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Strategies for Sustaining Jamaican Micro, Small, and Medium Enterprises Beyond 5 Years

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Walden University

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Walden University

College of Management and Human Potential

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Christall Ziva-Niara Byfield

has been found to be complete and satisfactory in all respects,
and that any and all revisions required by
the review committee have been made.

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Walden University
2024

Abstract

Strategies for Sustaining Jamaican Micro, Small, and Medium Enterprises Beyond 5

Years

by

Christall Ziva-Niara Byfield

M.Ed, University of The West Indies, 2020

B.Ed, Mico University College, 2008

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

March 2024

Abstract

Micro, small, and medium-sized owners (MSMEs) in Jamaica have underperformed during the past 5 years due to inadequate strategic business practices. Identifying effective sustainability strategies is crucial for both MSME owners seeking long-term success and policymakers aiming to revitalize the Jamaican economy. Grounded in the resource-based view, entrepreneurial orientation, and dynamic capability theories, the purpose of this qualitative pragmatic inquiry case study was to explore strategies employed by Jamaican MSME owners in the pharmaceutical industry to sustain their business beyond 5 years. The study involved 5 MSME pharmacy owners who successfully sustained their businesses beyond 5 years. Data were collected through semi-structured interviews, and Braun and Clarke's approach to thematic analysis was employed to analyze the qualitative data gathered from these interviews. Through the thematic analysis, six themes were identified: (a) compliance, (b) customer attraction, (c) financial management, (d) human resource management, (e) planning and evaluation, and (f) technological adoption. A key recommendation for MSME pharmaceutical business owners is to conduct regular strategic planning sessions based on sales and customer service data. The implications for positive social change include the potential for Jamaican MSME pharmacy owners to empower local communities through job creation, economic growth, and foster inclusivity and equity.

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Dedication

I dedicate this study to the unwavering source of strength and inspiration in my life—my beloved mother. Her boundless love, encouragement, and sacrifices have driven my pursuit of knowledge and academic accomplishments. Without her enduring support, this journey would not have been possible.

Additionally, I extend my dedication to my entire support system, comprised of cherished family members and friends. Your belief in my abilities and unwavering encouragement has shaped my academic path. Each word of advice, every gesture of support, and the countless moments of shared joy have fueled my determination to reach this academic milestone.

This study reflects the collective efforts, sacrifices, and encouragement of those who have stood by me. To my mother and my entire support system, I express my deepest gratitude and dedicate this work as a token of appreciation for your enduring presence in my life.

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Section 1: Foundation of the Study

Organizations need to incorporate strategic management to ensure they meet their goals and objectives. It is critical for a business's success, especially for Jamaica's micro, small, and medium-sized enterprises (MSMEs), more so the pharmaceutical MSMEs. Pharmaceutical MSMEs refer to small to medium-sized businesses operating within the pharmaceutical industry (Sayak et al., 2023). These enterprises typically have a limited number of employees and relatively lower revenue compared to larger pharmaceutical corporations. MSMEs in the pharmaceutical sector are involved in various aspects of the drug development and distribution process, including research and development, manufacturing, marketing, and distribution of pharmaceutical products.

Strategic management is formulating and implementing a business's long-term goals and objectives (Kabeyi, 2019). Strategic management includes the assessment of the business or organization's weaknesses and strengths, identifying opportunities and resilience in the marketplace, and developing strategies to succeed in the set goals. In addition, strategic management involves monitoring and adjusting the strategies required to help the organization remain on track and continue thriving in its goals.

MSME owners require strategic management. Through developing and implementing effective strategic plans, MSME owners can leverage their strengths, overcome weaknesses, capitalize on emerging opportunities, remain competitive in the market, and achieve long-term success (Kabeyi, 2019). In the Jamaican context, the business environment is highly competitive and dynamic; thus, strategic management is vital for small and medium-sized enterprise owners seeking to sustain their businesses

and grow beyond 5 years. In this research, I investigated the strategic management practices required by Jamaica MSME owners to ensure their businesses' longevity beyond 5 years and address prevailing challenges.

Background of the Problem

It is crucial for small- and medium-sized business owners to implement effective strategic management strategies. MSMEs play an essential role in economic development through the provision of employment opportunities and contribution to the country's domestic product (Tambunan, 2022). However, despite their value to the Jamaican people and the country, MSMEs face many problems, threatening their sustainability. The threats to the sustainability of the MSMEs in the pharmaceutical sector include limited access to finance, inadequate infrastructure, and increasing competitive or continuously evolving new completion. To sustain their businesses in the face of these challenges, MSME pharmacy owners need to adopt effective strategic management practices. However, support literature and research on the effective strategic management practices in Jamaica for MSME owners in general is limited, with few studies focusing specifically on the sustainability of MSMEs (Tambunan, 2022). Therefore, this research was aimed at addressing these gaps in the literature by examining the strategic management practices employed by MSME owners especially those in the pharmaceutical sector in Jamaica to achieve sustainability.

Specifically, in this study, I researched how MSME owners in Jamaica develop and implement strategic plans, monitor and evaluate their performance, and adapt their strategies in response to the changing market conditions. The research outcome will be

helpful to MSME owners, policymakers, and other stakeholders in the Jamaican community by providing information on practical strategies that can be implemented to sustain and grow the business in the challenging business environment.

Problem and Purpose

The specific business problem is that some MSME owners in Jamaica lack the necessary business skills to implement strategies to sustain their start-ups beyond 5 years of beginning operations. Among these problems is developing and implementing effective strategic management practices to sustain their business due to the highly competitive and dynamic business environment (D. Singh & Bisht, 2020). This qualitative pragmatic inquiry research study aimed to explore the strategies employed by Jamaican MSME owners in the pharmaceutical sector to sustain their business beyond 5 years of beginning operations. I employed a pragmatic inquiry research design, utilizing in-depth interviews with MSME owners in the pharmaceutical sector in Jamaica to investigate and identify effective strategies crucial for sustaining and expanding their organizations or businesses beyond the critical 5-year mark.

Population and Sampling

Population sampling is a crucial aspect of research as it allows researchers to draw valid inferences about a larger population based on a well-selected subset of individuals. In this study, I focused on the population of MSME owners operating in Jamaica. It is a purposive method to collect data by examining the entire population (Ruel, 2019). The research was conducted exclusively in Jamaica, and I employed purposive sampling to select a sample of five MSME owners in the pharmaceutical sector

with a minimum of 5 years of experience in their respective business management roles. Purposive sampling was used to ensure that the chosen participants possess the requisite expertise to provide meaningful insights into my research objectives.

Furthermore, to comprehensively understand the factors contributing to the successful management of a business beyond 5 years, I employed data saturation as a criterion for determining the sample size. Data saturation implies continuing data collection until no new insights or information emerges from the participants' responses. This approach ensured that my sample was representative of the MSME owners in the pharmaceutical sector of Jamaica and sufficiently rich in data to yield a comprehensive understanding of the subject matter.

It was crucial that I critically evaluate the participant requirements. I gained access to potential MSME owners through personal contacts, referrals, and networking (Ruel, 2019). The participants would qualify to participate in the research if they were MSME owners in Jamaica willing to participate freely. The research data sources also included in-depth interviews with the selected owners and access to relevant records provided by participants.

Nature of the Study

This research was qualitative in nature. In particular, I adopted a qualitative pragmatic inquiry to conduct an in-depth examination and analysis of specific cases (see Ramanadhan et al., 2021). This research approach is appropriate since it stands out for its ability to deeply explore the contextual factors influencing strategic management in MSMEs, prioritize rich, qualitative insights, and offer practical recommendations for

enhancing these practices within the Jamaican business landscape. Through targeted in-depth interviews and analysis of records, the research uncovered the underlying meanings and subjective experiences of MSME owners in the pharmaceutical sector in Jamaica as they relate to strategic management practices. The qualitative method was ideally suited for this research because it permits comprehension of each case's particular complexities and intricacies in its context (Turale, 2020).

Research design is crucial in ensuring research studies' validity, reliability, and overall quality. Qualitative pragmatic inquiry research is centered around comprehending real-world issues and devising practical resolutions by examining and analyzing experiences, behaviors, and perspectives (Lester et al., 2020). This design combines the components of qualitative research, which emphasize understanding through context and subjective interpretation, with pragmatic principles, which prioritize action-oriented outcomes (Ramanadhan et al., 2021). The qualitative pragmatic inquiry research design was appropriate for this study as it allows a researcher to immerse themselves in the natural setting of the owners, comprehensively exploring the social, cultural, and economic factors that shape their strategic decision-making process (D. L. Morgan & Nica, 2020). By utilizing this research design, I was able to directly engage with MSME owners, utilizing qualitative methods such as interviews. Additionally, this research design facilitated a rich and detailed understanding of the experiences and challenges the managers/owners encounter in implementing strategic management practices. By immersing in the lived experiences of MSME owners, qualitative pragmatic inquiry

research design also offered practical suggestions for improving these practices in the unique Jamaican context.

Research Question

What strategies do Jamaican MSME owners employ to sustain their businesses beyond 5 years?

Interview Questions

Some of the appropriate interview questions included the following:

1. How do you determine which strategies to apply in your business, and how do you measure their success?
2. What challenges or problems have you encountered while implementing your strategies, and how have you addressed them?
3. How do you stay informed about the evolving business environment and adapt your strategies accordingly?
4. Can you describe the role of innovation in your strategic management approach and how it has contributed to the sustainability of your business?
5. In your opinion, what are the key contributing factors to the sustainability and success of MSMEs business today?
6. How do you balance long-term and short-term goals in your business, and what are the challenges encountered during this process?
7. How do your employees contribute to your strategic management approach, and how do you ensure their alignment with business goals?

8. Through your experience as an MSME owner, what advice would you provide to other business managers and owners looking to sustain their businesses beyond 5 years?
9. How have you adapted to market changes or consumer demand shifts to sustain your business over time?
10. Is there anything else you would like to add?

Conceptual Framework

For this research, I used three theoretical frameworks to inform the analysis of the strategic management approach utilized by Jamaican MSME owners. The first is the resource-based view (RBV), the principal concepts of which are the resources, capabilities, and the organization's internal environment. This theory informed my analysis of the resources and capabilities that MSMEs in Jamaica can use to sustain their businesses. The second framework is the entrepreneurial orientation (EO) model, which focuses on the organization's propensity to innovate, take risks, and be proactive. The principal concepts of EO are taking risks, being innovative and proactive, and learning from failures (Anderson, 2021). This framework was vital for my research since it informed the research on the proactive and innovative strategies MSME owners can employ to sustain their businesses. The last framework used was the dynamic capability framework, which proposes that an organization's ability to adapt and innovate due to the evolving market environment is challenging to achieve and sustain a competitive advantage (Lee & Yoo, 2019). The fundamental concepts of this framework include sensing, seizing, and transforming. This framework contributed to informing my analysis

of how MSMEs in Jamaica can respond to changes, especially in the external environment, to sustain their businesses. These three frameworks provide a comprehensive and multidimensional understanding of the strategic management approaches that Jamaica can use to sustain MSMEs in their business, considering both internal and external factors.

Operational Definitions

Dynamic capabilities: An organization can integrate, build, and reconfigure its internal and external competencies to adapt to the rapidly evolving business environment (Lee & Yoo, 2019).

Entrepreneurial orientation (EO): Entrepreneurial orientation is an approach to strategic management that characterizes an organization's proactive entrepreneurial behaviors like innovativeness, taking risks, and proactiveness (Anderson, 2021).

MSMEs: Micro, small, and medium-sized enterprises employ less than 250 workers, and their annual revenue is more than €50 million (Yatminiwati et al., 2022).

Resource-based view (RBV): Resource-based view (RBV) is a theory that suggests that an organization's resources and capabilities are primary drivers rather than the external conditions such as the markets (Ployhart, 2021).

Social capital: Social capital is the value created by the social connections and relationships between firms and individuals, including norms, trust, and shared values (Chetty et al., 2022).

Strategic management: Strategic management is setting a firm's goals, making decisions, and allocating resources to achieve its objectives (Sinclair, 2019).

Strategic planning: Strategic planning is a systematic procedure of visualizing a desired future by developing plans and actions to help achieve the set goals (George et al., 2019).

Sustainability: According to the United Nations, sustainability is defined as the ability to meet the present needs without compromising the ability of the future. In the Jamaican context, businesses can overcome the competition today and in the future (Lutfi et al., 2022).

Assumptions, Limitations, and Delimitations

Limitations, assumptions, and delimitations are elements the researcher can control. Discussion of the study's assumptions, limitations, and delimitations is essential to help identify and address possible challenges and limitations during the research (Levitt, 2021). This section outlines this study's premise, the research's limitations, and the delimitations or boundaries.

Assumptions

Assumptions are statements that researchers acknowledge without providing supporting evidence (Nandan et al., 2019). Assumptions in qualitative research refer to the underlying beliefs, presuppositions, or taken-for-granted ideas that guide the researcher's perspective, methods, and interpretations of the study. These assumptions can influence the researcher's worldview, theoretical framework, and data collection and analysis decisions. Assumptions are an inherent part of any research and carry the risk of being incorrect, which can lead to wrong decisions (Jackson & Brown, 2020). In this research, it was assumed that the participants accurately reported their approach toward

strategic management and that the selected sample represents a broader Jamaican manager population. To reduce the risk of inaccurate conclusions, I used a rigorous data collection method and statistical analysis to ensure the reliability and validity of the results.

Limitations

Limitations represent possible shortcomings in the study over which the researcher has limited influence (Akanle et al., 2020). A research study can have numerous limitations to consider while interpreting results (Jackson & Brown, 2020). Some limitations in this study may include that the sample size was limited to MSMEs in Jamaica, which may limit the generalizability of the findings to other places. Moreover, there was a potential for response bias. Participants may have been induced to provide socially desirable responses or overstate their strategic management practices.

Time constraints only allow us to carry out cross-sectional design and limit the ability to establish casual relationships. Furthermore, it is crucial to take into account additional constraints. One further constraint associated with my research is the limitations imposed by time (Levitt, 2021). In addition, data collection was limited to interviewing MSME owners, who may limit the depth of data collected as some owners may not be willing to provide confidential information. Lastly, because the participants in the study provided their own information during interviews, there was a chance that the recall of their strategic management practices would be inaccurate when the data were presented (see Urcia, 2021). Despite these limitations, the research aimed to provide

valuable insights, and this was achieved by trying to reduce the limitations that may hinder accurate data collection.

