing their competitive advantage.

Small business owners need to integrate strategic innovation with their strategic planning to remain competitive to achieve long-term success and sustainability (Linneman & Stanton, 2020). For instance, Gilboa et al., (2019) found that small business owners who were aware of and used quality management systems, employee training, and incentive programs were able to make better decisions; thereby, improving the sustainability of their business. Small business owners can invest in management training and resources to maintain a competitive advantage. Research has also focused on sustainability practices among restaurants (Ashutosh et al., 2020). Ashutosh et al. (2020)

surveyed almost 400 restaurant managers. They reported the existence of direct relationships between sustainability practices (quality, environmental, and social sustainability practices) and both financial and market success. Ashutosh et al., (2020) noted that sustainability practices could be helpful for small businesses to improve their competitive advantages, like the RBV's concept of competitive position and resource position.

Previous researchers have studied potential financial strategies for achieving sustainability. For example, it is critical to find new financial opportunities, which could include microfinancing, crowdfunding, and peer-to-peer lending according to (Longenecker & Insch, 2019). The unique role of relationship marketing in small businesses' customer experience. *Journal of Retailing and Consumer Services*, 51, 152– (Longenecker & Insch, 2019) They indicated that microfinancing was an effective choice for small businesses with a lack of capital in developing countries and when business owners had difficulties securing microloans. Crowdfunding was a useful way to increase competitiveness and to increase the income received. Social networks were an additional strategy falling under the peer to-peer financing category. The lack of financial strategies and resources is a contributing factor in small business failure. Wahyono (2019) indicated that even though small businesses are important to economic growth, access to funding can involve problems in securing long-term external finances, which restrains their development and growth.

Wahyono (2019) indicated that the main resource for small businesses comes from the owners' personal funding, mortgaging their personal residence, exhausting their

retirement, other family contributions, accounts receivable, management methods, and bootstrapping. Bootstrapping refers to the use of methods for meeting the need for financial resources without relying on long-term external finance from debt holders (Hauser et al., 2019). Six clusters of bootstrapping include (a) delaying bootstrappers, (b) relationship-oriented bootstrappers, (c) subsidy-oriented bootstrappers, (d) minimizing bootstrappers, (e) non-bootstrappers, (f) private owner-financed bootstrappers as identified by (Hauser et al. 2019). Researchers also found the delayed bootstrappers, private owner-financed bootstrappers, and minimizing bootstrappers all represent an internal mode of resource acquisition as noted by Kapepa & Van Vuuren (2019). They also indicated the relationship oriented bootstrappers follow a socially oriented mode of resource acquisition, and the subsidy-oriented bootstrappers apply quasi market-oriented resource acquisition. Small businesses need access to funding options for the survival of the business.

Researchers have noted the financial issues and lack of knowledge confronted by small businesses, which constitute challenges they must overcome to achieve financial sustainability. For instance, Wills (2020) explored sustainability in small businesses and analyzed primary data obtained from SMEs in Nigeria. Results showed a significant negative correlation between financial resource slack and sustainability expenditure; notably, this considerable effect was stronger with higher levels of market pressure. They demonstrated a mitigating effect of political connectedness on the correlation, indicating political connectedness may be critical for the sustainability of small business success (Untaru & Hans, 2021). The scarcity of financial resources is a prevention that could lead

to business failure. Townsend et al. (2019) studied businesses during periods of growth due to decreases in financial constraints and credit risk to understand the impact of customer accounts receivable flow time and credit limit allowed by financial partners on the financial sustainability of small and medium-sized businesses. They analyzed both qualitative and quantitative data over time. Townsend et al. (2019) found an 80% risk of bankruptcy for 20 high-growth small businesses. They also reported a decrease in this risk of 30% when customer accounts receivable flow time was reduced to 10 days, and the credit limit increased to 65% from the last turnover. Based on their findings, they commented on the potential harm in macro-level banking as a financial strategy for small businesses (Townsend et al., 2019). How small business owners manage their accounting can increase their availability for financing.

### ***Marketing Strategies***

The sustainability and success of small businesses rely on the company's ability to market their services. Kimuli et al. (2020) found that the uniqueness and strength of its product to be profitable, create organization longevity, and effectively deliver the companies mission in the marketplace. Kimuli et al. also noted that a company must plan and organize themselves to create and exploit future market growth opportunities. A company without a marketing plan creates survival difficulties among its competitors. Some small business owners face marketing challenges and lack marketing knowledge. Marketing is a building block used to increase productivity and customer loyalty (Burns, 2014). Effective marketing helps customers understand why your product is better than or different from the competition. Burns noted that creating a customer-centric culture

provides focus and direction for the organization, ensuring exceptional value is offered to customers, in turn resulting in enhanced market performance. This process requires creativity, planning, and execution by using the necessary tools and techniques to obtain profitable results (Wills, 2020). Effective marketing strategies may evaluate multiple sources to maximize profitability. Previous researchers have also studied marketing strategies potentially helpful for business sustainability.

For example, Kreiser et al. (2019) used a qualitative approach to examine small business marketing strategies. The researcher noted the benefits derivable from strong but realistic marketing strategies by small business owners. Kreiser et al. showed an understanding of the importance of marketing, including financial concerns as a part of marketing, as well as the use of marketing (i.e., quality marketing knowledge together with a marketing plan), enabled small business owners to be more successful via sound marketing decisions. Marketing strategies are important to help small business survival in a competitive economic environment. Vu and Nwachukwu (2020) commented on the lack of well-developed marketing strategies on the part of small businesses, particularly compared to large businesses, due to the increased likelihood of having designated marketing departments in the latter than in the former. They demonstrated key differences in the resources available to small businesses, including finance, time, and marketing understanding/knowledge. Social media practices are the main component of marketing strategies for large organizations; this can include managing their online reputation, promoting their business or brand awareness, and online customer service. Botha et al. (2019) also commented on the critical importance of social media marketing

strategies for the growth of small businesses.

Small business owners must also adapt to the latest trend in technology to capture information about their target customers to be more effective than their competitors. Wahyono (2019) used a qualitative approach with 24 owners of small businesses to learn more about their marketing practices, particularly those using technology. Wahyono indicated their participants reported their eagerness and willingness to adopt various technology-based marketing strategies. Their participants were very aware of the benefits of technology-based marketing strategies, including the opportunity to create a stronger market position and to develop more flexible marketing opportunities. Unfortunately, most participants did not take advantage of technology-based strategies and suffered from a lack of knowledge regarding the return on investment with marketing strategies. Wahyono (2019) suggested the need for more research regarding the marketing strategies, including the rationale for the choice of strategy as well as the result of the chosen strategy. Small businesses need to use flexible marketing strategies to attract new customers (Hauser et al., 2019). Kingsnorth (2019) provided a specific marketing strategy: inbound marketing. Inbound marketing refers to the use of online tools for marketing, including the use of social media, content marketing a search engine optimization (Kingsnorth, 2019). This type of marketing may be a useful strategy for small business owners to be the most successful (Kingsnorth, 2019). Small business owners need to understand the methods of inbound marketing and select tools best aligned with their needs. Many small business owners struggle with implementing an effective social media strategy to increase sales.

**Digital Marketing.** Small business owners who implement digital media and social media into their business strategy could reach a wider audience and market of potential customers. Marketing is a key element that improves the performance and growth in a small business. Place, price, product, and promotion are considered the foundation of any strategy and required consideration as the plan is developed (Rajagopal (2021). The most critical part of any marketing strategy is how these four Ps of marketing were incorporated into the plan (Rajagopal, 2021). Small business owners may find creating a marketing strategy difficult due to the financial challenges and time constraints that limit the degree of marketing activities in which they engage.

Falciola et al. (2020) stated that technological innovations pose a knowledge gap for some owner-managers, as they are unaware of the importance of adopting technology for marketing and recognize the opportunities it affords. The use of marketing knowledge among small businesses is important because marketing knowledge is critical to small businesses success (Falciola et al., 2020). The US Small Business Administration defines a small business as earning less than \$7.5 million in annual revenue and having fewer than 500 employees; although, exact definitions of size may differ by industry (U.S. Small Business Administration, 2017).