Delimitations

Delimitations refer to the parameters that researchers establish to define the scope and constraints of their study, ensuring that the study's objectives remain attainable (Theofanidis & Fountouki, 2018). Delimitation in research refers to defining the boundaries and scope of a study. It involves specifying the specific aspects, variables, participants, timeframe, and geographical or conceptual limits within which the research will be conducted. These delimitations are set in place to provide a clear focus for the research and ensure that the study is manageable with the provided constraints (Jackson & Brown, 2020). The following delimitations help researchers narrow down the focus of their study and establish clear parameters for their investigation:

- the geographic scope
- time frame
- sample size
- data collection technique
- language

This research is delimited to MSME owners operating in Jamaica. This focus allows for a targeted examination of strategic management practices within the context of the Jamaican business environment. However, it does not encompass MSMEs in other countries, limiting the generalizability of findings to broader global contexts. Additionally, the study is delimited to examine strategic management practices aimed at

sustaining MSMEs beyond 5 years of operation. By focusing on this specific time frame, the research aims to address the critical phase of business sustainability for MSMEs in Jamaica. However, it does not explore strategic management practices applicable to businesses in different stages of development. The research employs a qualitative pragmatic inquiry approach, utilizing in-depth interviews as the primary data collection method. While this methodology allows for rich insights into the experiences and perspectives of MSME owners, it does not incorporate quantitative analysis or experimental designs, which could provide different types of data and insights.

Significance of the Study

The section highlights the project's importance and potential impact. In this part, I provide the relevance of the research to the field, the possible benefits to stakeholders, and their contribution to the existing knowledge.

Contribution to Business Practice

This research makes a key contribution to the growth of MSMEs. The findings of this study have the potential to provide valuable insights for businesses seeking to enhance the sustainability and expansion of MSMEs in developing nations such as Jamaica. Additionally, these results can inform the formulation of effective policies to foster the growth of MSMEs in the pharmaceutical sector and related economies (Akram et al., 2019). This study contributes to the business practice by providing insights into strategic management approaches that MSME owners in the pharmaceutical sector apply to sustain their businesses beyond 5 years. Furthermore, the study may help MSME

owners better understand the challenges they face in their businesses and the strategic approaches they can use to overcome them.

Furthermore, in this research, I endeavored to make a valuable contribution to the current corpus of knowledge in the fields of strategic management and entrepreneurship, with a particular emphasis on its relevance to developing nations (Akram et al., 2019). The research sheds light on how these theories can be applied and adapted in non-Western settings by exploring the RBV, EO model, and dynamic capability frameworks in the MSME area of a developing Jamaican nation. This can help scholars and practitioners understand these theories' significance and applicability in different settings and develop more specific approaches and frameworks.

Implications for Social Change

MSMEs are essential to the Jamaican economy, especially in job provision. Sustaining them is crucial for economic growth (Hurley, 2018). The research outcomes will have far-reaching implications for social change and the potential for the country to develop in various ways. Firstly, the research offers insights into MSMEs' challenges and how owners can overcome them. Many MSMEs have failed, leading to job losses and an unstable economy (Hurley, 2018). Understanding the strategic management approaches to sustain businesses successfully can help struggling businesses identify and adopt best practices. Through successful strategies, businesses can grow, create more jobs, and contribute to the country's general economic development. The impact of a developed economic country can lead to improved life quality, reducing poverty and inequality.

In addition, the research will provide policymakers with information on how to support MSMEs through government interception. Government is essential in creating an environment suitable for MSMEs to grow and thrive (Hurley, 2018). By understanding MSMEs' challenges and best practices, policymakers can create policies that promote entrepreneurship, innovation, and the growth of businesses. Therefore, the research findings can lead to more effective programs and policies that support MSMEs' growth.

Lastly, the research contributes to knowledge and research on strategic management in other developing nations. Undeveloped countries lack research on strategic management since most studies are done in developed countries (Hurley, 2018). Therefore, the research findings contribute to filling the knowledge gap and providing insights into how best strategic management practices can be applied in a specific set of developing countries.

A Review of the Professional and Academic Literature

The materials for the literature review to complete the study on strategies to sustain MSMEs in Jamaica beyond 5 years of beginning operations were collected through a thorough search of electronic databases and online peer-reviewed journals and books, primarily focusing on peer-reviewed research published from twenty nineteen to twenty twenty-three in diverse areas, including entrepreneurship, MSME sustainability, strategic management decisions, success factors, entrepreneurial theory, skills, MSMEs' roles in economic and social development, financing, marketing, innovation, human resource management, technology adaptation, and internal and external factors influencing MSME performance. Various databases such as Academic Search

Complete/Premier, Business Source Complete, SAGE Premier, EBSCOhost, Emerald, ScienceDirect, and ProQuest were utilized. Conducting a literature review is essential in doctoral studies, involving the systematic search, evaluation, and synthesis of existing research to inform the research question, with a critical assessment of source quality and identification of common themes (Walter & Stouck, 2020)

Table 1 displays the statistics for the following within the literature review: (a) the total number of sources, (b) number of peer-reviewed sources, (c) number of sources published within 5 years of the projected graduation date of twenty twenty-four, and (d) percentage of sources published within 5 years of projected graduation date of twenty twenty-four related to the number of sources.

Table 1

Literature Review Sources

Source categories	Number	Percentage of total
Total sources	86	100%
Peer-reviewed sources	84	97%
Sources published within 5 years (twenty nineteen to twenty twenty-three)	82	95%

MSMEs are businesses that fall within a specific size range in terms of their annual revenue, assets, and number of employees. MSMEs play a critical role in the economies of many countries, including Jamaica (Ministry of Industry, Commerce, Agriculture, and Fisheries [MICAF], 2019). In Jamaica, MSMEs contribute significantly

to job creation, economic growth, and poverty reduction. According to data from MICAF, MSMEs make up most of all registered businesses in Jamaica, accounting for approximately 95% of all enterprises in the country. Despite their importance, these businesses face numerous challenges in sustaining their operations beyond 5 years, including limited access to financing, inadequate infrastructure and technology, lack of trained personnel, and a challenging business environment (MICAF, 2019). Many MSME owners also struggle with formalizing and institutionalizing their businesses, making it difficult to compete with larger firms and sustain their businesses over the long term.

It is integral for these businesses to overcome these challenges. Hence, owners must embrace proficient strategic management methodologies to surmount these obstacles and guarantee the enduring expansion and advancement of the MSME sector (Ramdani et al., 2022). According to Fuertes et al. (2020), strategic management involves developing and implementing a long-term vision and plan for a business, which can help MSME owners identify and capitalize on opportunities, respond to changing market conditions, and maintain a competitive edge. By adopting effective strategic management practices, MSME owners can improve their chances of sustaining their businesses over the long term and contributing to Jamaica's overall economic development.

Strategic management is crucial in the context of Jamaican MSMEs. In particular, implementing strategic management is paramount in maintaining the long-term viability of these enterprises and equipping them with the necessary tools to surmount the obstacles they encounter (Ramdani et al., 2022). This literature review explores MSME

owners' strategic management approach to sustain their businesses beyond 5 years. Strategic management involves developing and implementing strategies that enable organizations to achieve their objectives and remain competitive in the long term (Fuertes et al., 2020). By strategically planning and executing their actions, MSME owners can enhance the viability of their businesses and navigate the complex business environment in which they operate. Such an approach becomes essential for sustaining MSMEs in Jamaica and contributing to the country's overall economic growth.

Theoretical Frameworks for Strategic Management

The purpose of this qualitative pragmatic inquiry research was to address business challenges faced by MSME owners in Jamaica, specifically their struggle to develop and implement effective strategic management practices that can sustain their businesses beyond the initial 5 years of operation. By exploring and documenting these strategies, I sought to provide valuable insights and practical recommendations that can benefit MSMEs in Jamaica and potentially inform similar enterprises in other contexts.

Theoretical frameworks and models hold a crucial role in shaping strategic decision-making. Theoretical frameworks and models provide a structure for understanding and interpreting phenomena, organizing knowledge, and generating new insights. Strategic management necessitates using important instruments that provide a systematic framework for examining and comprehending complex company scenarios (Tarba et al., 2020). These frameworks and models provide valuable insights and guidance for MSME owners in their strategic decision-making processes. The RBV model, the EO model, and the dynamic capabilities framework are a few of the

theoretical frameworks and models frequently utilized in strategic management (Tarba et al., 2020). These frameworks offer unique perspectives and frameworks for MSMEs to assess and leverage their resources, foster an entrepreneurial mindset, and adapt to changing market dynamics.

RBV Model

The RBV suggests that a firm's unique resources and capabilities, rather than external factors alone, shape its ability to achieve sustained competitive advantage. This theoretical framework that enjoys extensive use in strategic management is centered on a company's internal resources and capabilities, which are considered pivotal factors influencing its competitiveness and achievement (Ngaruiya et al., 2023). In the context of Jamaica's MSMEs, the RBV has been used to understand the role of resources and capabilities in the success of these organizations. Based on the RBV paradigm, firms possess a range of resources, such as intellectual capital, physical assets, and reputation, that can be strategically utilized to establish a competitive edge (Ngaruiya et al., 2023). An SMSE specializing in producing high-quality natural products can leverage its unique resources and reputation for making premium products to achieve a competitive advantage and differentiate itself from other organizations in the market. For Jamaican SMSEs, it is essential to identify their core competencies and leverage their strengths to achieve success in their respective industries.

There exist various aspects that shape RBV theory. An essential element of the RBV paradigm is the need for efficient resource management to attain a lasting competitive advantage (Ngaruiya et al., 2023). SMEs can use the RBV theory to guide

their resource allocation decisions and ensure they use their resources most effectively. An example of an SMSE with a strong brand reputation may want to invest in marketing and advertising initiatives to strengthen its brand further and expand its customer base. MSMEs must possess a comprehensive comprehension of resource complementarities and effective utilization of their resources to cultivate a competitive advantage (Esubalew & Raghurama, 2020; Ngaruiya et al., 2023). Resource complementarities refer to the idea that different resources are more valuable when they are used in combination with each other. An example is an SMSE that specializes in producing natural products and may have a strong reputation for producing high-quality products. Still, it may be even more successful if it invests in developing a strong distribution network to reach customers in different markets.

Various studies have been conducted to identify the numerous challenges Jamaica's MSMEs face. These studies have shown that Jamaica's MSMEs face numerous challenges, including a lack of financing, market access, technology, and expertise (Jatmiko et al., 2021). However, despite these challenges, some of Jamaica's MSMEs have achieved success by effectively managing their internal resources and capabilities. A study by Saner and Yiu (2019) found that MSMEs in Jamaica exhibit a robust entrepreneurial mindset, foster an innovative culture, prioritize customer service, and are more inclined to achieve success. These factors play a crucial role in the success of MSMEs, as they help businesses adapt to changing market conditions, differentiate themselves from competitors, and better meet their customers' needs.

Other research looked into the resources required by MSMEs in Jamaica. For instance, Canevari-Luzardo's 2019 study discovered that MSMEs in Jamaica needed access to financing, technology, and knowledge. These resources allowed MSMEs to invest in their business, expand their operations, and improve their competitiveness and success. MSMEs can use technology to enhance their operations and maintain market competitiveness (Canevari-Luzardo, 2019). Expertise can help MSMEs develop new skills and make informed decisions that can positively impact their business. Therefore, MSMEs with access to these resources are more likely to succeed and sustain their businesses beyond 5 years (Mardikaningsih et al., 2022). The research also emphasizes the importance of policies and programs supporting MSMEs in Jamaica, particularly regarding access to finance, technology, and expertise. By providing these resources, MSMEs in Jamaica can be empowered to grow and succeed in the long term.

Human resources and organizational culture are essential factors in the success of MSMEs. Domi and Domi (2020) conducted a study investigating the impact of human resources and organizational culture on the performance of MSMEs in Jamaica. Their study investigated the role of human resources and organizational culture in the success of MSMEs in Jamaica and found that MSMEs with a solid and positive organizational culture and effective human resource management practices were more likely to be successful. A supportive organizational culture that promotes teamwork, open communication, and employee empowerment can significantly impact the success of MSMEs (Azmy, 2019). Human resource management practices that focus on recruiting,

developing, and retaining talented employees can also contribute to the success of MSMEs.

MSMEs can also improve performance through human resources and organizational culture. The prioritization of human resources and organizational culture is paramount for MSMEs in Jamaica to attain sustained success. As posited by Domi and Domi (2020), MSMEs that emphasize human resources and organizational culture are more inclined to cultivate a motivated and efficient staff. This can lead to improved performance and long-term success. The maintenance of competitiveness in the market for MSMEs in Jamaica necessitates a strategic focus on investing in human resources and cultivating a strong organizational culture. According to Domi and Domi, attaining organizational objectives heavily relies on the workforce's effectiveness. Muafi and Roostika (2022) suggested that by fostering a positive work environment and providing employees with opportunities for professional development, MSMEs can increase employee motivation and engagement, leading to improved productivity and performance. However, despite the importance of human resources and organizational culture, MSMEs in Jamaica face several challenges in implementing effective strategies to improve these areas.

Strategic management in the global airline industry involves formulating and implementing plans and initiatives to create and sustain competitive advantage. A case study by Hoang Thi Kim (2023) analyzed the strategic management of global airlines and how they create and sustain their competitive advantage through internal resources and capabilities. The study found that global airlines must start and maintain a competitive

advantage to succeed in the industry. Fuertes et al. (2020) noted that airlines could leverage their internal resources and capabilities. By developing a unique set of resources and capabilities, airlines can differentiate themselves from their competitors and provide value to customers.

Moreover, this strategic approach can help airlines achieve long-term success and profitability. In the case study, Hoang Thi Kim (2023) identified several critical internal resources and capabilities that airlines could leverage to gain a competitive advantage. The study used a qualitative research approach to analyze the airline industry. The author researched the airline industry extensively, including reviewing academic literature, government reports, company reports, and industry publications. The data collected were then analyzed using RBV, which, as Dubey et al. (2019) suggested, identifies the resources and capabilities that provide a competitive advantage to airlines.

Various resources and capabilities ensure the airlines attain a competitive advantage. The study by Hoang Thi Kim (2023) identified several resources and capabilities that provide a competitive advantage to airlines, including brand reputation, network reach, cost structure, customer service, and technological capabilities. The study found that airlines with a strong brand reputation and network reach tend to perform better in the industry. Airlines with a low-cost structure also tend to have a competitive advantage, particularly in the budget airline sector. The study also found that customer service is an essential resource for airlines, particularly for premium and business-class customers. The case study offers significant insights into applying the RBV framework in the strategic management of airlines, which can be effectively utilized in strategic

business management (Steiss, 2019). The study highlights the importance of incorporating the RBV framework in the organization's strategic management.

EO Model

The EO model is a widely used theoretical framework for understanding the role of entrepreneurship in strategic management. According to the concept, organizations exhibiting an EO can be identified by three primary qualities, namely innovativeness, reactivity, and risk-taking (Galbreath et al., 2020). The process of doing market trend analysis, which encompasses monitoring shifts in consumer behavior and market conditions, provides owners with the essential knowledge required to maintain a competitive edge over rivals (Galbreath et al., 2020). Furthermore, the EO model suggests that a firm's EO can be influenced by several factors, including the firm's culture, leadership style, and external environment.

An EO encompasses a proactive stance toward business endeavors. In this particular scenario, MSMEs are persistent about actively pursuing novel prospects and demonstrating a willingness to undertake calculated risks (Saner & Yiu, 2019). An innovative culture encourages and fosters creative thinking, experimentation, and the development of new ideas and products. Focusing on customer service ensures that the MSME meets its customers' needs and expectations and delivers high-quality products and services. The findings of Saner and Yiu (2019) highlighted the importance of these factors for MSMEs in Jamaica and suggested that MSMEs with a strong EO, innovative culture, and a focus on customer service are more likely to be successful and sustain their

businesses beyond 5 years. By developing these qualities, MSMEs in Jamaica can position themselves for long-term success and growth.

The EO model has been successfully employed in strategic management across various businesses and industries. According to studies, the EO model can be used to spot businesses with a high potential for success (Galbreath et al., 2020). The model can provide guidance in formulating strategies that can effectively enhance a firm's EO (Galbreath et al., 2020). Hence, the model can be applied to Jamaican MSMEs to explain the relationship between EO and firm performance.

Several studies have examined the relationship between EO and firm performance in different contexts. Poudel et al. (2019) conducted a study that tested a comprehensive model incorporating dynamic capability theory, core competence perspective, and consumer theories to understand the impact of EO, technological capability, and consumer attitude on firm performance. They found that technological capability is central to entrepreneurially oriented firms' growth and financial performance. This supports the importance of promoting an EO among MSMEs in Jamaica, as it can play a crucial role in driving competitiveness and success in a challenging business environment (Aidoo et al., 2020). Shen et al. (2021) investigated the relationship between entrepreneurial learning, self-efficacy, and firm performance. They found that entrepreneurial learning positively influences firm performance, and this relationship is fully mediated by entrepreneurial self-efficacy.

There is a correlation between a proactive EO and the growth of a firm. Galbreath et al. (2020) conducted a study that yielded significant findings about the correlation

between a proactive entrepreneurial approach and the development of MSMEs in Jamaica. The study's results suggested that a proactive EO positively affects firm growth for Jamaican MSMEs. The finding highlighted the importance of a proactive EO for MSMEs in Jamaica, as it can be critical in driving firm growth and success. Despite the valuable insights into the impact of a proactive EO on firm growth for Jamaican MSMEs by Galbreath et al., there are also challenges to applying the EO model to Jamaican MSMEs. One challenge is the limited resources and financial constraints that MSMEs in Jamaica often encounter. MSMEs may struggle to invest in research and development, innovation, and other entrepreneurial activities central to the EO model. This lack of resources can hinder their ability to fully embrace an EO and implement the necessary strategies to improve firm performance (Asemokha et al., 2019). This can impact Jamaican MSMEs' ability to realise an EO's benefits.

There is also a relationship between EO, entrepreneurial intensity, environmental dynamism, and performance in small businesses. This relationship is explained by Tajeddini and Mueller's (2018) study. The study found a positive relationship between EO and the performance of small businesses, emphasizing the importance of proactive and risk-taking behaviors (Tajeddini & Mueller, 2018). As supported by M. A. Khan et al. (2021), the findings suggest that adopting an EO model and cultivating entrepreneurial behaviors can lead to innovative strategies and enhanced performance. Furthermore, the study found that the relationship between EO and performance was not linear, indicating the presence of a threshold effect.

There is a significant impact on business performance when EO changes. For instance, as businesses increase their EO beyond a certain point, the positive impact on performance becomes more significant (Tajeddini & Mueller, 2018). This suggests that small businesses should prioritize developing an entrepreneurial mindset and adopting EO behaviors to drive innovation and performance. Moreover, the study by Tajeddini and Mueller (2018) provided recommendations for small businesses to enhance their EO and improve performance. The recommendations include encouraging risk-taking and innovation, promoting a culture of entrepreneurship, and actively seeking new opportunities (E. A. Khan et al., 2022). By adopting an EO model and implementing these strategies, small businesses can increase their capacity for growth and long-term success. Overall, this research demonstrates the relevance and effectiveness of EO as a framework for strategic management analysis in small businesses.

EO plays a key role in the analysis of strategic management. The case study by Tajeddini and Mueller (2018) underscores the relevance and effectiveness of EO as a framework for strategic management analysis in small businesses. By emphasizing the importance of an entrepreneurial mindset and behaviors, EO can provide a valuable tool for firms to evaluate their competitive position and identify opportunities for strategic development (Wales et al., 2020). The study's findings highlight the potential benefits of adopting an EO approach in small businesses. Hence, the EO model offers valuable insights into the role of entrepreneurship in strategic management and its impact on firm performance and growth.

Dynamic Capabilities Framework

The dynamic capabilities framework is a theoretical and analytical framework that helps organizations understand how to build, reconfigure, and integrate their resources and capabilities to respond to changing environments and pursue new opportunities. It was created to clarify how businesses might adjust to changes in their external environment and uncover new business opportunities (Bogers et al., 2019). The framework suggests that organizations have dynamic capabilities that enable them to sense and seize new opportunities, reconfigure their existing resources, and integrate new capabilities to pursue them. According to Gheitarani et al. (2023), the three main components of dynamic capabilities include sensing, which is the ability to recognize and interpret changes in the environment and to identify new opportunities; seizing, which refers to the ability to allocate resources and mobilize capabilities to pursue new opportunities; and transforming, which involves the ability to reconfigure existing resources and integrate new capabilities to create unique and improved business models.

Organizations that employ a dynamic capabilities framework can effectively assess a changing environment. In particular, the dynamic capabilities framework offers businesses a useful tool to evaluate their capacity to respond to changing surroundings and determine what steps they need to take to develop new capabilities or repurpose current ones (Bogers et al., 2019). Organizations can maintain a competitive market advantage by developing and leveraging dynamic capabilities and pursuing new growth opportunities. Previous studies on dynamic capabilities in MSMEs in Jamaica have generally conceptualized dynamic capabilities as the firm's ability to build, reconfigure,

and integrate its resources and capabilities to respond to changing environments and pursue new opportunities (Bogers et al., 2019). These studies focus on how dynamic capabilities can help MSMEs in Jamaica improve their performance, internationalize their operations, and achieve sustainable growth. Bogers et al. (2019) further define dynamic capabilities as a collection of qualities that MSMEs in Jamaica can use to recognize and take advantage of new possibilities in fast-changing surroundings.

Dynamic capabilities framework is also key in how businesses respond to challenges. According to Bogers et al. (2019), MSMEs can respond to difficulties like growing competition, shifting customer needs, and quickly evolving technology by utilizing dynamic capabilities. They can also take advantage of new possibilities like new markets, products, and business models. Dynamic capabilities, as conceptualized by Ameen et al. (2022), refer to a firm's capacity to effectively respond to evolving environments, seize fresh prospects, and surmount obstacles in order to attain long-lasting expansion. The authors argued that dynamic capabilities are critical for MSMEs in Jamaica to remain competitive and to grow their businesses in a rapidly changing global economy. Studies on the impact of dynamic capabilities on the performance of MSMEs in Jamaica have used various methods to measure the effects of dynamic capabilities. Some of the standard techniques used in these studies include:

Structural Equation Modeling (SEM). The main idea of this section revolves around testing the relationship between dynamic capabilities and the performance of MSMEs in Jamaica. Structural Equation Modeling (SEM) is a reliable approach to investigate causal links between variables and assess their magnitude and direction

(Collier, 2020). This methodology provides valuable insights into understanding how dynamic capabilities impact firm performance.

There exists a relationship between the dynamic capabilities and the internationalization of MSMEs. This is investigated by Collier (2020), who utilized SEM to investigate the relationship. Their analysis revealed a positive and significant association between dynamic capabilities and firm performance. Specifically, the findings indicated a moderate positive effect of dynamic capabilities on firm performance. Furthermore, the study by Collier (2020), supported by S. K. Singh and Del Giudice (2019), demonstrated that the influence of dynamic skills on firm performance is particularly significant for firms that operate within complex and dynamic environments. This suggests that dynamic capabilities are crucial in driving firm performance in environments characterized by rapid changes and uncertainties. Additionally, the analysis indicated that the relationship between dynamic capabilities and firm performance is moderated by factors such as industry type, firm size, and geographic location.

Regression Analysis. This research utilizes regression analysis variables and makes predictions or estimates. This method specifically examines the correlation between dynamic capacities and the performance of MSMEs (Aidoo et al., 2020). Regression analysis, as Reddy (2019) argues, allows researchers to estimate the magnitude of the relationship between dynamic capabilities and performance and to determine whether this relationship is statistically significant. In their study, Aidoo et al. (2020) employed regression analysis as a methodological approach to examine the association between dynamic capacities, EO, and the performance of MSMEs in Jamaica.

Case Studies. Case studies are a valuable research method involving in-depth investigation of a specific individual, group, organization, or phenomenon. Academic researchers are provided with the opportunity to acquire insights into the diverse factors that contribute to the development and improvement of dynamic skills and their subsequent impact on the performance of organizations (Prasanna et al., 2019). One instance of employing a case study methodology may be observed in the research conducted by Bogers et al. (2019), whereby a qualitative research strategy was utilized to examine the strategic management practices of Cisco Systems. The author researched the company extensively, including reviewing academic literature, company reports, and industry publications. The data collected was then analyzed using DC to identify the dynamic capabilities that enable Cisco to adapt and innovate.

Survey Research. Survey research is a research method that involves collecting data from a sample of individuals or groups through the use of structured questionnaires or interviews. This technique is used to get information from MSMEs about how they view how dynamic capabilities affect their performance (Bogers et al., 2019; Patten & Newhart, 2023). Survey research allows researchers to collect data from many MSMEs and compare their perceptions of the impact of dynamic capabilities on performance.

Challenges and Limitations in Implementing the Dynamic Capabilities

Implementing the dynamic capabilities framework in Jamaica's MSMEs has several challenges and limitations. Previous studies have addressed these challenges in various ways (Canevari-Luzardo, 2019; Novignon, 2022). Some of the common challenges and limitations include the following:

Lack of Resources

Limitation of financial resources is the main challenge faced by MSMEs in Jamaica. This obstacle makes it difficult for them to invest in technology, hire personnel, and expand their business (Novignon, 2022). This constraint on resources can impede innovation and hinder competitiveness, leading to a decline in revenue and eventual failure. The lack of funding leaves MSMEs struggling to keep up with evolving consumer demands and market trends. In addition to financial constraints, MSMEs in Jamaica also encounter limitations in human resources (Canevari-Luzardo, 2019; Novignon, 2022). With lean workforces, these small businesses often struggle to invest in training and development programs. This dearth of well-trained and skilled employees hampers their ability to adapt to technological advancements and effectively implement new strategies. Consequently, their competitiveness and adaptability in changing market conditions are compromised.

Despite these challenges, there are steps that MSMEs in Jamaica can take to overcome resource constraints and develop dynamic capabilities. For instance, the exploration of alternative funding sources, such as microfinancing or crowdsourcing, has the potential to secure the necessary funds for technological investments, training programs, and expansion initiatives (Lwesya & Mwakalobo, 2023; Shpilkina, 2021). Moreover, partnering with larger businesses or organizations offers opportunities to access resources, expertise, and technology that may otherwise be unaffordable for MSMEs. These strategies empower MSMEs to navigate resource limitations and enhance their competitive position in the market.

Lack of Knowledge and Skills

The main challenge MSMEs face in Jamaica is the lack of knowledge and skills. The acquisition and application of knowledge and skills necessary for the development and execution of dynamic capabilities are hindered by a prevailing lack of comprehension regarding their significance (Novignon, 2022). Many small business owners may not grasp the concept of dynamic capabilities or their potential benefits (Novignon, 2022). Consequently, they fail to invest the necessary resources, technologies, and training programs to develop these capabilities effectively.

Another challenge MSMEs encounter in Jamaica is the availability of training and development programs that support the development of dynamic capabilities. The financial constraints frequently imposed on small enterprises may hinder their ability to allocate resources toward employee training and development initiatives (Novignon, 2022). This lack of access to such programs hinders small business owners and their employees from effectively acquiring the skills and knowledge required to implement new business models, technologies, or strategies (Awan & Sroufe, 2022). The dearth of information and skills required for the development and execution of dynamic capacities has a substantial impact on MSMEs in Jamaica (Novignon, 2022). Small businesses struggle to adapt to changing market conditions, maintain competitiveness, and foster business growth without these capabilities. The consequence is a decline in revenue, profitability, and, ultimately, potential business failure.

To address these challenges, MSMEs in Jamaica can undertake several steps to develop and implement dynamic capabilities effectively. To begin with, small business

proprietors should allocate resources toward implementing training and development initiatives aimed at enhancing their own skills and those of their staff (Novignon, 2022; Temel & Durst, 2020). By participating in these programs, they can acquire the knowledge and skills to successfully implement new technologies, strategies, and business models. Additionally, forging partnerships with larger businesses, organizations, or government agencies enables small businesses to access resources and expertise that would otherwise be beyond their reach.