Small businesses that lack a marketing strategy may fail without the intervention of a plan. An intervention or marketing strategy could be the adoption of technology. Stewart and Brown (2019) found that small businesses could use the benefits of websites, one that provides access to new customers, builds stronger links with existing customers, access niche markets and 'change customers perceptions of the firm's products or

services. The use of social media use has been widely adopted on a personal level for social interaction and is increasingly being used in businesses (Mevo, 2019). Social networks, like Facebook or Twitter, are an ideal platform for social exchange because of the opportunity for new and continued business-customer relationships at a low cost to businesses (Tamunomiebi & John-Eke, 2020). Small business owners are accustomed to taking a more formal approach to marketing or technology. However, if the business is to grow and sustain itself, marketing technology and innovation will be needed to avoid failure.

Key to formulating effective marketing strategies is an understanding of the relationship between the needs of the business and the customer needs. Marketing activities required for targeting existing customer base of a product category are different from the ones required for converting non-customers into customers (Akonkwa et al., 2021). Therefore, small business owners should choose a mix of strategies aimed at building relationships with underserved customers. Akonkwa et al. (2021) stated that strategic marketing involves decision making about the extent to which a company targets existing customer base of a product category for its replacement and/or upgradation demand and non-customers or low quantity users of that category. Success in marketing can be achieved using strategic marketing, which will enable the business to anticipate trends and demands in the market to stay responsive to market needs (Akonkwa et al., 2021).

Small business owners who are successful have the potential to transform the trajectory of the business through marketing and technology. Technology has become a

valuable tool for successful business owners to connect with different people, working in different professions and in different industries. Implementing social media and websites have provided the potential for constant growth and acquiring new customers. However, small business owners that lack the resources to boost sales and build a customer base with marketing in the traditional way may find it difficult to compete.

Rajagopal (2019) emphasized that digital media platforms have revolutionized marketing, offering new ways to reach, inform, engage, sell to, learn about, and provide service to customers. The rise of non-traditional advertising platforms has changed the way businesses choose to advertise. Small businesses using digital marketing and social media marketing can promote their businesses and engage consumers with their brand (Rajagopal, 2019). Small business leaders have realized that using a social media platform offers value and they are able to target customers in cost effective ways.

Bulturbayevich et al. (2020) pointed out that small business owners that developed skills in the areas of marketing and finance skills allow small business owners to generate new business opportunities.

### ***Risk Taking and Adjustments***

Risk management is another critical component involved in business success (Hauser et al., 2019). Hauser et al. used a quantitative approach to study risk management in 74 small manufacturing businesses. Descriptive analyses of the data indicated small business owners were familiar with risk management and how it could be used for sustainability. Participants were not aware of the specific most effective components of risk management, including securing total risk coverage and effectively managing risks,

which caused business problems and hindered successes (Hauser et al., 2019). These authors suggested future research is needed to understand how to improve the effectiveness of risk management practices in small businesses.

### ***Leadership***

An important trait that small business owners must have been to be able to understand how and why different leadership styles are an integral component of building a team, and how essential teams are to positive outcomes. If small business owners have strong leadership skills, they can implement effective strategies. Polinkevych et al. (2021) found that small business growth is dependent on strong leadership and action from owners who can use strategic management principles to create business opportunities. Small business owners must establish goals and need effective leadership skills to achieve success. According to Chakabva et al. (2021), leaders must acknowledge change and then create strategies to implement changes to turn the changes into opportunities. Small business owners require leadership skills that optimal job performance and knowing when to apply those skills.

A leader's style can play a vital role in business success (Howard et al., 2019). The right leadership style can provide the small business owner with a framework for success. Kapepa and Van Vuuren, (2019) stated that understanding leaders' style is important, and fundamentally significant for the business, and the business environment since small businesses are immersed in a social, economic, and environmental framework. Leaders have significant levels of responsibility and accountability for the performance of the small business leader (Untaru & Han, 2021). Small business owners'

skills are significant to the critical success of a small business (Del Rio Chanona et al., 2020).

**Transformational Leadership.** Transformational leaders are small business owners who can motivate followers by raising the consciousness of their followers and inspiring them to pursue an energizing and unifying higher cause (Baker et al., 2020). Burns (1978) is considered the father of modern leadership study, and identified attributes associated with leaders who transform society. The emergence of the transformational leadership theory began with the classical work of James MacGregor Burns, when he suggested leaders are responsible for business performance, and employee motivation. Burns proposed that leaders could be classified as either transformational or transactional, and these two styles to be distinct. Transformational leadership provides leaders with a process where they can initiate, develop, and implement changes within a business or organization.

Muellbauer (2020) suggested small business owners with transformational leadership skills have a higher success rate for improvements in the areas of: employee motivation, business performance, and business success when compared to other leadership frameworks. Effective leaders need excellent people skills to connect with employees. According to O'Reilly and Chatman, (2020) transformational leaders enable followers to identify with these leaders and internalize their vision. These authors defined transformational leadership as the process leaders used to transform people and focused on changes and the development of each employee's talent and is imperative for businesses to continually develop and innovate in the current global market (Tuan &

Rajagopal, 2019).

According to Manjula Bai (2020), leadership is the practice of mobilizing people to tackle tough issues, adapt, and thrive. Adaptive leaders use emotional intelligence, organizational justice, leverage each team member's differences, and develop collaborators and followers (Rajagopal, 2021). When small business owners exercise their leadership abilities and implement strategies that mobilize employees in a way to get results, then true progress could be made. According to Turkmen (2020), adaptive leaders must be relentless, realist, and teach those who lead change to accept that this work will be difficult, risky, politically contentious, and personally gut-wrenching. Adaptive leaders take a holistic approach and continually search for impediments that may be hindering growth of their teaching teams and endeavors to solve these (Dunn, 2020). Leaders must be flexible, and capable of dealing with complexity, unpredictability, and change (Dunn, 2020).

### ***The Importance of Business Plans***

Business plans are used to initially start a business and secure funding, whereas a business strategy is implemented to drive the direction of the business. Business planning has served an instrumental role in organizational implementation and decision-making (Treadgold & Reynolds, 2020). Strategic planning that coordinates the different implementation techniques formalized through business planning activities can be beneficial to small business owners (Treadgold & Reynolds, 2020). A businesses strategy increases the chances of reaching its goals and business success. Strategic planning is a useful tool which focuses on conveying the mission, goal, and desired outcomes of a

successful business.

The strategic planning process includes identifying company actions based on plans developed during the planning phase to achieve competitive advantage (Seetharaman, 2020). Strategic planning focuses on identifying emergent initiatives and deliberating about their strategic advantage in advancing outcomes of the business (Iannucci & Hutchinson, 2020). This process is not a fad or an event that happens once but is a continuous process that requires planning which helps to accommodate the direction, risk and motivation of small business (Iannucci & Hutchinson, 2020). According to Iannucci and Hutchinson, this process consists of five phases: setting the strategic direction, performing a strategic gap analysis, documenting the strategic plan, executing the strategic plan, and monitoring the strategic plan.

Small business owner should make planning a critical area of the business such as market design, grow revenue, process improvement, people development, investments, product development, human resource management and stakeholder relations (Iannucci & Hutchinson, 2020). The strategic plan must focus on identifying emergent initiatives and deliberating about their strategic advantage in advancing outcomes (Inoue & Todo, 2020). Strategic planning is important to the future of a business, particularly because it has the potential to help small business owners achieve success (Inoue & Todo, 2020). Although strategic planning is a useful tool, it is not a guarantee of success.

### ***Financial Resources***

Small businesses must prepare for challenges when attempting to obtain funding through commercial banks, and their survival may hinge on securing capital from a

financial institution. Treadgold and Reynolds (2020) noted that small businesses have more credit restrictions placed on them because small businesses are not legally obligated to report financial performance or to audited financial statements. Howard et al. (2019) stated that there are resources available to small business owners that have poor credit histories or are viewed as poor credit risks by banks. Prior to banks or lenders agreeing to invest funds in businesses, small business owners need to explain how the investments can add value to the businesses as well as share information about the business founders' investment, evaluate the risk of investment, the rate of return, and the methods to withdraw from the business should they need to (Albort-Morant et al., 2020). Small business owners should expect to have some financial knowledge, other than paying their credit card balances on time.

Small business owners should be skilled at exploring new methods of acquiring financial resources for their business needs. There are a variety of bootstrap financing methods available to small business owners to acquire the needed resources necessary for the survival and eventually growth of their businesses (Fisher et al., 2019). This bootstrap financing approach encourages business owners to use personal resources in the form of both equity and debt, loans from informal investors such as friends and family, and to lease equipment, among other things (Fisher et al., 2019). Leasing equipment and office space are ways in which new business owners can save money. Efficient use of digital marketing and social media marketing to promote businesses and engage consumers with their brand should be used by the small business owner (Fisher et al., 2019). Social media marketing tools such as Facebook and Twitter can be used to reach customers and to

stave away higher costs (Egbuta & Gilbert, 2021).

Congress established the Small Business Act, created in 1953 as a resource to assist small businesses (SBA, 2019). In 2019, the Small Business Administration approved 51,907 loans totaling \$23.2 billion, with an average loan amount approved of \$446,487 (SBA, 2019). Sundram et al. (2020) defined a sustainable business as an entity that creates profit and benefits the needs of others in services or products. The primary purpose of small business owners' goals is to bring stability to communities, create jobs and revitalize neighborhoods. The unfortunate reality is that half of the new businesses started by small business owners will not survive their first 5 years of operation (SBA, 2016).

Many small business owners have been over optimistic and taking excessive risk, overconfident, overextending the loans available to them, and under perform. Lenders also have a share in this over optimism and are less likely to turn down an applicant for a small business. Fontalvo et al., (2021) found that despite having small asset bases and not much for collateral, there are potential implications of entrepreneurial optimism for the availability of credit and the cost of bank financing for small businesses. Mueller and Sensini (2021) explored the capital structure of small businesses in the first year of their operation and found a significant use of debt financing. Startups use about five times as much debt as equity, of which comes from outside sources. Small business owners sometimes represent a higher risk, however bank financing for small business is vital for employment expansion and growth.

## **Sustainability Challenges**

Challenges faced by small restaurant business owners hamper the sustainability of the business. Kapepa and Van Vuuren (2019) discussed sustainability within small hospitality businesses, specifically restaurants. The researchers proposed small business owners act as a product supplier impacted by a combination of internal organization factors and external environmental factors. Internal organizational factors including the owners' strategic plan and management experience are influential in inhibiting business failure (Wills, 2020). External environmental factors include the lack of involvement in market trends, and the competitive landscape determines its success or failure (Untaru & Han, 2021). The researchers noted there is a need for future research to identify factors which promote sustainability in small businesses (Untaru & Han).

Small business failure is a complicated phenomenon contributed by multiple factors. Townsend et al. (2019) interviewed the participants and computer-assisted qualitative analytic methods to examine their responses and important business documents. Five main themes emerged from the analysis: both formal and informal training, relationships with customers, initial resources at the time of start-up, capacity building, and consistent quality of food and services. Townsend et al. showed these main strategies could help small businesses sustain their growth, create more local jobs, and impact the economic viability of their community. Kimuli et al. (2020) used a multiple case study design to examine the marketing strategies used by small business owners who had successfully maintained their business for at least 5 years. The researcher collected data through semistructured interviews and business marketing documents, and a total of

four business owners participated. Qualitative methods involved coding and thematic analyses. Results indicated five main themes apparent in the participants' responses, following common business marketing strategies of quality food marketing and promoting using the internet as well as social media. The low costs associated with social media created marketing to be competitive, innovative, and flexible, which builds relationships, loyalty, and the evolution of marketing strategies from the hospitality field (Kimuli et al., 2020). These five components are important for small businesses sustainability to increase profits and increase job opportunities (Kimuli et al., 2020).

Researchers surveyed 374 managers of small businesses to evaluate the influence of quality and strategies on their business performance (Ashutosh et al., 2020). Results indicated an impact of quality management on the market success factor but did not have an impact on the business's profits or loss statements. The researchers also found the impact of environmental strategies on financial performance and different strategies, which can impact a small restaurant's success and help increase their competitive advantage.

### **Summary of the Review of the Professional and Academic Literature**

In summary, researchers such as Amankwah-Amoah et al. (2021) have commented on the large percent small businesses comprise of total U.S. businesses and their critical contribution to our economy. Small family businesses, also classified as small businesses, have been shown to contribute to the local economy and community (Ameji et al., 2020). Portovaras et al. (2020) have found a significant negative relationship between the firm or business size and the net job creation, specifically among

manufacturing and service sectors, which include restaurants. Despite the importance of small businesses, they continue to experience many challenges (Beland & Unel, 2019) including lack of use of financial resources (Mueller & Sensini, 2021) or sustainability tools (Johnson et al., 2020), and the access to capital, functional human resources, and creative planning (Riley, 2021). Sustainability is a key part of small business success (Akonkwa et al., 2021). Previous researchers have also studied marketing strategies helpful for business sustainability (Mueller & Sensini, 2021). Rajagopal (2019) identified risk management as another critical component involved in business success. More research is needed for small businesses if they are not a part of a large chain or owned by a large corporation, and I aim to fill this research gap.

### **Transition**

The purpose of this qualitative, multiple case study was to explore the strategies that small business owners use to stay in business beyond 5 years in the State of North Carolina. In Section 1 of this study, the major topics addressed were the problem statement, purpose statement, nature of the study, research, and interview questions. The inclusion of the conceptual framework, the resource-based view (RBV) theory. This theory was originated by Penrose (1959) who found that firms can create economic value not due to the mere possession of resources, but due to effective and innovative management of resources. Wernerfelt (1984) indicated that organizational resources are a competitive advantage and a source of firm survival. Researchers use the RBV theory to explain how business leaders use internal tangible and intangible resources to improve financial profitability (Wernerfelt). The RBV forms a lens to view the research question

and is essential to understand various constructs crucial in making business and organizational changes. The operational definitions of a few terms include assumptions, limitations, and delimitations surrounding the study. Conclusively, to review existing data on the study, I presented an analysis and synthesis of the history of small businesses in the United States, an overview of the factors that have been linked to the success of failures of small businesses in the U.S., and an overview of the research that has been done on small businesses and their importance in the U.S. economy.

Section 2 included the expansion of the purpose statement, the explanation of the role of the researcher, and participants in this study. In addition, the research method and design, population and sampling criteria, ethical research protocols, data collection instruments and techniques, data organization techniques and analysis, and reliability and validity will be presented. In Section 3, I will illustrate the findings, recommendations for business, application to professional practice, reflection, and conclusion of the study.

## Section 2: The Project

In Section 2, I will address the purpose of this study, the role of the researcher, and the participants. Plans are to provide in-depth details of the research method and design of the study. Information will be provided including the population, ethics, data collection, reliability, validity, and provide data organization and analysis.

### **Purpose Statement**

As noted, over half of all entrepreneurs fail within the first 5 years (SBA, 2019), so the specific business problem is that some small business owners lack strategies to sustain their businesses beyond the first 5 years of operation. The purpose of this qualitative multiple case study was to explore the strategies that successful small business owners use to sustain their businesses beyond the first 5 years of operation. The participants for this study consist of three successful small business owners in Charlotte, North Carolina who sustained their businesses beyond the first 5 years of operation.

### **Role of the Researcher**

The researcher is an integral part of the advancement of the study protocol (Daniel, 2019). Researchers play an instrumental role in a qualitative study because they collect primary data from the participants using interviews, observations, or artifacts. There is an ongoing interaction between the problem to be studied and the data collected (Tavory, 2020). For this study, I was the primary instrument and data collector. My role in the data collection process was to select the most effective methods. In a qualitative study, the researchers must clarify their role and explain their relationship to the topic, participants, or research area (Mirhosseini, 2020). I explored strategies small businesses

use to sustain their businesses beyond 5 years.

Ethics are also a crucial part of the research process, and researchers have a responsibility to conduct ethical research based on the *Belmont Report* (National Commission for the Protection of Human Subjects of Biomedical and Behavioral Research, 1979). The *Belmont Report* summarizes ethical principles and guidelines for protecting humans and is used to communicate ethical research practices such as ensuring respect, beneficence, and justice for all participants (National Commission for the Protection of Human Subjects of Biomedical and Behavioral Research, 1979). A key element to protecting participants' rights is ensuring that participants have a clear understanding of the purpose of the research (Mirhosseini, 2020). For the protection of participants, I treated them ethically and adhered to the Walden University Institutional Review Board (IRB) guidelines for conducting ethical research.

Another responsibility of a qualitative researcher is to mitigate bias, as researchers' views and biases can affect the research (Lai, 2019; Mirhosseini, 2020). Researchers can reduce bias by avoiding the recruitment of participants with whom they have a past or existing business relationship (Epp & Otnes, 2020). As a result, I excluded participants with whom I had a past or current personal or professional business relationship from my study. As an active listener, I did my best to avoid leading questions and maintain self-awareness during the interviews. The researcher must truthfully depict the investigated phenomenon in the findings, and the data collection process must be objective (Jemielniak & Ciesielska, 2018).