Inadequate Infrastructure

Another challenge encountered by MSMEs in Jamaica is inadequate infrastructure. MSMEs are essential to Jamaica's economy because they create job opportunities and promote economic expansion (Novignon, 2022). However, these businesses face significant challenges, including inadequate infrastructure and transportation and communication networks. The lack of robust infrastructure hampers the ability of MSMEs in Jamaica to effectively develop and implement dynamic capabilities. A primary challenge for MSMEs in Jamaica is the insufficient transportation infrastructure (Novignon, 2022; Saner & Yiu, 2019). Many small businesses lack access to reliable transportation systems, making transporting goods and reaching customers promptly and cost-effectively difficult. This limitation impedes their capacity to expand operations or enter new markets, hindering their growth and innovation potential.

In addition to transportation challenges, MSMEs in Jamaica face obstacles in communication networks. Communication with clients, suppliers, or partners is difficult since most small businesses lack trustworthy internet or telecommunications networks

(Saner & Yiu, 2019). This lack of effective communication capabilities hampers their ability to adopt new technologies or engage in e-commerce, limiting their growth and profitability potential. The lack of adequate infrastructure negatively impacts MSMEs' development and implementation of dynamic capabilities (Novignon, 2022; Saner & Yiu, 2019). Without reliable transportation and communication systems, businesses struggle to access the necessary resources and expertise to implement new technologies, strategies, or business models. The limitations in transport and communication hinder their ability to adapt to changing market conditions and maintain competitiveness.

MSMEs need to address these challenges. MSMEs in Jamaica have numerous options for addressing these issues, including enhancing the infrastructure required for their expansion and development (Canevari-Luzardo, 2019). Small businesses can seek partnerships with larger enterprises or government agencies to access resources like transportation or communication systems that would otherwise be financially unattainable (Müller, 2019). Additionally, investing in technology or infrastructure upgrades enables businesses to enhance their transportation and communication capabilities, facilitating their reach to new customers and expanding their operations.

Cultural Barriers

Cultural differences and beliefs significantly shape the business environment in Jamaica. They affect MSMEs' capacity to create and employ flexible capacities (Giglio, 2021). One area where cultural differences and beliefs can restrict the creation and implementation of dynamic capabilities is the attitude toward risk-taking. Many cultures, including Jamaica, tend to avoid taking chances in favor of more conventional and secure

business methods (Gaganis et al., 2019; Giglio, 2021). This mindset hampers the willingness of business owners to experiment with new technologies or business models, resulting in a lack of innovation and dynamic capabilities.

Another cultural challenge MSMEs face in Jamaica revolves around the significance of social connections in business. As Giglio (2021) suggests, in Jamaica, commercial partnerships are frequently based on mutual respect and trust, emphasizing sustaining established connections rather than searching for new business prospects. This limitation restricts the ability of MSMEs to establish new partnerships or expand their networks, hampering their growth potential (Cueto et al., 2022). Additionally, cultural variations and beliefs affect how people communicate and do business (Giglio, 2021). Varying direct or indirect communication preferences can lead to misunderstandings and hinder effective collaboration for MSMEs. These challenges in communication practices impede the development of dynamic capabilities.

It is integral for MSMEs to address these cultural challenges. MSMEs in Jamaica can take specific steps to effectively develop and implement dynamic capabilities (Giglio, 2021). First, small business owners can invest in training programs to enhance their knowledge of innovative technologies and business practices. This investment can help overcome cultural barriers to risk-taking and encourage more experimentation and innovation (Amrita et al., 2022). Additionally, MSMEs can actively seek to establish new partnerships and collaborations beyond their traditional networks, expanding their reach and accessing new markets (Giglio, 2021). By taking a more strategic and business-focused approach to relationships, small businesses can foster partnerships that support

the development of dynamic capabilities and growth. A more direct and open communication style can help MSMEs collaborate effectively and overcome cultural barriers. Lastly, communication techniques should be improved (Giglio, 2021). This enhanced communication fosters an environment where small businesses can exchange ideas and strategies, facilitating the development of dynamic capabilities.

By addressing these cultural challenges, MSMEs in Jamaica can foster a more innovative and adaptive business environment, enabling them to effectively develop and implement dynamic capabilities (Amrita et al., 2022; Canevari-Luzardo, 2019). Overcoming risk aversion, expanding networks, and improving communication practices are key steps toward unlocking the growth potential of MSMEs in Jamaica.

Strategic Management Practices in MSMEs

The success of MSMEs depends on strategic management practices. These procedures, in accordance with Canevari-Luzardo (2019), assist MSMEs in achieving their objectives by helping them align their resources, actions, and goals with their overall business strategy. Empirical studies on the strategic management practices of Jamaican MSME owners have demonstrated that these procedures are essential to the development and competitiveness of MSMEs in Jamaica (Esubalew & Raghurama, 2020). The following is a summary of some of the key findings from these studies.

Market Research and Analysis

Market research involves gathering and analyzing data about customers, competitors, and the overall market environment to gain insights into market trends, customer preferences, and competitive dynamics. Empirical study has demonstrated that

MSME owners who regularly conduct market research and analysis can better decide on their strategy and keep one step ahead of their rivals (Brown, 2021). Market research and analysis are essential aspects of the strategic management practices of Jamaican MSMEs. It provides valuable information and insights that inform strategic decision-making (Sprong et al., 2021). The following are essential in market research and analysis.

Market Segmentation

Market segmentation divides a heterogeneous market into distinct groups or segments based on common characteristics, needs, or behaviors. An important tactic entails segmenting a larger market into smaller customer subgroups based on shared traits or requirements (Brown, 2021). This approach enables businesses to target these subgroups with tailored marketing strategies and products, aligning with their unique preferences and requirements. The value of market segmentation is found in its capacity to improve customer comprehension and facilitate the creation of tailored marketing strategies (Brown, 2021). By focusing on specific customer groups, Leisch et al. (2018) argue that businesses can create more impactful marketing campaigns, design products that better address their customers' needs, and ultimately enhance customer satisfaction. Engaging in market segmentation, including demographic, psychographic, and geographic analysis, empowers MSME owners to identify their target market and make well-informed decisions regarding their business strategies (Jati et al., 2023). Studies have demonstrated that MSME owners who employ market segmentation techniques are more equipped to understand their customers, target their offerings effectively, and adapt their strategies to meet customer demands.

Competitor Analysis

Competitor analysis identifies and evaluates competitors' strengths, weaknesses, strategies, and performance in the same market or industry. Identifying and evaluating the strengths and weaknesses of both current and potential competitors is the primary goal of competitor analysis, which enables firms to get insightful knowledge about their strategies, goods and services, and market positions (Brown, 2021). By undertaking competitor analysis, businesses aim to develop a comprehensive understanding of the competitive landscape, enabling them to make well-informed decisions. Studies have emphasized the advantages of performing competitor analysis for owners of MSMEs, as it provides them with the essential information to make well-informed strategic decisions and sustain a competitive advantage (Md Husin & Haron, 2020). By thoroughly evaluating the strengths and weaknesses of competitors, MSMEs can adapt their strategies and stay ahead in the market.

Customer Analysis

The main objective of customer analysis is to gather and analyze customer information to gain insights into their characteristics, behaviors, preferences, and needs. Businesses engage in customer analysis to thoroughly comprehend their client base, empowering them to make well-informed decisions about their business operations (Sundararaj & Rejeesh, 2021; Varadarajan, 2020). According to Sundararaj and Rejeesh (2021), owners of MSMEs who proactively participate in customer analysis, including collecting feedback and implementing surveys, have enhanced capabilities in

comprehending the requirements and preferences of their customers. This understanding, in turn, allows businesses to make informed decisions about their strategy.

Industry Analysis

The main idea of industry analysis is to evaluate the competitive landscape and trends within a specific industry or market. Business enterprises want to comprehensively comprehend the industry using industry analysis to utilize this knowledge to make informed and prudent business decisions (Baral et al., 2022; Prasad et al., 2020).

According to Prasad et al. (2020), MSME owners are better prepared to make strategic decisions in industry analysis, including evaluating market trends, growth possibilities, and potential threats. This suggests that industry analysis plays a crucial role in helping businesses stay ahead of their competitors and adapt to changes in the market.

Market Trend Analysis

The main idea of market trend analysis is to identify, track, and analyze changes and patterns in the market over time. Businesses use market trend analysis to estimate the likely evolution of factors that will impact the industry and to thoroughly understand the major trends driving the market (Hervé et al., 2020; Julyanthry et al., 2021). The research by Hervé et al. (2020) showed that owners might preserve a competitive edge and make wise strategic decisions by analyzing market trends, which includes keeping an eye on changes in customer behavior and market conditions. This suggests that market trend analysis is crucial in helping businesses understand market dynamics and respond effectively to changing customer demands and market conditions.

Market trend analysis is a vital practice for businesses as it enables them to identify, track, and analyze changes and patterns in the market. The practice of doing market trend research, which includes keeping track of changes in consumer behavior and market conditions, gives owners the critical information they need to keep a competitive edge over competitors, according to a study by Hervé et al. published in 2020 (Solarte-Montufar et al., 2021). By staying informed about market trends, businesses can anticipate shifts in customer preferences, adapt their strategies accordingly, and effectively meet evolving market demands (Pride & Ferrell, 2019). This allows them to proactively develop products, services, or strategies that align with these trends and gain a competitive advantage.

SWOT Analysis

SWOT analysis is a widely used strategic management tool in Jamaican MSMEs. It involves analyzing a business's strengths, Weaknesses, Opportunities, and Threats (SWOT) to inform strategic decision-making (Benzaghta et al., 2021; Jatmiko et al., 2021). Empirical studies have shown that Jamaican MSME owners who regularly conduct SWOT analyses are better equipped to make informed decisions about their strategy and to achieve their goals and objectives. The following is a summary of some of the key findings from these studies:

Internal environment refers to the internal strengths and weaknesses of an organization. Jatmiko et al. (2021) study has shown that MSME owners who conduct SWOT analysis are better equipped to identify their internal strengths and weaknesses and to make informed decisions about their strategy, while in the external environment,

Novelli et al. (2021) studies indicated that owners that engage in the practice of conducting SWOT analysis possess a heightened ability to discern external opportunities and dangers, so enabling them to make well-informed strategic decisions. As a result, the organization and the MSME owners gain a deeper understanding of the market, competition, industry dynamics, and external factors that can shape their success.

Strategic alignment is a concept that emphasizes the importance of ensuring that an organization's internal strengths and weaknesses align with the external opportunities and threats. According to L'Écuyer and Raymond (2020), Jamaican MSME owners who use SWOT analyses can better match their strategies with their internal and external environments and make strategic decisions. According to the research conducted by Passaro et al. (2022) on the topic of strategic focus, and supported by Benzaghta et al. (2021) and Jatmiko et al. (2021), it has been found that SWOT analysis is a technique used by owners of MSMEs to define their strategic focus and make well-informed decisions about their strategic direction.

Business Planning

Business planning is essential to strategic management practices in Jamaican MSMEs, leading to informed decision-making and goal achievement. According to Ramdani et al. (2022), the establishment of a strategic focus holds significant importance within the realm of business planning, as it serves as a fundamental element that outlines the key areas of emphasis that businesses strive to prioritize to attain their long-term objectives. Regular business planning facilitates a thorough understanding of the business for owners of MSMEs. This understanding encompasses an assessment of the business's

internal strengths and weaknesses, as well as an examination of external factors that present possibilities and dangers (Sugiarto, 2019). This understanding helps identify the key strategic focus areas for achieving the business's goals.

The MSME needs to have a practical strategic focus. Ramdani et al. (2022) emphasized that establishing a well-defined strategic direction empowers owners of MSMEs to make judicious decisions about allocating resources, developing products, and formulating marketing strategies, among other critical facets of the organization. Businesses can optimize their impact and effectiveness by prioritizing their efforts and resources based on the strategic focus. Therefore, regular business planning is crucial for MSME owners to establish and maintain their strategic focus while making informed decisions about their strategy. Canevari-Luzardo (2019) emphasized the significance of resource allocation in business planning: directing resources like cash, time, and staff toward particular tasks or divisions of the company. MSME owners better understand their business's resource needs through regular business planning. They can identify areas requiring additional resources and prioritize allocation based on strategic goals.

Regular business planning also enhances the process of making informed decisions. In particular, traditional business planning helps MSME owners make informed decisions about resource allocation by leveraging their understanding of the business's strengths, weaknesses, opportunities, and threats (De Man & Luvison, 2019; Ramdani et al., 2022). This knowledge enables them to identify the areas that require the most resources to achieve desired outcomes. Effective resource allocation is crucial for optimizing operations and achieving goals with limited resources. Thus, regular business

planning is essential for MSME owners to allocate resources effectively and make informed decisions about their strategy.

Performance monitoring is a vital aspect of business planning for MSMEs. This is because it involves tracking and assessing the business's progress toward its goals (Palomares et al., 2021). Through regular business planning, owners can establish clear performance metrics and plans for the business, enabling them to regularly track and evaluate performance (Chungyas & Trinidad, 2022). This practice helps identify areas of success and areas that require improvement. Furthermore, regular business planning allows MSME owners to make well-informed strategic decisions using performance measures (Marolt et al., 2020). Owners can improve performance and enhance the business's overall success by identifying which strategies are effective and which need adjustments. Other aspects of business planning, such as continuous planning, financial management, and talent management, also contribute to informed decision-making by owners.

Approaches to Strategic Planning

Approaches to strategic planning play a critical role in shaping the success and direction of MSMEs. According to a literature review by Marolt et al. (2020), examining strategic planning processes offers valuable perspectives on the diverse methods businesses can develop, execute, and assess their plans. Various methodologies exist for strategic planning, each possessing distinct advantages and disadvantages and tailored to certain organizational contexts and circumstances (Steiss, 2019). Some of the most widely recognized approaches to strategic planning are discussed below.

Traditional Approach

This approach typically involves several distinct phases and follows a sequential timeline. The traditional approach to strategic planning is characterized by a top-down, hierarchical approach to strategy formulation (Palomares et al., 2021). This approach involves senior management setting the organization's strategic direction, with lower-level owners implementing the strategy (Ibraimi, 2019). The traditional approach is often criticized for lacking flexibility and slow response to business environment changes.

Bottom-Up Approach

Unlike the traditional top-down approach, driven by senior management, the bottom-up approach encourages employees at all levels to contribute to the strategic planning. Therefore, a bottom-up approach to strategic planning is a method where strategies and plans are developed from the bottom or lower levels of an organization and then moved upwards (Palomares et al., 2021). This approach is the opposite of top-down planning, where the top management develops strategies and then passes them down to lower levels for implementation. In a bottom-up approach, lower-level employees are encouraged to participate in planning by providing their insights and ideas (Palomares et al., 2021; Prina et al., 2020). This helps understand employees' challenges better and leads to more buy-in and commitment to the plan. The process usually starts with lower-level employees discussing and sharing their ideas, which are then consolidated and sent to higher levels for review and approval.

Advantages of Approaches to Strategic Planning

Improved engagement and commitment from employees are among the advantages of approaches to strategic planning. Involving employees in the planning process can improve engagement and commitment, positively impacting the plan's implementation (George et al., 2019; Kim & Mauborgne, 2017). When employees are engaged in the planning process, they have a better understanding of the goals and objectives of the business and their role in achieving them.

A sense of ownership and knowledge can increase employee motivation and commitment to work towards achieving the business's goals. Involving employees in the planning process can provide valuable insights and perspectives that may not have been considered otherwise, leading to a more comprehensive and effective plan (Kim & Mauborgne, 2017). Furthermore, involving employees in the planning process can help to build trust and foster a positive workplace culture. When employees feel that their input is valued and their ideas are heard, they are more likely to feel satisfied with their work and committed to the business's success (George et al., 2019). Therefore, involving employees in the planning process can improve employee engagement and commitment, positively impacting the plan's implementation and the business's overall success.

Another advantage is a better understanding of operational realities. Employees at lower levels have a better understanding of the operational realities of the organization and can provide valuable insights into what is feasible and what is not (Kim & Mauborgne, 2017). More innovation and creativity are added advantages of strategic planning. By tapping into employees' collective knowledge and experience,

organizations can benefit from new ideas and perspectives that top management may not have considered. More so, by ensuring that the strategy is developed and implemented with the involvement of employees at all levels, organizations can ensure that the strategy is aligned with their goals and objectives (George et al., 2019). However, the bottom-up approach to strategic planning has limitations and can be time-consuming. It also requires a supportive organizational culture that values employee input and participation.

Factors Influencing the Adoption and Effectiveness of Strategic Management in MSMEs

In today's rapidly changing business environment, adopting and effectively implementing strategic management practices is crucial for the success and survival of Jamaica's MSMEs. This is because the business landscape constantly evolves, with technological advancements, shifting consumer preferences, and changing market dynamics (Dambiski Gomes de Carvalho et al., 2021; Takacs et al., 2022). However, the adoption and effectiveness of strategic management can be influenced by several factors.

Key Factors Influencing the Adoption and Effectiveness of Strategic Management in Jamaican MSMEs

One of the factors that can impact the adoption and effectiveness of strategic management is the ownership structure of an MSME. In a study conducted by R. K. Kumar and Dubey (2021), it was shown that family-owned enterprises exhibit distinct objectives and decision-making mechanisms in comparison to privately or publicly-owned enterprises; these disparities can have implications for the adoption and execution of strategic management approaches within family-owned organizations (Takacs et al.,

2022). In the case of family-owned businesses, the personal and emotional connections between the owner and the business can often take precedence over strategic planning and decision-making.

Another critical factor is the organizational culture of an MSME. A strong organizational culture that values continuous improvement and innovation can help facilitate the adoption and success of strategic management practices. According to Aziz et al. (2019) and A. S. Putra et al. (2020), organizations that possess a robust culture of innovation are more inclined to readily accept and implement change and welcome novel approaches, such as strategic management.

Access to resources is also critical in adopting and effectively implementing strategic management in MSMEs. MSMEs with access to funding, technology, and skilled human capital are more likely to adopt and effectively implement strategic management practices (Rupeika-Apoga & Petrovska, 2022). According to Kharub et al. (2019), MSMEs that face limited access to resources frequently encounter challenges in allocating funds toward company development initiatives. Consequently, they may encounter difficulties adopting and efficiently implementing strategic management methods.

Government support is also a significant factor in promoting the adoption and effectiveness of strategic management in MSMEs. Government policies and programs that support the development and growth of MSMEs can play an essential role in promoting the adoption and effectiveness of strategic management (Wahyuni & Hartono, 2019). This can include initiatives such as tax incentives, training and development

programs, and access to financing. Kharub et al. (2019) conducted a study that examined the relationship between cost leadership competitive strategy and firm performance in MSMEs. They found that implementing strategic management practices, particularly quality management practices such as continuous improvement, mediates the relationship between cost leadership competitive strategy and firm performance. This suggests that government support in promoting quality management practices can enhance the effectiveness of strategic management in MSMEs.

The level of competition in a particular industry can also influence the adoption and effectiveness of strategic management. To stay ahead, MSMEs may be more likely to adopt strategic management practices in highly competitive industries. According to Azhar Hussain and Razak Abdul Hadi (2018) and Takacs et al. (2022), organizations in highly competitive sectors must continually innovate and adapt to changing market conditions.

Finally, market conditions, such as changes in consumer behavior, can also influence the adoption and effectiveness of strategic management in MSMEs. For example, during economic downturns, MSMEs may be more likely to adopt cost-cutting measures as part of their strategic management plan. According to a study by García-Vidal et al. (2020) and Takacs et al. (2022), businesses that successfully control their costs and finances amid economic downturns have a higher chance of long-term survival and success.

The Impact of Strategic Management on Business Sustainability

Strategic management is critical for the long-term sustainability of businesses, including MSMEs. Empirical studies have shown that effective strategic management practices can significantly impact MSMEs' financial performance, growth, and long-term survival. A study conducted by Eniola et al. (2019), with the support of Fuertes et al. (2020), revealed a favorable correlation between the implementation of strategic management principles and the financial performance of small and medium-sized enterprises (SMEs) in Nigeria. The study found that SMEs that engaged in strategic planning, monitoring and control, and performance evaluation had better financial performance compared to those that did not engage in strategic planning.

There exists a positive correlation between business growth and strategic management. Ngah and Wong (2020) conducted a study that revealed a direct correlation between implementing strategic management practices and expanding businesses in small and medium-sized enterprises (SMEs) in Malaysia. The study found that SMEs that engaged in strategic planning, resource allocation, and performance measurement had higher growth rates compared to those that did not engage in strategic planning. Furthermore, a study conducted by Okoi et al. (2022) found that strategic management practices significantly impacted the long-term survival of Bangladeshi SMEs. The study found that SMEs engaged in strategic planning, performance measurement, and continuous improvement were more likely to survive. These studies highlight the importance of strategic management practices for the sustainability of MSMEs.

It is noteworthy that strategic management practices are integral to MSMEs' sustainability. This is achieved by engaging in strategic planning, resource allocation, performance measurement, and continuous improvement (Okoi et al., 2022). MSMEs in Jamaica can improve their financial performance, achieve business growth, and increase their chances of long-term survival. Therefore, Jamaican MSMEs must adopt effective strategic management practices to ensure long-term sustainability and success. Moreover, a study by Canevari-Luzardo (2019) found strategic management techniques and Jamaican MSMEs' adoption of sustainable practices. The study found that MSMEs that engaged in strategic planning, stakeholder engagement, and performance measurement were more likely to adopt sustainable practices than those that did not. This highlights the role of strategic management in promoting sustainability practices in MSMEs. By incorporating sustainability goals into their strategic planning process, MSMEs in Jamaica can align their business objectives with the broader goals of sustainable development. This can lead to improved social and environmental outcomes and long-term business sustainability.

Various components of strategic management practices exist. For instance, a study conducted by Canevari-Luzardo (2019) found crucial elements of strategic management techniques in Jamaican MSMEs, including adequate risk management. The study found that MSMEs engaged in strategic risk management practices could better mitigate risks and uncertainties, improving business sustainability. In general, the available information indicates that implementing effective strategic management practices is crucial in ensuring the long-term viability and endurance of MSMEs in

Jamaica (Steiss, 2019). By engaging in strategic planning, resource allocation, performance measurement, stakeholder engagement, risk management, and adopting sustainable practices, MSMEs can improve their financial performance, achieve business growth, and increase their chances of long-term survival.

Challenges and Opportunities for Strategic Management in Jamaican MSMEs

MSMEs in Jamaica face various challenges that can hinder their growth and success, including limited access to financing, weak infrastructure, and intense competition. The utilization of strategic management principles can assist small and medium-sized firms (SMEs) in Jamaica in effectively tackling the aforementioned challenges and taking advantage of the opportunities that emerge in both domestic and international markets (Saner & Yiu, 2019; Steiss, 2019). Strategic management involves identifying an organization's goals, developing strategies to achieve those goals, and implementing plans to execute those strategies effectively.

One major challenge for Jamaican MSMEs is limited access to financing. Many MSMEs find it difficult to obtain the finance they require in order to expand their operations, invest in new technologies, and compete with larger businesses (Novignon, 2022; Saner & Yiu, 2019). Strategic management practices such as financial planning, risk management, and cost control can help SMEs manage their finances more effectively and increase their chances of obtaining financing.

Strategic management practices such as financial planning, risk management, and cost control can help MSMEs in Jamaica manage their finances more effectively and increase their chances of obtaining financing. Financial planning includes formulating a

comprehensive budget, projecting forthcoming cash inflows and outflows, and establishing financial objectives for the entity (Fuertes et al., 2020; Williams et al., 2019). By creating a clear financial plan, SMEs can better manage their cash flow and financial resources and make informed decisions about investments, expenses, and growth opportunities.

Risk management is also an essential component of strategic financial management. SMEs in Jamaica encounter a range of hazards, encompassing economic volatility, currency fluctuations, and evolving regulatory landscapes (De Araújo Lima et al., 2020; Saner & Yiu, 2019). By adopting a proactive approach to risk management, SMEs can better anticipate and manage these risks, reduce their exposure to financial losses, and build a more resilient organization.

Cost control is another critical component of strategic financial management for SMEs in Jamaica. By closely monitoring expenses, negotiating with suppliers, and optimizing their operations (Fuertes et al., 2020; Saner & Yiu, 2019), SMEs can reduce overhead costs and improve their bottom line. This can make the organization more attractive to lenders and investors and increase their financing chances.

While limited access to financing is a significant challenge for SMEs in Jamaica, it is crucial to recognize that there are also opportunities for improvement. SMEs might investigate alternative financing sources, which might be more accessible and adaptable than conventional loan choices, such as crowdsourcing, microfinance, or venture capital (Bakhtiari et al., 2020; Williams et al., 2019). MSMEs can also work with financial institutions to better understand their financing requirements and develop strong

relationships with lenders. This can help build trust and increase the chances of securing funding when needed. Additionally, SMEs can market themselves as desirable investment possibilities by utilizing their strengths and competitive advantages (Williams et al., 2019). By building a solid brand, developing a clear value proposition, and demonstrating a track record of success, SMEs can differentiate themselves from competitors and increase their chances of obtaining financing.

Another challenge for Jamaican SMEs is the country's weak infrastructure. Challenges such as substandard road infrastructure, inconsistent electrical supply, restricted connectivity to the internet, and advanced technological resources provide significant obstacles for small and medium-sized enterprises (SMEs) in achieving operational efficiency and remaining competitive within the global marketplace (Canevari-Luzardo, 2019). Strategic management practices such as innovation, technology adoption, and supply chain management can help SMEs overcome these obstacles and take advantage of new opportunities. To overcome this challenge, SMEs in Jamaica can adopt strategic management practices such as innovation, technology adoption, and supply chain management (Rupeika-Apoga & Petrovska, 2022). The innovation process involves introducing novel concepts, goods, or services to enable a company to maintain its competitiveness within the marketplace framework (Canevari-Luzardo, 2019). SMEs can leverage innovation to overcome the obstacles presented by the weak infrastructure by developing new and innovative business methods that require less reliance on traditional infrastructure.

One of the critical ways that SMEs can use innovation to overcome infrastructure challenges is through the adoption of technology in infrastructure. Small and medium-sized enterprises (SMEs) can enhance operational efficiency by adopting contemporary technology, including cloud computing, mobile applications, and e-commerce platforms. This strategic investment enables SMEs to decrease their dependence on conventional infrastructure (Canevari-Luzardo, 2019; Ramdani et al., 2022). For example, cloud computing can enable SMEs to store and access data remotely, reducing the need for on-site servers and hardware. Embracing these technological advancements empowers SMEs to overcome infrastructure challenges, enhance productivity, and remain competitive in an increasingly digital world.

Supply chain management is also critical for SMEs operating in a weak infrastructure environment. SMEs can potentially mitigate their dependence on conventional infrastructure, such as transportation networks, by cultivating robust supplier relationships, optimizing inventory management practices, and implementing efficient logistics methods (Kot et al., 2020; Saner & Yiu, 2019). By adopting a proactive approach to supply chain management, SMEs can better manage their operations, reduce costs, and improve their bottom line.

In addition, SMEs in Jamaica can explore alternative infrastructure options to overcome the challenges of weak infrastructure. For example, Renewable energy sources, exemplified by solar power, have the potential to offer a dependable and consistent supply of electricity, hence mitigating dependence on the conventional power grid (Saner & Yiu, 2019). Similarly, mobile technologies, such as mobile payments and mobile

banking, can provide SMEs access to financial services without traditional banking infrastructure (M. A. Kumar & Ayedee, 2021). In addition to these challenges, Jamaican SMEs face intense competition from larger firms locally and globally. Strategic management practices such as market analysis, competitive analysis, and product differentiation can help SMEs develop effective marketing strategies, stand out in crowded markets, and build a loyal customer base.

Conclusion

The literature review highlights the critical role of strategic management practices in promoting the sustainable growth and development of Jamaican MSMEs. The evidence suggests that effective strategic planning, resource allocation, performance measurement, stakeholder engagement, risk management, and adopting sustainable practices can improve financial performance, business growth, and long-term survival.