An interview protocol was also used to prohibit my personal views from affecting

the participants or influencing the results (see Appendix). An interview protocol helps to achieve consistency and to mitigate bias, addressing validity, reliability, and ethics within qualitative research (Zairul, 2021). Researchers who use a thorough protocol while conducting semistructured interviews ensure that interview questions align with research questions, creating an inquiry-based conversation, and receiving feedback during the interviews (Veronesi, 2019). To enhance the interview process, I used a handheld recorder to record each interview and manually transcribed notes to evaluate the data, develop results, recall information, and remove bias. Additionally, I used member checking to ensure the participants' thoughts align with the research question and emerging themes.

### **Participants**

For sampling purposes, I used a homogeneous sample of small retail business leaders in Charlotte North Carolina. The sample of successful small business owners used will ensure that the population was rich in data (Verma & Verma, 2020). To select potential participants for my study, specific eligibility criteria are required (Agarwal, 2019). Eligibility requirements for the three participants included small business owners located in Charlotte North Carolina with experience in successfully implementing strategies to sustain their businesses beyond 5 years.

The strategy used to identify participants involved in the study was contacting the Chamber of Commerce and the Economic Development Alliance to acquire a list of small businesses in the specified geographical area. The initial contact is a researcher's first opportunity to bond with participants (Hurdley, 2018). To solicit participants I sent

an email invitation to prospective participants to ask them to participate in the study.

### **Research Method and Design**

Three types of research methods are available to researchers: quantitative, qualitative, and mixed (Durdella, 2019). The research method involves investigating a phenomenon and gathering data about the participants' business experiences. In this study, I explored various aspects of the business leaders' perspectives to determine how they interacted within their environment. For this study, I used a qualitative research method to understand the strategies small business owners used to sustain their business beyond the first 5 years of operations.

### **Research Method**

The three methodology choices for researchers to use in research are qualitative, quantitative, and mixed methods (Strijker et al., 2020). The qualitative methodology is the most appropriate to answer my research question. Qualitative research methodology is useful for analyzing business problems and providing possible solutions using life experiences when the answers are not quantifiable (Strijker et al., 2020). The qualitative method is interactive and complex in nature, because it requires constructive socialization during data collection and analysis to interpret subjective and socially constructed meanings (Strijker et al., 2020). Researchers also use the qualitative method to explore and analyze complex problems and data to find themes, strategies, and similarities in shared experiences.

Quantitative researchers use structured methods that solicit a limited number of responses and generate data in the form of counts or measurements that can be readily

quantified (Epp & Otnes, 2020). The relationship to the subject of the study must be distanced from the researcher to maintain complete control over the data collected (Epp & Otnes, 2020). Researchers use the quantitative methodology to analyze numbers and statistical measures (Epp & Otnes, 2020). Researchers use mixed methods, combining qualitative and quantitative methods, to address research questions best answered using words, images, statistics, and graphs (Epp & Otnes, 2020). Because I was not attempting to test a hypothesis, or combining qualitative words and images and quantitative statistics, I did not use a quantitative or mixed method.

The a qualitative method is the most valuable study for exploring participants' in-depth experiences and personal values (Lahman, 2021). Within this qualitative research method study, I explored the participants' experience with business strategies and sustainability for success. Qualitative researchers explore data from the participants' perspectives and observations of a contemporary phenomenon contextually to address the questions of what, why, and how of a natural setting phenomenon (Neubauer et al., 2019).

The researchers can use first-hand observations, interviews, focus groups, participant-observations, and recordings made in natural settings, documents, and artifacts (Durdella, 2019). One of the most popular forms of analysis is interview design (Flick, 2018). In this qualitative study, I conducted semistructured, informal interviews with open-ended questions. This approach allowed me to gain in-depth insights into their perceptions in the form of rich data and thick descriptions (Agarwal, 2019).

## **Research Design**

Researchers use various qualitative research designs to explore or investigate phenomena, including case studies, phenomenological, ethnography, and narrative (Durdella, 2019). The researcher's design involves exploring research questions and drawing conclusions to frame a model for others to use (Bogna et al., 2020). I used a multiple case study design to conduct semistructured, face-to-face or virtual interviews with each participant. Data gathered through multiple case studies are often more useful and more reliable than data from a single case study (Lewis, 2019). Moreover, the versatility of data collection made the multiple case study more appealing for my research. A case study design is one of the most widely used methods due to its flexibility and opportunity to use company documents as data (Hancock et al., 2021).

The ethnography research design is a framework that allows researchers to learn from cultures and ethnic groups (Strijker et al., 2020). Ethnography is inappropriate for my study because studying cultures and ethnic groups would not answer the research question. A narrative inquiry is a personal account of an event, and such lengthy testimonies are unnecessary for exploring a business problem (Strijker et al., 2020). Testimonies or a personal account of the event from research participants would not benefit my study. Finally, researchers use the phenomenological research design to investigate specific experiences and understand lived experiences and behavioral responses (Shad et al., 2020). My research question did not require an understanding of individual lived experiences.

Data saturation is also an important part of the research process. Data are

saturated when additional information, codes, and themes can no longer be acquired through additional research (Hlady-Rispal et al., 2021). Researchers can use semistructured interviews to collect data for the multiple case study design and reach data saturation (Yin, 2018). In this study, I collected and analyzed data through interviews with qualified participants and gathered supporting documents. Data saturation was reached when my participants' information became repetitive and additional interviews yielded no new information.

### **Population and Sampling**

The population for this research consisted of a purposeful sampling of three small business owners in North Carolina. Population sampling involves a set of inclusion criteria, exclusion criteria, or a combination of both; that must be specified (Hurdley, 2018). With purposeful sampling, researchers can target a population that meets their specific criteria and gain direct knowledge of the research subject matter (Gudkova, 2018; Verma & Verma, 2020). A purposeful sampling technique was appropriate because I was able to narrow down my participants to align with my research question. Many factors could influence purposeful sampling size, including the research purpose, study design, available financial and human resources, and characteristics of the targeted population (Verma & Verma, 2020). An essential part of research design is determining the appropriate sample size (Lahman, 2021). The sample size for this qualitative case study was three business owners. The sample size needs to be adequate in identifying themes (Saunders et al., 2018).

For the study, participants received an email invitation requesting their

participation. Semistructured, open-ended interviews and member checking are used by qualitative researchers to reach data saturation (Zyphur & Pierides, 2019). The participants and I agreed on a suitable place for administering and recording the interviews. Interviews were conducted virtually due to COVID-19. When using interviews in qualitative research, the researcher should have excellent listening skills, an elevated level of note-taking ability is required, and meticulous preparation to obtain useful data (Gudkova, 2018). Additionally, it is important to have methodological data triangulation techniques, such as interviews, audio recordings, document analysis, and member checking (Yin, 2018). Data were collected from interviews, observations, and a review of financial documents that address the decision-making strategies of small business owners with sustainability over 5 years.

### **Ethical Research**

In this research, I followed a defined set of ethical standards. Walden University's IRB approval number for this study is **XX-XX-XX-XXXXXXXX**. Researchers following rigorous steps ensure the protection of human dignity and rights, including respect for confidentiality and privacy. The ethical treatment of research participants is a critical concern; therefore, researchers are required to use informed consent to ensure compliance with the ethical standard in work involving human participants (Mirhosseini, 2020). Participants were required to sign the informed consent form before participation. The informed consent form included information about the nature of the study, participant criteria, my contact information, risks associated with participation, participant confidentiality information, the IRB, and consent. Noted on the consent form was that

participation is 100% voluntary. Participants could withdraw without penalty at any point in the process. There were be no gifts or financial compensation awarded to participants for volunteering.

To protect participants' confidentiality, I was the only person with access to all the data. The researcher must retain the data for a reasonable period beyond publication to make it available for the verification of data results (Orzechowski, 2020). I stored and secured data and physical findings in a locked fireproof file cabinet inside my home during the study and then for the next 5 years following completion of my study. Electronic data are stored on a cloud drive (see Mirhosseini, 2020).

### **Data Collection Instruments**

For this study I will be the primary data collection instrument. In qualitative studies, the researcher is the primary data collection source. The researcher may use several data collection techniques in conducting the study (Kandade et al., 2021). As the researcher, I will use interviews, observations, and document reviews. One of the strengths of qualitative research is its ability to explain processes and patterns of human behavior that can be difficult to quantify (Creswell & Báez, 2020). The first data collection instrument is semistructured interviews using the interview protocol (see Appendix A). According to Creswell & Báez (2020), researchers use semistructured interviews to obtain data about participants' experiences with the phenomenon under investigation. Mirhosseini (2020) noted semistructured discussions as interactive between the participant and researcher and reflect conversational exchanges in a real-world setting.