To support Jamaican MSMEs' sustainable growth and development, policymakers should prioritize initiatives that promote adopting effective strategic management practices. This could include training and capacity-building programs for MSME owners on strategic management practices and promoting the adoption of sustainability goals in the strategic planning process.

Moreover, policymakers should prioritize initiatives that promote access to finance for MSMEs, as access to finance is a critical barrier to the growth and development of MSMEs in Jamaica. This could include promoting the development of alternative financing mechanisms, such as venture capital and crowdfunding, and strengthening the regulatory environment for financial institutions.

Finally, future research should explore the relationship between strategic management practices and business sustainability in Jamaican MSMEs. This could include examining the role of strategic management practices in promoting innovation, technology adoption, and internationalization, as well as exploring the challenges and barriers to adopting strategic management practices in Jamaican MSMEs.

Overall, the sustainable growth and development of Jamaican MSMEs are critical for the country's economic development and social well-being. By prioritizing initiatives that promote the adoption of effective strategic management practices and access to finance, policymakers can help unlock Jamaican MSMEs' potential and promote inclusive and sustainable economic growth.

Transition

Section 1 served as an introduction to the study on methods for Jamaican micro, small, and medium-sized businesses to continue operating beyond 5 years. The problem statement, purpose statement, nature of the study, research question, conceptual framework, significance of the study, and literature review parts were covered in this section, along with other important study components. The section has looked at Jamaican MSME owners' strategies to grow their companies past the 5-year mark. A sample of MSME owners in Jamaica were interviewed for information for the study using a qualitative research methodology and a qualitative pragmatic inquiry design. Three theoretical frameworks were used in the study to guide the data analysis. Jamaica's extremely competitive and dynamic business environment makes it challenging for MSME management to maintain their enterprises. MSME owners must adopt effective

strategic management techniques to meet these problems and maintain their companies. Information on doable tactics that may be used to maintain and expand the business in the difficult business environment will be made available by the research. The study's findings may clarify the strategies required for owners of MSMEs to maintain and grow their businesses (Novignon, 2022). Hence, by decreasing the rates of business failure on a national level, there is a significant possibility of greatly improving the Jamaican economy and fostering the growth of employment opportunities (Novignon, 2022). In the local context, these findings may contribute to a rise in business establishment and longevity, potentially fostering economic expansion (Jatmiko et al., 2022), leading to a decline in unemployment, control of opportunities, and reduction in government benefits. The literature review helped to clarify the main concepts for the conceptual framework of entrepreneurship theory, including traits, resource management, and strategic choices. The research technique, which covers the study's purpose, intended participants, research ethics, and data analysis, is mostly covered in Section 2.

Section 2: The Project

The primary objective of this qualitative study was to investigate the tactics employed by owners of MSMEs in Jamaica to secure the long-term viability of their firms beyond the first 5-year period of operation. Specifically, the study was centered around MSMEs operating in the local context of Jamaica. These businesses have demonstrated a sustainable track record of operating beyond the crucial 5-year mark.

I conducted semi-structured interviews with five MSME owners to gather relevant data for this research. Additionally, supplementary data collection methods were employed, involving a thorough review of business documents, including annual reports. The business proprietors' active participation, operations, procedures, and policies were also examined. Data collecting is a fundamental means of obtaining a comprehensive understanding of the strategies employed to tackle the pervasive problem of elevated business failure rates, which is emphasized by Jentoft and Olsen (2019) and Zheng (2021). The findings of this study offer valuable insights that can be used to improve the entry and long-standing viability of MSMEs, contributing to the overall improvement of Jamaica's economy.

Purpose Statement

This research project aims to investigate and develop effective strategies to sustain MSMEs in Jamaica beyond 5 years of inception. By comprehensively examining the challenges faced by these enterprises and analyzing successful case studies, this study aims to contribute practical and actionable recommendations for policymakers, business owners, and other stakeholders. Ultimately, the research endeavors to bolster MSMEs'

long-term viability, foster entrepreneurship, enhance economic growth, and promote overall socioeconomic development in Jamaica.

Role of the Researcher

Researchers play essential roles in collecting and analyzing data, acting as the data-gathering instrument. The duties of researchers in qualitative research encompass the collection, organization, and analysis of obtained data (Uppor et al., 2023). In such investigations, the investigator assumes the role of the data-gathering instrument (Asenahabi, 2019). Consequently, my main role in this research was to act as the primary data-gathering tool, ensuring strict adherence to ethical guidelines and principles to safeguard the security of the people involved in the research. My tasks included crafting the study interview guide, contacting possible participants, conducting face-to-face interviews for data collection, and utilizing computer software to analyze the findings. Additionally, I summarized the research results and identified themes by identifying patterns in the data (see Section 3). The study adhered to the concepts and rules outlined in the ethical principles for study on humans (Drolet et al., 2022) to uphold ethical standards and protect the participants, thereby addressing any ethical concerns and safeguarding the participants' privacy.

Throughout the study, I adhered to the moral standards outlined in *The Belmont Report*, which strongly emphasize respect for others, goodness, and fairness. According to Hansen (2020), these fundamental ideas and informed consent create the foundation for evaluating risks and benefits, participant selection, and ethical study guidance. Hence, I adhered to these three fundamental principles of respecting individuals, justice, and

beneficence during the research to ensure the comfort and well-being of the research participants. In the context of qualitative research, researchers assume the role of the principal instrument for data collection, necessitating their vigilance in identifying and acknowledging any potential biases that may influence their work (Schäfer & Schwarz, 2019). To tackle this issue, Johnson et al. (2020) offered guidelines to examiners, highlighting the significance of exercising caution about prejudice and the possibility of sample bias in their selected methodology. When conducting interviews, using a leisurely open-style technique can assist researchers in overcoming prejudice and putting aside their frames of mind. To address potential bias, I was fully aware of its existence, and as Schäfer and Schwarz (2019) argued, I used participant checking to mitigate it. Participant checking, an essential component of qualitative research, involves sharing preliminary findings or interpretations with study participants, soliciting their feedback, and incorporating their insights into the research process to enhance the credibility and validity of the study's results. Participant checking enhances the data quality analyzed by the investigator and the study's validity.

Semi-structured interviews are versatile and insightful. Scanlan (2020) argued that semi-structured interviews are the most often utilized form in qualitative research due to their adaptability and open-ended character, allowing researchers to ask incisive questions. Semi-structured interviewing techniques allow for gathering in-depth and priceless information from interviewees (Scanlan, 2020; Stofer, 2019). Enhanced comprehension of the interviewees' human nature can be effectively conveyed through informal exchanges, nonverbal signals, and direct interpersonal dialogues (De Villiers et

al., 2021). As a result, to collect data for this project, I used an exploratory case research methodology and conducted semi-structured interviews with participants. Face-to-face interviews are useful for collecting participants' experiences and perspectives on entrepreneurial feasibility.

Participants

The research subjects in this study consisted of owners of MSMEs in Jamaica who have been in business for more than 5 years. According to the guidelines proposed by Verd (2022) about data saturation in case studies, a minimum of three business owners were chosen to partake in the study. To identify these participants, I used a purposeful sampling method from an active MSME database in Jamaica containing information such as the business location, owners' names, telephone and email addresses, cities, counties, and the number of years the business has been in operation. This methodology enabled the systematic identification of participants who possessed the requisite information to effectively address the primary research inquiry, as corroborated by the findings of Shaheen et al. (2019). To engage the selected participants, I established contact via telephone and e-mail, comprehensively explaining the research study's objectives and soliciting their interest in participation. This technique aligns with the methodology employed by Kalu (2019). Reaching out to selected participants via telephone and direct mail to explain the study's objectives and invite their interest aligns with effective participant engagement strategies.

The participants were invited to participate in the study through e-mail, which also included a letter of consent addressing the study's aim. The email content contained

the following components: an explanation of the study's purpose, a request to confirm the participants' eligibility, an inquiry about their availability for a face-to-face encounter, a request for their permission to take part in the study, and a notification regarding the interview sessions' audio recording. Obtaining informed consent is not only a matter of ethical responsibility but also holds legal implications for researchers. It ensures that all participants are adequately informed, enabling them to make well-informed decisions on their involvement in the research (Klykken, 2021). To build a reliable working connection, I created a comfortable atmosphere for the participants during the inquiry process. This approach aligns with the qualitative pragmatic inquiry protocol design guidelines, acknowledging the importance of context, practical applicability, subjective experiences, complexity, reflexivity, and the aim to drive positive changes or improvements based on research findings (Kelly & Cordeiro, 2020). These practices enhance the understanding of ethical research conduct and effective participant engagement.

Collaborative relationships naturally develop in informal settings. Working relationships are often established in the members' natural environments outside formal contexts (Love, 2019). Therefore, to ensure the effectiveness of the research, these collaborative partnerships must be founded on ethical values, integrity, impartiality, and efficient communication among all involved entities (Prasanna et al., 2019; Steedman & Haider, 2020). Drolet et al. (2022) posited that an ethic of care emphasizes purposeful verbal communication that integrates intellectual deliberation and emotional sensitivity

while also prioritizing self-awareness and interpersonal connections. Notably, research effectiveness depends on ethical, communicative associations among involved entities.

To maintain ethical integrity, I engaged in telephonic communication with the participants, whereby I elucidated the voluntary nature of the study. Subsequently, I conducted in-person interviews that aligned with the moral guidelines Verd (2022) advocated. A trustworthy working connection makes participants comfortable during the inquiry process. By prioritizing reflexivity, transparency, ethical considerations, rigor, accountability, balanced reporting, and continuous learning, qualitative pragmatic inquiry provides a framework that fosters integrity in the researcher's conduct throughout the research journey (Levitt et al., 2019). Maintaining ethical integrity involves clear communication about the study's voluntary nature and adhering to ethical guidelines during in-person interviews.

Interpersonal interactions among employees occur in their work environment. In several instances, employees engage in interpersonal interactions inside their professional environment, which functions as their inherent context (Love, 2019). Therefore, it was imperative for the successful execution of the research that the collaborative partnership upheld ethical standards, veracity, impartiality, and effective communication among all involved stakeholders (Hayward et al., 2021; Steedman & Haider, 2020). To cultivate effective professional relationships, individuals must have strong self-assurance, empathy, and proficient communication skills (De Villiers et al., 2021). Employees' interactions within their professional environment are a crucial context for research.

Upholding ethical standards, truthfulness, and effective stakeholder communication is essential for successful collaboration.

Trust and cooperation from participants are essential in research. Establishing trust and solidarity is frequently grounded in shared connections, rendering it imperative for researchers to foster a robust working rapport to gain participants' trust and cooperation (Kuipers, 2022). To accomplish this objective, I employed a care ethic framework, which entailed establishing interpersonal connections with the individuals involved, centered on principles of morality, consciousness, empathy, and a collective sense of identity with each participant. This approach aligns with the recommendations put forward by Verd (2022). Building strong working relationships through shared connections and a care ethic framework enhances participants' trust and cooperation.

The initial contact with the business owners was made by telephone, where I requested an interview with them. During this step, I introduced the proposed study and its aim and provided the criteria for participation. Additionally, I explained the privacy measures and the informed consent process. To cultivate a sense of value and appreciation among participants in the study, the approach suggested by Busetto et al. (2020), supported by D. L. Morgan and Nica (2020), was adopted. Accordingly, an introductory phase was implemented, underscoring the participants' relevance.

During the introduction, I ensured that the participants were well-informed about the interview technique and addressed any additional questions. Once it was proven that the owners of the businesses fit the requirements and they had willingly consented to join, we exchanged email addresses. As Pascale et al. (2022) and Xu et al. (2020)

suggested, the consent forms were delivered to the participants through email, wherein they were requested to affix their signatures before commencing the interview. As stated in the consent form, participation in the study was entirely voluntary. Participants were given the chance to evaluate the letter of informed consent thoroughly and ask any questions they had about the interview procedure before providing their consent via email.

Establishing a conducive environment for participants encourages open and meaningful conversations in research. Establishing a favorable and agreeable setting for the individuals involved was of utmost importance, as Verd's (2022) research underscored. This approach contributed to helping the participants feel at ease and more willing to engage in open and meaningful conversations with researchers throughout the study. Email communication is now a more open way of communication (Dada et al., 2019). In a scholarly investigation examining the networking dynamics among young researchers in the field of global health, Love (2019) effectively employed electronic mail as a means to recruit volunteers, thereby guaranteeing a fair and equitable representation across various dimensions, including gender, geographical location, year of participation, and level of training. While e-mail was suitable for tasks like seeking clarification and scheduling interviews, I did not use it for carrying out interviews in this research.

The next stage involved receiving consent from the participants and establishing suitable interview times and locations. Before commencing the interview process, I obtained informed consent from the participants regarding recording the sessions. This

was done to ensure accuracy and facilitate a full understanding of the information gathered (Klykken, 2021; Xu et al., 2020). Once consent was granted, I conducted the interviews in person, utilizing recording and notation methods to capture all relevant details and observations. This approach ensured that information was retained for later reference and analysis.

Qualitative interviews seek to gather unbiased insights from participants. When engaging in qualitative interviews, the primary aim is to mitigate biases (Ramdani et al., 2022). Biases can potentially compromise a study's objectivity, reliability, and validity, particularly in the context of the interview technique (Bergen & Labonté, 2019).

Addressing possible biases, I strictly adhered to the established interview protocol, allowing me to remain impartial and set aside personal emotions and opinions about small business strategies, ensuring that individual responses were treated objectively during the interview process.

Case studies can provide valuable insights even with a small number of participants. Hennink and Kaiser (2022) posited that case studies can be effectively and suitably done even with small sample sizes. The participants in this study participated in interviews to learn about the tactics used by MSME firm owners to sustain their operations for more than 5 years. It has been emphasized that the dynamic between participants and researchers can be conceptualized as a dichotomy of self and others, wherein the researcher embodies the self, and the participants are positioned as the others (Low & Pandya, 2019). As a result, individuals tend to engage with others who possess similar characteristics, and mobile communication applications play a role in facilitating

the establishment of new social connections (Venkata Sai & Li, 2020). Using social networking sites to involve participants might provide substantial benefits for researchers in data collecting, participant recruitment, and establishing and sustaining trust.

To cultivate a productive rapport with each participant, I upheld ongoing communication by telephone and email after the individuals agreed to participate in the study. Participants' interview data were anonymized using letters and numbers during coding and analysis to ensure confidentiality. Participants were informed that they may leave the research without incurring any fees. Before participation, a consent form was given to participants to ensure they were aware of the study's goals and rights. There were no known risks or dangers to research participants who are humans.

Data from the study will be safely held for 5 years in a closed house safe and on a password-protected computer hard drive in a home office drawer to protect the rights of participants. All hard copies of data will be destroyed, and all electronic data removed after the advised 5-year storage term. Only letters and numbers, not names, were used on any forms, minimizing the risk of exposure and protecting participants' professional reputations.

Research Method and Design

Research Method

The qualitative approach is the most effective research methodology for this subject, considering the main research issue. According to Cheron et al. (2022), qualitative researchers aim to contextualize participants' perspectives and observations regarding a current event. Additionally, the research suggests that researchers use how

and why inquiries to gather and examine multiple points of view and perceptions. This methodology enables the discernment of specific emerging patterns by analyzing the activities and comprehensive answers of the participants (Urcia, 2021). A qualitative investigation's findings also make it easier to elicit more ideas from participants through follow-up questions, which improves the understanding and depth of their responses.

Qualitative research requires thoughtful interview question formulation, as the responses contribute to rich data. To perform a qualitative study, specific questions must be carefully chosen before being put to the participants (Hayward et al., 2021). Interviews are frequently employed as a primary strategy for collecting qualitative data due to their capacity to generate comprehensive, high-quality information (Cheron et al., 2022). A conceptual framework is also necessary for a qualitative investigation to offer the study focus and direction. In contrast, the quantitative approach uses numerical data to examine and build relationships between many factors (Zhang & Jiang, 2019). Quantitative researchers aim to mitigate biases by utilizing statistical tools and drawing inferences about a population through closed-ended questions (Sperber et al., 2023). A key component of analysis supporting statistical inquiry is the deductive approach, which applies objective, logical reasoning to numerical data.

The choice between research methodologies depends on the research objectives and design. As stated by Franklin (2022), researchers employing quantitative methods are required to formulate a hypothesis that aims to either validate or invalidate the study's outcomes, thereby subjecting it to statistical analysis to determine its significance. However, the quantitative strategy did not meet the demands of this particular research,

which requires developing a hypothesis to determine a link or difference between two or more variables. Mixed methods research is a research strategy that integrates qualitative and quantitative procedures (Dawadi et al., 2021). To enhance their comprehension of the research subject, mixed-method researchers employ data collection and evaluation methods akin to those utilized by qualitative and quantitative researchers (Gray et al., 2020). The mixed method approach, however, was inappropriate for this investigation because it also featured a quantitative approach.

Research Design

Qualitative research employs various study strategies, each with its strengths and applications. Several study strategies commonly employed to support qualitative research encompass qualitative pragmatic inquiry, case studies, ethnographies, phenomenologies, and narratives (Tomaszewski et al., 2020). Qualitative pragmatic inquiry design integrates qualitative research methods with a pragmatic approach, aiming to understand phenomena within their natural contexts and deriving practical, actionable insights. Qualitative pragmatic inquiry emphasizes the importance of understanding how the context influences the phenomenon being studied (D. L. Morgan & Nica, 2020). It involves interpreting findings within the broader social, cultural, and environmental framework to capture the complexities involved. Unlike some purely theoretical approaches, it focuses on deriving practical implications from the gathered insights. It aims to provide actionable recommendations or suggestions based on the analysis conducted. Throughout the process, qualitative pragmatic inquiry allows the researchers

to often engage in reflexivity, acknowledging their own biases and perspectives that might influence the research.

Case studies allow researchers to delve deeply into real-life situations, examining the nuances of events and phenomena within participants' natural environments. A case study can incorporate one or more instances that possess well-defined temporal and spatial limitations (Cheron et al., 2022). Researchers commonly utilize this strategy to examine various subjects and issues, with an emphasis on the methodologies and rationales employed in addressing research inquiries (Bloomfield & Fisher, 2019). In-depth analyses of events that occurred inside participants' natural environments over a predetermined period are provided by researchers using the case study design.

Single case study designs involve an in-depth examination of a single subject or entity. In contrast, qualitative pragmatic inquiry design involves a qualitative research approach that prioritizes understanding phenomena within their natural contexts. It often encompasses multiple cases or instances. Onghena et al. (2018) highlight the distinction between single case study design and qualitative pragmatic inquiry design, emphasizing that qualitative pragmatic inquiry design explores the contextual intricacies, social dynamics, and cultural influences affecting the phenomena of interest. Obermayer et al. (2022) utilized a single case study approach in their investigation of the daily challenges faced by small business proprietors. They emphasized both successes and mistakes within the natural structure of the company.

Ethnography is a qualitative research approach that emphasizes immersion in a culture or social group to deeply understand their way of life, values, and behaviors.

According to Trundle and Phillips (2023), ethnography can be defined as a scholarly inquiry that focuses on the examination of cultural phenomena from the viewpoint of the individuals and societies under consideration. The suggested methodology involves undertaking extended periods of observation on a specific culture or social group to obtain thorough insights into the collective and learned patterns, including values, behaviors, beliefs, and language, widespread within the culture or group in question (Andreassen et al., 2020). However, ethnography is not the right design for this study because it requires researchers to be completely immersed in participants' daily lives and watch how people and their environment interact based on cultural norms, social groups, and systems.

This study's knowledge gathered would not help understand the problem or offer a solution. Ethnography has gained significant popularity within anthropology due to its characteristic of involving prolonged periods of fieldwork that can extend over many years as opposed to shorter durations of a few months (Obermayer et al., 2022; Trundle & Phillips, 2023). Additionally, the time needed for ethnographic research would conflict with the deadline for finishing this doctoral capstone study. As a result, this strategy was not suited for this research project.

Narrative theory emphasizes participants' lived experiences and personal stories as essential research components. According to Piper et al. (2021), the narrative theory is a distinct research methodology wherein researchers recount material obtained from study participants, drawing from their authentic lived experiences. Consistent with the analysis conducted by Bloomfield and Fisher (2019), this methodology encompasses

storytelling, frequently presenting a sequential account of individuals' collective narratives as relayed to the researchers. The subjective data gathered creates a chronology of the participants' lives. As a result, a different research strategy that better suited the requirements of this study was selected. To ensure data saturation in qualitative studies, I employed purposive sampling, conducted in-depth interviews, and employed constant comparative analysis. This iterative process involves comparing new data with previously collected data to identify recurring themes and patterns, allowing me to gauge when no new information is emerging and when data saturation has been reached.

Population and Sampling

Purposeful sampling is particularly useful when in-depth understanding and specific expertise are crucial. Purposeful sampling allows researchers to choose participants strategically who can provide valuable insights into the research topic. I used a nonprobability purposive sampling technique in this study. Intentional sampling, also known as judgment, selecting, or subjective selection, entails the utilization of demographic characteristics, and research aims to ascertain the sample's composition (Rashid et al., 2019). Researchers use their judgment to select which members of the population will participate in answering interview questions to ensure that the answers provided by participants contribute to data saturation (Levitt, 2021). Small business owners in Jamaica with a successful and long-lasting track record of operations made up the population for this study. One widely employed sampling approach in qualitative research is nonprobability purposive sampling, which enables the researcher to deliberately choose a sample that accurately reflects the complete community.

Purposeful sampling allows researchers to choose participants strategically who can provide valuable insights into the research topic. Kalu (2019) asserts that purposeful sampling is a method employed by researchers to deliberately select individuals who possess extensive knowledge and experiences relevant to the research topic under investigation. Nonprobability sampling is a method that is both more practical and affordable. The selection of participants is conducted by researchers using a non-random sampling technique that incorporates characteristics such as accessibility and the participant's expertise in the relevant field of interest (Campbell et al., 2020). Notably, nonprobability sampling sheds light on two distinct yet valuable sampling strategies that researchers can employ based on the objectives and constraints of their studies.

A nonprobability purposive strategy was employed in participant selection due to the inclusion of individuals with a specialized grasp of the subject being investigated. Nonprobability purposeful sampling is a sampling strategy noted for effectively answering a study's issues and questions, increasing its credibility (Bergen & Labonté, 2019; Canevari-Luzardo, 2019). However, it is important to acknowledge that this approach also has limitations, as researchers often depend on subjective judgment and practical knowledge when selecting and categorizing participants.

Selection procedures used during participant recruitment can inadvertently introduce biases that affect the diversity and representativeness of the sample. According to Campbell et al. (2020) and Pascale et al. (2022), the utilization of selection procedures in participant recruitment may give rise to potential consequences that could induce biases or prejudices on the part of researchers, hence potentially compromising their

ability to effectively assess or manage the data acquired. In addition, researchers utilizing purposeful sampling in qualitative research cannot assess sampling errors or extrapolate the findings to the full community.

Purposeful sampling is a strategic approach in qualitative research that involves selecting participants who can provide valuable insights into the research topic. Kalu (2019) posits that purposeful sampling involves the deliberate selection and examination of a limited number of individuals who possess firsthand experiences relevant to the topic being investigated. In order to mitigate biases, the utilization of a nonprobability purposive sample involves the deliberate selection of individuals according to preset criteria (Hennink & Kaiser, 2022). Owners of firms who have made significant contributions to the viability and development of their businesses for more than 5 years met the eligibility requirements for participation in this study. To ensure data saturation in this qualitative study, I employed purposive sampling, conducted in-depth interviews, and employed constant comparative analysis. This iterative process involved comparing new data with previously collected data to identify recurring themes and patterns, allowing me to gauge when no new information was emerging and data saturation had been reached.

Ethical Research

Ethical norms are not just guidelines but the foundation of responsible and respectful research practices. The prioritization of ethical norms should be highly significant in any research involving human participants (Bussu et al., 2020). I conducted my study in accordance with the ethical requirements of Walden University's

Institutional Review Board (approval number 11-28-23-1154436). Obtaining informed consent is also a crucial component in the ethical conduct of research involving human participants (Drolet et al., 2022). Every research study must adhere to the fundamental principle of informed consent, in which participants voluntarily choose to participate. An implicit social contract between the public and researchers is a legal obligation (Taquette & Borges da Matta Souza, 2022). Prioritizing ethical norms and obtaining informed consent are essential elements that ensure research respects participants' rights and maintains the trust and credibility of the research process.

The consent form is a crucial component of ethical research, ensuring that participants fully understand the study's nature and their rights before agreeing to participate. The consent form may be found in the Appendices, under Appendix A. The primary aim of the consent form is to showcase the researchers' dedication to maintaining the confidentiality and anonymity of the participants' identities (Pascale et al., 2022). The rights and autonomy of the people taking part in the study can be respected, and ethical standards can be upheld (Klykken, 2021). The consent form included several crucial elements, such as contact information for the primary researchers, an explicit declaration regarding the voluntary nature of the study, a comprehensive elucidation of the study procedures, the revelation of the potential risks and benefits associated with participation in the study, the provision of disclosure statements about any remuneration, presents, or reimbursements involved, and a privacy disclosure delineating how the researchers will securely maintain and safeguard participants' personal information.

Ethical considerations are paramount in research, especially when dealing with sensitive data. Drolet et al. (2022) assert that researchers must ensure that their research endeavors adhere to established ethical protocols and standards. I shall take the required precautions to store the gathered data in a secure lockbox outfitted with a combination-coded padlock to protect the participants' rights. According to the research conducted by Bussu et al. (2020) and Shanmugam et al. (2022), undertaking this specific precaution is crucial to efficiently limit the potential risks linked to unauthorized access, exposure, or loss of participants' information. This commitment ensures the trustworthiness and credibility of the research process. If a participant decides they want to withdraw from the study, they can communicate this decision to the researcher. This communication can be done verbally, in writing, or through any agreed-upon method, depending on the study's protocols. There were no incentives for participation in the study.

Data Collection Instruments

Qualitative research delves into the nuances and complexities of human experiences, motivations, and contexts. Qualitative research is an investigative strategy that aims to offer scholars a full grasp of the fundamental causes that influence interactions and behaviors (Campbell et al., 2020). The Interview protocol may be found in the appendices under Appendix B. Qualitative studies place a significant emphasis on the researchers themselves, who serve as the primary instruments of scientific inquiry for data collecting (Nassaji, 2020). Qualitative research employs several approaches for data collection, including personal interviews, focus groups, government documents, and public records/archival reviews.

To enhance the reliability and validity of the data collection instrument/process in my qualitative study, I conducted member checking, where I shared preliminary findings with participants to validate their accuracy and interpretations. Additionally, I ensured consistency and rigor in data collection and analysis by maintaining a detailed audit trail, including field notes, memos, and transcripts, which was periodically reviewed to track the evolution of themes and interpretations. Furthermore, I used a systematic data coding and analysis approach involving multiple researchers to enhance intercoder reliability and mitigate subjectivity.

Researchers play a critical role in advancing knowledge, understanding complex phenomena, and contributing to various fields of study. They are crucial instruments for acquiring data to do a survey of a specific subject (Nassaji, 2020). Salisbury et al. (2019) emphasized the need for researchers to establish a strong connection with participants within their natural milieu in order to gain a comprehensive understanding of their experiences and perspectives on the issue of study. I shall assume the role of the primary data collector for this qualitative pragmatic inquiry to obtain the necessary information.

The utilization of open-ended semi-structured interviews aligns with qualitative research principles, offering the benefits of flexibility and structure. Researchers should conduct open-ended semi-structured interviews with participants in a face-to-face manner (Bearman, 2019). In the realm of qualitative pragmatic inquiry, interviews are notably advantageous as an information-gathering method for researchers (Ramanadhan et al., 2021). I gave participants a comprehensive report outlining the interview procedure

before conducting interviews. Semi-structured interviews are useful for learning about participants' perspectives and formulating conclusions.

Since the interview procedure for this study included open-ended questions without predefined response options, semi-structured interviews were the most suitable method. This approach allows researchers to document observations and pose additional inquiries, thus facilitating a comprehensive analysis of participant responses (Bearman, 2019; Magaldi & Berler, 2020). Therefore, I used semi-structured interviews to ensure a thorough grasp of the participants' comments.