Semistructured interviews are also the best way to address participant shared experiences of the strategies they used to achieve their goals because they fully express their viewpoints and experiences (Tavory, 2020; Mirhosseini, 2020). Researchers will conduct interviews using open-ended questions in a one-on-one setting with participants (Jemielniak & Ciesielska, 2018). Researchers ask follow-up member checking questions to understand the phenomenon they are investigating (Mirhosseini, 2020).

Open-ended questions will be asked during the interviews that target small business owners. In addition to conducting face-to-face or virtual semistructured interviews, I will record and transcribed the interview notes to manage the interview process details and stay focused on the overarching research question. I will call or email participants to arrange the logistics of the meeting based on each participant's schedule. The interviews will be scheduled for approximately one hour to complete. I will allocate thirty additional minutes per participant to allow for unplanned events, such as interruptions and late starts.

Prior (2020) stated that member checking, additionally known as participant or respondent validation, is a technique for exploring the credibility of results. Researchers can use member checking to establish the credibility of their study. Dennis (2018) noted that member checking is appropriate for case studies and for ensuring the credibility, reliability, validity, and transferability of the data. The process of asking questions, rephrasing, and being an active listener are practical actions for a qualitative researcher to use during interviews to validate that the findings are accurate and honest (Prior, 2020).

To ensure compliance with member checking requirements, I will transcribe the audio-recorded data and share a summary of my interpretations with each participant. I

plan to conduct member checking with each participant to improve the reliability, validity, and transferability of the study. There are numerous ways to gather data in qualitative research. Alam (2021) opined that data collection consists of gathering information from participants. In case studies, data collection can vary and may include observations, interviews, documents, archival data, or artifacts (Verma & Verma, 2020; Creswell & Báez, 2020).

This study uses a qualitative multiple-case study and semistructured interviews because the purpose is to explore strategies small business owners use to sustain their businesses beyond 5 years. Ali and Anwar (2021) affirmed that multiple case studies data is more reliable than single case study data. Researchers use structured interviews to reach a broader sample of participants to collect quantifiable data. I will use face-to-face or virtual interviews and audio recordings. The participants and I will work to schedule a date, time, and location that fit their schedules.

Lukyanenko (2021) recommended that researchers use member checking techniques to ensure the accuracy of interpreting the interview information. Prior to the interviews, I will print the interview protocol and the interview questions. I plan to use semistructured interviews, ask probing questions and perform member checking, which will minimize the risk of participants not understanding the questions and improve the interview process. The interview process will be engaging and flexible to allow participants to give detailed information about their experiences.

The advantage of using semistructured face-to-face interviews is to provide the researcher with flexibility and control when getting details from the participants

(Kandade et al., 2021; Aguinis & Solarino, 2019). A disadvantage of the interview process is that participants' behavior might change due to the researcher's presence, and they may not fully understand some of my questions. Member checking will be used if any issues need to be double checked. The interview protocol will include all of the interview questions. I will transcribe the interviews and provide a copy of my analysis to each participant to authenticate and confirm the accuracy of the information collected.

### **Data Collection Technique**

There are numerous ways of gathering data in qualitative research. Alam (2021) opined that gathering information from participants is important in data collection. In a case study, data collection can consist of observations, interviews, documents, archival data, or artifacts (Verma & Verma, 2020; Creswell & Báez, 2020). Questions that begin with "what" may lead to additional questions relevant to a study (Neubauer et al., 2019). The interview questions I developed for this multiple case study were reviewed by my chair and committee members to help identify sustainable small business strategies. I will use a qualitative multiple-case study using semistructured interviews because the purpose is to explore strategies small business owners use to sustain their companies beyond the first 5 years.

Ali and Anwar (2021) affirmed that data in multiple case studies is more reliable than single case study data. Researchers use structured interviews to reach a broader sampling of participants to collect quantifiable data. I will use face-to-face or virtual interviews and audio recordings. The participants and I will work together to schedule a date, time, and location that fit their schedules. I plan to arrive at the agreed-upon

location early to set up the recording device on each interview day. My smartphone will be used as a back-up as needed.

Aguinis and Solarino (2019) asserted that restating and summarizing the participants' information during the interview is recommended for researchers to avoid the need for follow-up interviews. I will use various styles for conducting interviews to provide flexibility in the data collection process, which is conducive to accumulating the most useful information from the interview participants. Veronesi (2019) submitted that when qualitative researchers use interviews, their ability to create probing questions is improved. Bogna et al. (2020) noted that asking probing questions, rephrasing, and being an active listener are practical actions for a qualitative researcher. Lukyanenko (2021) recommended using member checking as the researchers' techniques to ensure the accuracy of interpreting the interview information.

Before the interviews, I will review the interview protocol and print the interview questions. The interview process will be engaging and flexible to allow participants to give detailed information about their experiences. The advantage of using semistructured face to-face interviews is that the researcher has flexibility and control when getting details from the participants (Kandade et al., 2021; Aguinis & Solarino, 2019). The disadvantage of using semistructured face to-face interviews is that the participants' behavior might change due to the researcher's presence, or they may not fully understand the questions being asked. When interviews are recorded, researchers can refer to the recordings and take a fresh look at the data later.

Schneider et al. (2019) explained that researchers can use audio recordings to

capture the information that they might miss during notetaking. During the interview process, I plan to take detailed notes and record inconsistencies such as body language, nonverbal and gestural cues, long pauses, and any indications that might be meaningful. Haenssger (2019) affirmed that during an on-site visit, researchers should check the archives and company documents to get additional information related to the topic. I will copy the relevant company documents that are provided. Open-ended questions that capture valuable data regarding participants' thoughts and information interpretation will be used. Mirhosseini (2020) advised that researchers try to ensure the privacy and confidentiality of all participants and validate their analysis. I plan to transcribe the interviews and provide a copy of my analysis to each participant to authenticate and confirm the accuracy of the information collected.

The advantage of reviewing company documents is that the data is available on-site and may not require much effort in accessing them (Lukyanenko, 2021). The disadvantage is that the company documents might not provide the level of detail needed by the researcher (Haenssger, 2019). Semistructured face-to-face interviews provided both flexibility and details needed during data collection. I will use member checking to ensure the responses to the interview question are accurate and interpreted correctly. Alam (2021) found that when researchers conduct multiple interviews using data collection and member checking, they improved the quality and accuracy of the data. In performing member checking, I plan to share my interpretation of the participants' responses to check for accuracy and resonance with their experiences.

### **Data Organization Technique**

Data organization was essential to reviewing and reporting interview data accurately (Alam, 2021). My data organization technique will consist of labeling each participant's audio-recorded interview (Lukyanenko, 2021) and having files for each participant that includes the date and time of the interview, informed consent, and interview transcription. During the data organization stage, researchers need to review their interview notes, analyze their journal notes, enter data into qualitative analysis software, and check the data (Maxwell, 2021). I will adhere to these data organization steps to ensure I review and report on the data effectively. ATLAS Ti software will be used for qualitative data management and analysis. Recorded information from participants will be securely protected (Adu, 2019). I will ensure the data on ATLAS Ti is password protected and encrypted. The data will be stored according to Walden University IRB requirements to preserve the privacy of the three to five participants. To protect participants' rights and confidentiality, I will store confidential papers in a locked fireproof file cabinet inside my home. Five years after concluding this research, I will shred any personal documents and permanently delete recordings.

### **Data Analysis**

Data analysis is the step after data collection and transcription (Haenssger, 2019). Data analysis is the process of interpreting the information collected through the interviews, observations, and review the written and visual documents (Haenssger, 2019). I will use Yin's (2018) thematic analysis process for data analysis. Using thematic analysis, researchers (a) interpret data, (b) use deductive and inductive methods, (c)

analyze different processes, and (d) use coding and pattern recognition. Triangulation refers to using multiple methods or data sources in qualitative research to develop a comprehensive understanding of phenomena (Abdalla et al., 2018). Data triangulation is crucial to strengthening the validity of the research and ensuring researchers understand and properly analyze the data (Bergen & Labonté, 2019; Daniel, 2019). Researchers use triangulation to test validity through the convergence of information from various sources.

The data analysis process for this multiple case study will include methodological triangulation from two data collection methods: semistructured interviews and organizational documentation. Maxwell (2021) asserts that researchers could mitigate bias through triangulation. I will use data triangulation in this qualitative study to ensure the research is rich, robust, and comprehensive. Maxwell (2021) recommends following these steps for data analysis: organize the data set; become acquainted with the data; classify, code, and interpret the data; and present and write up the data. I will conduct data analysis through the following steps: prepare and organize the data, identify emergent themes within the data, and present that data. Microsoft Excel will be used for preparation, organization, and analysis of the data.

During this research approach, we expect emerging themes that can be identified through an inductive approach that analyzes interview data, observations, and artifacts (Abdalla et al., 2018). Qualitative data analysis software has improved over the last two decades that allows new technology for researchers to analyze more data faster and in more complex ways (Maxwell, 2021). ATLAS Ti is an application that researchers use to

analyze semistructured interview transcripts (D'Amato, 2019) and used to code and sort data.

My plan is to search for keywords and phrases related to the concepts discovered through my review of the current literature for strategies small businesses use to sustain beyond 5 years. Key themes will be correlated from recent studies, conceptual frameworks, and raw data obtained through the interviews. I will follow the interview protocol and facilitate member checking by contacting participants to confirm that I correctly interpreted all responses to the interview. To determine if alignment exists, I will compare the results with the original data and documents I collected from the participants. Researchers maintain integrity when they adhere to accurate data collection (Hulme et al., 2021; Saunders et al., 2019). A researcher must use multiple data collection methods to ensure data saturation (Candela, 2019). Therefore, I will review financial documents, observations, and field notes until I achieve data saturation.

### **Reliability and Validity**

Researchers use reliability and validity to strengthen a study. Reliability is the consistency of the study, and validity is the accuracy of the study (Kyngäs et al., 2020). According to Hulme et al. (2021) qualitative researchers use credibility, transferability, dependability, and confirmability to establish reliability and validity in their studies. Qualitative studies must meet all these criteria to be relevant and trustworthy. The process will be stringent to ensure these criteria are met. Validity is how accurately research findings represent the data (Kyngäs et al. 2020). Bergen and Labonté, (2019) stated that valid information involves accuracy and the truthfulness of data collection,

analysis, and interpretation of the findings. Prior (2020) said validity was required to ensure the strength of different types of evidence.

Credibility, transferability, and confirmability are all elements of quality qualitative research (Creswel & Báez, 2020). Validity is established by applying triangulation, member checking, and data saturation guidelines to achieve transferability, confirmability, and credibility. Researchers using member checking try to increase the credibility of the research because participants are part of the study as well as the researcher (Creswel & Báez, 2020). Researchers using a qualitative methodology must triangulate a variety of sources (Kyngäs et al., 2020) and reach data saturation to establish credibility. I will use semistructured interviews, organizational documentation, and review of the academic literature as the sources of data for the study. Connecting the reoccurring themes to my second data source will triangulate the data and increase the credibility of the study.

Transferability is the degree to which research methods and findings can be applied to future research (Hair et al., 2019). A high level of member checking engagement is important to qualitative studies because it helps ensure transferability (Hair et al., 2019). According to Hulme et al. (2021), researchers use triangulation to increase the transferability in qualitative research. I will ensure transferability by using triangulation between multiple sources of data. Confirmability is the ability of the researchers to replicate the study (Hulme et al., 2021). Researchers use confirmability, and triangulation to reduce bias, and to ensure the study is replicable (Dennis, 2018). Researchers need to be able to replicate their study to reduce bias and have

confirmability.

To increase the confirmability of the study, I will use data triangulation between data sources. If or when the researcher finds no new information or themes, data saturation has been met and triangulation is assumed to have occurred (Yin, 2018). When researchers have met data saturation, the study is presumed to be credible, transferable, and confirmable. Participant interviews will occur until no new data or themes have emerged. Member checking will ensure that I have transcribed the participants' interviews accurately. Lastly, I will triangulate the data from the review of academic literature, organizational documentation, and interviews to ensure the study was reliable and valid.

Dependability relates to the consistency and reliability of the study and provides continuous performance over time (Bogna et al., 2020). Researchers must achieve reliability and dependability in the research protocol and the data collected (Hair et al., 2019). When researchers use precise steps spelled out sequentially in their research procedures, reliability is present (Creswell & Báez, 2020). Researchers achieve consistency by asking the same questions in the same order to each participant (Hair et al., 2019) and use the interview protocols to attain commonality and strengthen validity, consistency, and reliability. I will follow the interview protocol to achieve reliability and validity. Researchers who are transparent and follow specific procedures within data collection ensure reliability (Hulme et al., 2021; López-Zerón et al., 2021). After I interview each participant, I will transcribe the interviews and provide the participants with the transcript to allow for feedback and the removal of any personal bias on my part.

Once I obtain approval of the transcripts of the interviews, I will identify and code themes from the interviews and analyze the data sources to connect the themes with the strategies and triangulate the data.

### **Transferability**

Transferability occurs when the methods from a study can be replicated by another researcher in a different setting under similar circumstances (Wills, 2020; Yin, 2018). Researchers can increase the opportunity for transferability by future researchers through meticulous documentation of each step in the process, maintaining strict research protocols, and attaining data saturation (Yin, 2018). An additional method in improving the transferability of a research study is through complete and exhaustive data collection (Wills, 2020). Transferability is a component that defines a research study that is trustworthy (Wills). I will carefully document my research process, stick closely to the interview protocol, engage in member checking, ensure the highest levels of ethical standards, and achieve data saturation to provide future studies the opportunity to reach credible and dependable findings.

### **Confirmability**

Confirmability is the ability of another researcher to corroborate and replicate the findings of a research study (Marshall & Rossman, 2016). Evaluating the research data rigorously for validity and accuracy achieves confirmability (Marshall & Rossman, 2016). I will use member checking with all participants to ensure accuracy of the findings and satisfy confirmability (Marshall & Rossman, 2016). Additionally, confirmability is ensured through a detailed description of the steps used in the research process to

eliminate bias (Morse, 2015; Yin, 2018). I will include a detailed description of all steps used in the research study. Finally, a researcher can reach confirmability when the outcomes can be found to contain similar or dissimilar results but shed light on the complexity of the phenomenon. I will reach confirmability by evaluating and comparing the participants' responses and analyzing for consistency.

### **Data Saturation**

Data saturation is achieved and attained when additional participants does not add new information to the study (Yin, 2018). Member checking is the primary method to ensure that data saturation is reached (Marshall & Rossman, 2016). Member checking allows the researcher and the participants to review, analyze, and validate the interviews and the researcher's interpretations to make certain that these are accurate (Marshall & Rossman, 2016). If the researcher does not reach data saturation the study is incomplete and more participants would need to be added to ensure that data saturation has been met (Yin, 2018). Triangulation of the data by comparing information from multiple sources will also help me achieve data saturation (Graue, 2015). For this study, I will use the employer employee handbooks, employee diversity policies, and employer marketing material as supporting documentation to achieve data saturation.

### **Transition and Summary**

In Section 2, I provide information on conducting research to explore the strategies small business owners use to sustain business beyond 5 years. Additionally, I included the stated purpose and explained the researcher's role, the criteria used to select prospective participants, and the justification of the research method and design. Next, I

will provide detailed information regarding the population and sampling and ethics of the research. I also describe the data collection instruments and techniques, data organization and analysis process, and how I will ensure the reliability and validity of the findings. In the next section, I will present the findings and discuss each theme. I will also address the application to professional practices, implications for social change, recommendations for actions, and further research reflections. Finally, I will conclude with reflections and a summary of my findings.

### Section 3: Application to Professional Practice and Implications for Change

#### **Introduction**

The purpose of this qualitative multiple case study was to explore business strategies that small business owners in Charlotte, North Carolina used to sustain their organizations beyond 5 years. The population for this study was three small businesses including owners and managers in Charlotte, North Carolina who used strategies to sustain business operations beyond 5 years. Through an analysis of data collected through my participant interviews, company website visits, and documentation reviews, three main themes emerged: (a) to use a business strategy that works, (b) maintain adequate funding, and (c) ensure sustainability of the business. This section includes a comprehensive presentation of findings as well as applications to professional practice. In this section, I also discuss the study's implications for social change, recommendations for action, recommendations for further research, and reflections ending with a conclusion.

#### **Presentation of the Findings**

One of the most important things when opening a business is planning for how it will be sustained over time. This study consisted of qualitative interviews with three business owners in Charlotte, North Carolina. These interviews were conducted over a virtual internet network. I employed Atlas.ti, a data analysis application, to categorize the data and create nodes (themes). Using the RBV theory, I analyzed the data using Yin's five-step data analysis approach. The overarching research question for this qualitative multiple case study was "What strategies do small business owners in North Carolina use

to sustain their businesses beyond 5 years?” The implications for positive social change include the potential for small business owners of medium sized businesses to use the findings to contribute to job creation, economic growth, and the promotion of sustainable communities.

The participants made one of their main focuses their relationships with their clients, providing them with excellent customer service. This commitment ensured that their clients would return to using their services by nurturing these partnerships. The business owners also stressed the importance of having an excellent relationship with their staff. They all mentioned that finding the right people to work for them was key to ensuring they retained staff and a continual level of high quality necessary to sustain their business. P-1 spoke about building trust and enabling their staff to be team leaders, P-2 noted the importance of hiring the right people to be on that team, and P-3 confirmed that their success was based on having the right people working for them and taking care of their employees.

### **Theme 1: Use a Business Strategy that Works**

The first theme in the data analysis phase was the importance of small business owners that use a business strategy that works. Participants felt that a lot of small businesses owners will talk frequently about the strategies that they believe in and why these strategies are so important to their success.

### ***Findings from Participant Interviews***

The importance of having a small number of business strategies was identified by all participants as a top priority for the company. These strategies need to be perceived as

the foundation on which the small business owners plan to grow and expand their business. Responses of the participants regarding the importance of having a small number of effective business strategies included:

- P-1 “This was an existing business where a new CEO took over leadership of the company. Because the business had gone through some adversity there was a need to inject new life into the organization. To bring more awareness new marketing and advertisement campaigns as their business strategies were started using radio stations, churches, and newspapers. These initiatives allowed the business to flourish and gain a more profitable footing.”
- P-2 stated that “The business owner has relied on her faith in successfully running the business. She also has developed a business plan to guide the direction of the business. In many cases, the implementation approach has been through trial and error. To compliment the main source of funding which is Medicare, the business has recently started to solicit funding through grants.
- P-3 stated that “The funeral home business is dependent on the community that it serves. That community consists of churches, schools, fraternities, sororities, and other organizations that can be used to tap into for streams of income. However, it is key to note that funeral home is a business with payrolls to meet. Enough revenue has to come in to offset the money that will be going out to cover expenses.”

### ***Relationships to the Conceptual Framework***

The conceptual framework for this study was the RBV theory, as it helps to

explain why and how certain small businesses maintain or obtain a competitive advantage over other firms, including the impacts of tangible and intangible resources (Wernerfelt, 1984). The goal for my study was an identification of the strategies that owners of small businesses use to sustain profitability beyond 5 years, as guided by the RBV conceptual framework. For my purposes, I defined resources as both the tangible and intangible assets of a firm or business.

### ***Relationship of Existing Studies and Research Findings***

Small business owners face many risks in the startup of new businesses. A study on small business owners from the United States and Mexico suggested that the most common problem areas included the availability of capital, adequate human resources, governmental organization and relations, and strategic planning (Quansah & Hartz, 2021; Rajagopal, 2021). Small business owners need to develop and implement the right survival strategies to prevent the risk of failure to achieve small business success and sustainability.

### **Theme 2: Maintain Adequate Funding**

Responses of the participants regarding the identified theme included:

- P-1 “Having to overcome bankruptcy was a challenge and having to obtain bank loans to keep the business afloat in the first year was also very challenging. Additionally, having to reestablish their name in the community. Another challenge was having to rebuild their finances, purchase new cars and equipment that was needed.”
- P-2 “The challenges faced were around finding the market for the business so we

could maintain adequate funding to support the program. Additionally, the size of the market for this service is very large with lots of competition. Potential sources for clients resulted from visits to doctor offices, nursing homes, etc.”

- P-3 “During this time there was a need to get merchandise on a comparable basis and reasonable price in the market was a necessity that led to the development of their strategy. Their strategy was to solicit through churches was enabled by the fact that the CEO was a minister which, enhanced the relationship between the funeral home and the churches..

### ***Relationship of Maintaining Adequate Funding and the Conceptual Framework***

Key propositions of the RBV theory are the categories of resources available to business owners, which include (a) financial resources, (b) human resources, (c) organizational resources, and (d) physical resources. The RBV was created to analyze firms’ resource positions and to identify strategic options to increase their success and profitability. A researcher can use the RBV model to help understand why certain firms maintain or obtain a competitive advantage over other firms, including the impact of resources (Wernerfelt, 1984). The RBV can also be used to develop a managerial style and transform it into a style of strategic reasoning and leveraging resources as described by Wernerfelt (1995). The RBV has also been used in analyses of the organizational sciences, entrepreneurship, and strategic management. The objective of the theory is to anticipate the potential resources that support success in business and understand their economic value (Hammer (2019). The conceptual model tailored to the current study included the RBV, tangible resources, intangible resources, success of the firm, and

competitive advantage of the firm.

### ***Relationship of Maintaining Adequate Funding and Research Findings***

Hammer (2019) indicated that small business owners focus on acquiring resources to achieve their business goals. Acquiring resources is necessary for a small business owner to maintain adequate funding to anticipate the potential resources that support success in business and understand their economic value (Karedza & Governor, 2020). Business owners develop the management skills needed to acquire the desired resources to gain business success. Small business owners could earn reasonable revenues with adequate resources, which requires proper monitoring and regulating of the business (Botha et al., 2019). Small business owners acquire resources to help their business sustain. Researchers have found that small business owners that create and maintain a competitive advantage exceed their competitors' ability to develop a unique relationship between capabilities and performance (Do & Nguyen, 2020). Specific inputs will produce useful outputs (Hammer, 2019). Small business owners have come to rely on valuable resources to improve their supply chain. Strength, weakness, opportunity, and threat (SWOT) analyses have been used to discover the competitive advantage that could lead to adequate funding, sustainability, and business success (Godwell & Govender, 2020).

### **Theme 3: Ensure Sustainability of the Business**

The third theme involving the importance of ensuring the sustainability of the business was also discovered during the interview process.

- P1 stated that “learning from mentors that had worked in the business for many years was very important. Having this on-the-job knowledge and growing up in

the business provided invaluable insight into how the business is operated.

Another strategy available to the owner was that there were funeral home associations that assisted in developing growth strategies. These associations provided guidance and training to funeral home directors around how best to run the business.’

- P2 further explained that “performing risk assessment reports is also a great step in ensuring phishing attacks are lowered and keeping a report of how frequently these attacks occur will help gauge and reduce any impacts in the future.”
- P3 indicated that “A key aspect is being about to encourage the employees to take time for themselves and their families. P3 also said that by taking care of themselves and their families, they will be doing things that will prolong and sustain the business. Smaller organizations can provide more of a family environment that is beneficial to the employees.”

### ***Relationship of Sustainability to the Conceptual Framework***

Vlados (2019) used the RBV to examine stakeholder marketing and sustainability. Marketing has been a strategic resource to generate small businesses’ competitive advantage. The researchers’ goal was to provide a framework to stimulate more research and to guide marketers to actions beneficial to their exchange relationships (Vlados). Longenecker & Insch, (2019) explored both marketing and financial strategies under the RBV lens. The researchers used the RBV to study the capability of businesses as well as to support their hypothesis concerning the better performance of businesses with higher marketing capabilities compared to businesses with lower marketing capabilities. Data

collection included questions about marketing capacities, operations, financial performance, and sustainability (Johnson et al., 2020).

The researchers also explored if competitive advantage and supply chain management significantly moderated the relationships between the variables mentioned above. Results indicated competitive advantage mediated the relationship between marketing capabilities and financial performance. Johnson et al. (2020) also demonstrated supply chain management was a moderating variable in the relationship between operation capabilities and financial performance. Johnson et al. found a significant correlation between marketing and operations capabilities, which led to increased business financial performance and increased the sustainability of the small business entities.

#### ***Relationship of Sustainability to Other Existing Studies and Research Findings***

Researchers surveyed 374 managers of small businesses to evaluate the influence of quality and strategies on their business performance and sustainability (Ashutosh et al., 2020). Results indicated an impact of quality management on the market success factor but did not have an impact on the business's profits or loss statements. The researchers also found the impact of environmental strategies on financial performance and different strategies, which can impact a small business owner's success and help increase their competitive advantage and increase their chances of becoming more sustainable in future success.

Research has also focused on sustainability practices among restaurants (Ashutosh et al., 2020). Ashutosh et al. (2020) surveyed almost 400 restaurant managers.

They reported the existence of direct relationships between sustainability practices (quality, environmental, and social sustainability practices) and both financial and market success. Ashutosh et al., (2020) noted that sustainability practices could be helpful for small businesses to improve their competitive advantages, like the RBV's concept of competitive position and resource position.

Previous researchers have studied potential financial strategies for achieving sustainability. For example, it is critical to find new financial opportunities, which could include microfinancing, crowdfunding, and peer-to-peer lending according to (Longenecker & Insch, 2019). The unique role of relationship marketing in small businesses' customer experience and achieving sustainability is also an important factor. (Longenecker & Insch, 2019) They indicated that microfinancing was an effective sibusiness owners had difficulties securing microloans. Crowdfunding was a useful way to increase competitiveness and to increase the income received. Social networks were an additional strategy falling under the peer to-peer financing category. The lack of financial strategies and resources is a contributing factor in small business failure. Wahyono (2019) indicated that even though small businesses are important to economic growth, access to funding can involve problems in securing long-term external finances, which restrains their development and growth and mitigates against their sustainability as a business.

### **Applications to Professional Practice**

The study findings from this study will contribute to developing future small businesses within the local communities. This study will contribute to prospective small

business owners seeking to start, develop or sustain their small businesses, as well as gain insights from the strategies used in this study for business sustainability. The goals for business leaders and strategies used to sustain their businesses are common goals among small business owners. Common goals are ensuring that creating a solid customer base, communication, professionalism, and producing quality work must set the tone when sustaining their businesses. The success of business leader's being able to execute strategies to satisfy existing customers and acquire new clientele determines the organization's level of financial success. The measurement of success for any organization is its customer base (Hawkins & Hoon, 2020). The findings from this study may be valuable to small businesses owners and may assist in their business's growth and developmental stages. Building a solid customer base and meeting the needs of customers efficiently through their artistry, trustworthiness, and professionalism were some of the strategies used by interviewed leaders to sustain their businesses.

### **Implications for Social Change**

The findings from this study may contribute to positive social change within the local communities because small businesses constitute 99.9% of total firms in the United States. Small businesses are an important part of economic activity in developing countries, especially in creating jobs and reducing poverty (Najib et al., 2021). Small business owners that succeed within their local communities are able to contribute to the community's sustainability, employability, and wealth. The implications for positive social change includes the potential to create jobs and establish training programs for unskilled workers in the community. Sustaining a small business is essential because a

flourishing economy means businesses and community residents spend money to build, repair and remodel homes and businesses. Small businesses contribute significantly to the country's economic growth, development, employment, and social cohesion (Gyimah et al., 2019).

### **Recommendations for Action**

This multiple-case study is limited in scope; therefore, if any, transferability of the finding to other cases by future researchers does exist. The limitation of the study results from the accuracy and validity of data collected through the virtual interview relied on the experiences of the owners in three companies located in Charlotte, North Carolina. This study did not reflect the experiences of the broader population of all SMEs leaders globally. Therefore, the findings of this study may not be generalizable to a larger population of SMEs in the United States or globally. I recommend that future researchers follow the same methods I used in this study to conduct quantitative or mixed-method research in different states or in the same state of North Carolina to test the transferability of the findings of this study.

Additional researchers may also conduct extensive research regarding business growth and survival within small or large businesses to expand the sample population used in this study. Small business owners must learn how to maximize their human capital, evaluate the skills required to operate the business, and know their business operations. In addition, the small business owners need to be open to exploring business strategies that other business leaders have implemented successfully and to increase business growth and survival. Participants expressed the importance of employee

retention, strong customer relationships, and quality of services as a catalyst to the growth and survival of their business. I recommend that small business owners establish strong customer relationship strategies, ensure they invest in their employees growth and provide quality service that meet or exceed their customer expectations.

### **Recommendations for Further Research**

Creating strategies and building solid customer relationships with employees may enable small business leaders to sustain their businesses. Business leaders must be able to understand their customers' needs, produce quality products, and retain skilled employees are strategies that can sustain their businesses. The customer retention theory developed by Farley (1964) noted that consumers are brand loyal, and small business owners can increase their customer base and the loyalty required to sustain their business by being trustworthy and honest professionals in producing quality work. Customers that are satisfied with their post-purchase decision may be willing to repurchase the company's products and services and encourage their family, friends, and others to use these products and services (Lee et al., 2020). Customer retention affects the profitability of a small business in many ways. Small business leaders may want to develop emergency fund strategies to increase their cash flow in case of a business emergency, another pandemic, or an economic crisis. Business leaders with an emergency fund and solid cash flow are in position to meet financial obligations to operate and sustain their businesses. The pandemic has restricted the market and adversely affected small business owners' preparedness to meet financial emergencies (Chhatwani et al., 2022). Small business owners should increase their communication skills through ongoing training programs to

articulate their plans and enhance employee communication. Small business owners should continue to train and develop employees with the skills necessary to produce quality work and to seek entrepreneurial prospects.

### **Reflections**

This doctoral study process has been challenging, enlightening, and rewarding. The commitment of this journey has wavered from time to time due to the program's intensity, other lifechanging factors, and the challenges faced in completing this program. The rigor of the program was much more difficult academically and took longer than I expected. For this study, I explored the strategies used by small business owners to sustain their business beyond 5 years. The research study participants highlighted the three themes have different strategies with some similarities to ensure business success, cash flow, and sustainability and long-term growth. I followed the interview protocol to minimize error and research bias, and I was pleased with the eagerness the participants interacted. During the interviews, I considered my reactions to the responses, so I would not influence the participants to answer questions. Each of the business owners confidently and willingly complied with the interview questions, and each shared a similar passion and desire for success in business. During this doctoral journey, I learned more about effective strategies for sustaining small businesses. This journey enabled me to identify strategies that small business owners in Charlotte, North Carolina use to sustain their business beyond 5 years.

### **Conclusion**

Small business entrepreneurs are key to wealth creation and the social

development of a nation worldwide. The objective of this qualitative multiple case study was to explore the strategies that small business owners in Charlotte, North Carolina used to grow and sustain their business's operations beyond 5 years. I selected three business leaders in Charlotte, North Carolina that have experience in reducing business failures. The resources-based view theory was a good conceptual framework for this study because the research data provided evidence to support this theory. Additionally, business owners depend on systems of activities that include marketing, employee relationships, client relationships, and social networking to drive technology innovation, financing, and profitability. For business owners to survive an understanding of resource-based view theory helps ground the research of a study. Yin's five-step data analysis approach resulted in three themes which were (a) to use a business strategy that works, (b) to maintain adequate funding, and (c) to ensure sustainability of the business. These three themes represent strategies for growth and survival for small business owners. All three owners business owners interviewed spoke about the importance of solid relationships. All three business owners spoke about the importance of the quality of service, which was mostly mentioned in conjunction with staff and customer relationships. While respecting the importance of relationships, business owners often cited how high-quality service was the best way to market their business that met or exceeded their customer expectations. Although there were many sustainability facilitators mentioned by the business owners interviewed, they also identified several challenges. Many of the challenges identified relate to staffing. The implications for positive social change includes the potential for business owners for use the findings to contribute to job

creation, economic growth, and the promotion of sustainable communities.

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## Appendix: Interview Protocol

1. I will send an email to my potential participants in my LinkedIn social media site to see if they would be willing to call me about participating in my study.
2. For those persons who call me, I will talk with them about my study and if they are interested in participating, I will send the participant an invitation letter with specific calendar date and time to set up a preinterview meeting.
3. I will conduct the preinterview meeting by phone.
4. During the preinterview meeting, I will give each of the participants the opportunity to learn about the research, ask questions, and sign the consent form.
5. During the preinterview meeting, I will fix a time and date for the interview that is convenient for the researcher and the participant.
6. Before starting the interview, I will seek permission from the participant to begin the audio recording.
7. If the participant agrees to the audio recording, I will start the recording.
8. I will start the interview with the opening script: "Hello, my name is Curtis Mccullough, and I am a doctoral student at Walden University. Thank you so much for volunteering to participate in my study."
9. I will start asking interview questions and follow-up questions.
10. I will end the interview when I have finished asking all of my questions.
  
11. I will let each of the participants know if we need to schedule a follow-up meeting for member checking.
12. The privacy of the participants will be protected and the published doctoral study will not include any identifying information about the participant or the name of their company.
  
13. **I will advise each of the** participants that they will receive a copy of the audio recording's transcribed interpretation so they will have the opportunity to check the transcript for accuracy.
  
14. I will thank each person for participating in my study.