In the context of qualitative pragmatic inquiry, the utilization of semi-structured interviews proves to be a proficient approach to facilitating the interview process. This method enables participants to express their thoughts and opinions freely, facilitating the collection of valuable insights through interactive dialogues. Furthermore, the utilization of supplementary inquiries contributes to the improvement of participants' answers in terms of lucidity and inclusiveness (Fitzpatrick, 2019). The data for this qualitative pragmatic inquiry was collected through semi-structured interviews, documentation (public), artifacts, and testimonials. The participants had the opportunity to conduct the interviews in settings that were convenient for them. Based on empirical findings, it is recommended that interviews be conducted sufficiently to sustain participants' engagement without exceeding their attention span. The research conducted by Adeoye-Olatunde and Olenik (2021) and Magaldi and Berler (2020) has provided evidence to support the notion that semi-structured interviews, which typically involve a set of 6 to 12 questions, tend to last for roughly one hour. The chosen approach aligns with best

practices in qualitative research and promises to yield comprehensive and meaningful data.

Open-ended questions are versatile and adaptable across various types of qualitative interviews. In qualitative research, open-ended questions are utilized in three distinct types of interviews, namely structured, unstructured, and semi-structured interviews (Hennink & Kaiser, 2022).

Face-to-face interviews offer a holistic approach to data collection, facilitating a deeper connection between researchers and participants. In order to obtain thorough and verifiable information, this study employed face-to-face interviews as a data gathering method (Sperber et al., 2023). Face-to-face interviews include distinct advantages, notably the capacity to discern and interpret social cues, encompassing vocal intonations and nonverbal gestures, which may give researchers new insights that are difficult to gain through telephone interviews (Kee & Schrock, 2019). The selection of face-to-face interviews aligns with obtaining thorough and verifiable data.

Data Collection Technique

Different methodologies can be employed to collect data in a qualitative pragmatic inquiry context, with semi-structured interviews, government documents, and public records/archival reviews. The process of data collection in qualitative research involves a systematic approach to gathering and analyzing material to address relevant research inquiries and provide significant findings (Schäfer & Schwarz, 2019). The process allows researchers to gain comprehensive insights into the complexities of the phenomena under investigation (D. L. Morgan & Nica, 2020). The instruments used

(such as interview protocol, focus group protocol, interview questions, etc.) are found in the appendices and can be verified in the Table of Contents. Member checking, involving sharing preliminary data interpretations with participants for their feedback and validation, was conducted to enhance the credibility and accuracy of the study's findings and ensure that participants' perspectives are accurately represented in the analysis.

I used open-ended, semi-structured face-to-face interviews as the primary data collection method for this study. To get insights into the phenomenon under investigation, researchers may opt to use a participant-centric approach by employing open-ended questioning techniques, thereby avoiding the imposition of their preconceived assumptions (Schonlau et al., 2019). Interviews are crucial information sources in case studies since they shed light on the study problem.

However, the utilization of interviews in research presents certain limitations that are worth considering, including the substantial time investment required and the potential for participants to provide biased responses in order to appease the researcher (Schonlau et al., 2019). The interviews were conducted with a compassionate approach, supporting the participants' opinions while maintaining objectivity. This method aims to minimize biases throughout the interview process (Adeoye-Olatunde & Olenik, 2021). To maintain the study's validity, I focused on gathering accurate and unbiased information from the participants.

The choice of open-ended, semi-structured face-to-face interviews as the primary data collection method in this qualitative pragmatic inquiry presents several advantages. Interviews offer a platform for gaining rich and in-depth insights into participants'

experiences and perspectives, enabling the exploration of nuanced aspects of the research phenomenon. The participant-centric approach, facilitated by open-ended questions, fosters authentic and detailed responses, contributing to data richness. Moreover, providing participants with advance interview questions can enhance engagement and rapport, encouraging candid information sharing. Ethical considerations, such as privacy and confidentiality, are upheld through interviews conducted at participants' preferred locations, ensuring a comfortable environment for disclosure. However, interviews are resource-intensive and time-consuming, and researchers must remain vigilant about potential response biases.

In addition to the advantages, it is essential to acknowledge the limitations of this data collection method. Interviews can be time-consuming, posing challenges when dealing with a large number of participants. There is also a risk of social desirability bias, where participants may provide responses they believe the researcher wants to hear. This bias could potentially impact the accuracy and reliability of the data. While efforts are made to maintain objectivity, subjectivity may still influence the data collection process. Furthermore, findings from interviews in a qualitative pragmatic inquiry are context-specific, limiting their generalizability to other settings or populations. Despite these limitations, careful planning, ethical considerations, and a focus on a participant-centric approach can help mitigate these challenges and enhance the reliability and validity of the data collection process.

Protecting participants' privacy and confidentiality is an ethical imperative in research. Schonlau et al. (2019) underscored the significance of researchers prioritizing

safeguarding participants' privacy and confidentiality by establishing a neutral and secure interview environment. As a result, I adhered to the interview procedure and conducted the interviews at the participants' preferred places to preserve the interviews' confidentiality and create a professional environment. Participants received an electronic copy of the interview questions in advance to help with better preparation and responses. According to the study conducted by Peterson (2019), the implementation of this particular method facilitates enhanced engagement between researchers and participants, hence enabling the acquisition of more accurate and detailed information throughout the interview process. Providing participants with advance interview questions contributes to transparent and respectful communication.

Ensuring that data collection methods are well-suited to the research topic is crucial for generating accurate and meaningful findings. According to Nassaji (2020), it is imperative for researchers to align their data collection methods with the research topic and ensure that participants possess a comprehensive understanding of the study's context and objectives in order to ensure the credibility and dependability of the findings.

In undertaking a qualitative pragmatic inquiry, I delved into the study's historical background, objectives, possible benefits, and anticipated expectations of the participants (D. L. Morgan & Nica, 2020). In addition, I asked participants for official business records, including websites and other internal files, that back up the tactics they employed to keep their enterprises afloat.

There was no pilot study after I obtained Institutional Review Board (IRB) approval. The process for conducting the study involves several steps. First, a researcher

should determine the specific objectives according to the research question for the study. This entails determining the specific demographic being studied, the size of the sample, and the techniques used to gather data (Lakens, 2022).

Once the objectives are established, the researcher should proceed with participant recruitment. This may involve reaching out to potential participants through various channels such as email, social media, or community organizations. Informed consent must be obtained from all participants, ensuring that they understand the purpose of the study, their rights as participants, and any potential risks or benefits (Fournier et al., 2023).

Data collection may take various forms depending on Qualitative methods, such as interviews and documentation. Documentations can be used to gather in-depth insights and perspectives from participants. Researchers should ensure the data collection instruments are valid and reliable (Fournier et al., 2023).

The researcher should then closely monitor the progress and implementation of the study. This includes tracking participant recruitment, data collection, and any unforeseen challenges or issues that arise. Regular meetings or check-ins with the research team can help address any concerns and ensure the study is proceeding as planned (Fournier et al., 2023).

Once the data collection is complete, the researcher can then analyze the data using appropriate qualitative analysis techniques. This involves organizing and summarizing the data to address the research questions and objectives of the study. The

findings should be interpreted in light of the study's limitations and potential implications (Fournier et al., 2023).

Data Organization Technique

To identify the research outcomes and evaluate the study's quality, researchers use the data that have been gathered. Elliott-Mainwaring (2021) suggests the application of software tools, such as NVivo (Version 11), to enhance the systematic arrangement of data by establishing codes and themes. In addition, using reflective diaries to examine one's thoughts and responses to different circumstances could function as a strategy for recording complete information about the research in personal journals (Whitehouse et al., 2021). The application of software tools and reflective diaries contributes to the overall methodological robustness of the research.

Before commencing the coding phase, it is imperative to establish and uphold a password-protected electronic data log within Microsoft Word to ensure efficient data management. Reflective journals have been recognized as a significant instrument for promoting reflective practice, which encompasses crucial elements such as critical thinking, self-monitoring, and goal orientation (Farrell, 2019). Reflective notebooks are appropriate in the study's context for recording notes during the interviews and examining additional participant experiences (Whitehouse et al., 2021). In addition to addressing the research question, researchers can learn more about the thoughts and feelings of interviewees by using their journals. It is important to note that all raw will be kept for a period not exceeding 5 years.

Data Analysis

Researchers employ data analysis techniques to gather relevant data that align with the conceptual framework of a study. This data is subsequently coded, unearthed, and structured in order to investigate the intended phenomenon (Pallant, 2020). In order to identify themes that pertain to the study questions and concepts, it is imperative to thoroughly analyze and evaluate the data (Furlong, 2023). Qualitative researchers are actively involved in the process of exploring, examining, and pursuing novel ideas related to the phenomena being investigated (Alam, 2020). Elliott-Mainwaring (2021) recommends employing qualitative software analysis tools, such as NVivo, to enhance the credibility of the collected data by thoroughly examining the audio recordings and research notes of all participants. Researchers' active involvement in exploring and scrutinizing data aligns with the iterative nature of qualitative research, where analysis informs further data collection and exploration.

Understanding analytical insights and conceptual clarity without prejudice or jeopardizing the integrity of the data are requirements for data analysis. Triangulation is a research methodology that systematically compares and analyzes data from multiple sources to generate findings while concurrently mitigating potential biases (Bans-Akutey & Tiimub, 2021). Researchers use triangulation to obtain comprehensive data and objective findings (Jentoft & Olsen, 2019). By minimizing biases and embracing a variety of viewpoints and methodologies, triangulation improves the strength, validity, and confidence of a study.

Various triangulation approaches can be employed depending on the objectives of the investigation. Such techniques include data triangulation, investigator triangulation, methodological triangulation, and theoretical triangulation (Bans-Akutey & Tiimub, 2021). Methodological triangulation aligns well with qualitative pragmatic inquiry by offering a systematic and rigorous approach to exploring practical phenomena, enriching the research process, and yielding more reliable and actionable results (D. L. Morgan & Nica, 2020). The use of methodological triangulation aligns with the principle of employing diverse sources of evidence to ensure the validity of research outcomes.

In the context of investigating themes related to small ethnic grocery shops using a variety of data sources, methodological triangulation is a suitable analysis methodology. Systematic triangulation is a research technique that is utilized to augment the credibility of data collection and analysis by employing many sources of data to validate and ensure the accuracy of findings (Bans-Akutey & Tiimub, 2021). Pragmatic qualitative inquiries often deal with complex, multifaceted issues. Triangulation allows researchers to capture the multidimensionality of these issues, ensuring a more robust and nuanced exploration of the subject matter (D. L. Morgan & Nica, 2020). Researchers use methodological triangulation to better understand the research problem and minimize shortcomings and inconsistencies that could result from relying on a single data source. As it entails employing interviews and a variety of data collection techniques to investigate internal and external documents of small ethnic grocery shops, methodological triangulation is an appropriate analysis methodology for this study.

Methodological triangulation was particularly relevant for this research since I used several data sources to investigate themes related to these businesses.

In modern research practices, computer-assisted qualitative data analysis is integral to enhancing efficiency and accuracy. Research initiatives must include computer-assisted qualitative data analysis (Dalkin et al., 2020). To facilitate the process of coding, organizing, and categorizing data into thematic structures, researchers may employ the utilization of NVivo software. In addition, researchers utilize NVivo software as a tool for effectively managing data and evaluating interview transcripts (Gray et al., 2020). In this study, NVivo's auto-coding tool was utilized to find patterns in the data, make connections with new topics and hypotheses, and discover themes. The data was also manually reviewed to look for duplicates, assure accuracy, and spot themes.

In qualitative research, conducting effective face-to-face interviews necessitates the establishment of strong rapport, a nuanced understanding of context, adaptability, and the use of specific techniques to ensure quality data collection. When conducting face-to-face interviews, it is imperative for researchers to establish and sustain a robust rapport with the respondents, fully grasp the contextual nuances of their experiences, and exhibit adaptability during the course of the dialogues, according to Sperber et al. (2023). They should also use the slowdown approach, effective team processes, and summarize the interview process. Hennink and Kaiser (2022) assert that qualitative research acknowledges the influence of several factors, such as period, cultural context, research setting, and the researchers themselves, on the interpretation of participants' responses. It is critical to approach individual interpretations wisely and cautiously to avoid

influencing participant responses specific to their individual histories. Personal details or experiences in the small ethnic business sector were not revealed throughout the analysis to ensure confidentiality and prevent biases, as the emphasis was on finding themes derived from the interview research questions utilizing NVivo software.

I employed thematic analysis to pinpoint key themes within the qualitative data to ensure a robust analysis. Throughout this process, I applied the constant comparative method to continually cross-reference emerging themes with the existing literature and the conceptual framework. Additionally, I undertook a comprehensive review of recent studies published since the proposal's development to incorporate the latest research findings and theoretical advancements. By triangulating data-driven themes with current literature and aligning them with the conceptual framework, I aimed to provide a well-informed, contextually rich, and conceptually grounded interpretation of the research results.

Reliability and Validity

Valid and reliable research outcomes are essential to ensure the credibility and trustworthiness of any study. The significance of validity and reliability in any research endeavor should not be underestimated (Schäfer & Schwarz, 2019). In the domain of qualitative research, meticulous attention is given to the concepts of validity and reliability throughout all phases of the research process, encompassing study design, data processing, and interpretation of results (Fitzpatrick, 2019). The emphasis is on doing rigorous research to ensure the quality of the findings, even if research studies involve several important components.

The inherently subjective and interpretive nature of qualitative research findings necessitates diligent efforts to establish the genuineness and reliability of the research outcomes. Credibility, confirmability, transferability, and dependability are fundamental principles frequently utilized to bolster the validity of qualitative research studies (Thomson & Crowther, 2022). Due to their reliance on subjective, interpretive, and contextual information, conclusions from qualitative research are frequently susceptible to in-depth analysis and discussion (N. Singh et al., 2021). Hence, researchers must undertake measures to ascertain the authenticity and dependability of their research outcomes, as elucidated in the subsequent section.

Reliability

Reliability in qualitative research revolves around the consistency and trustworthiness of researchers' findings. Reliability in qualitative research pertains to the consistency and dependability of the research findings, as stated by O'Connor and Joffe (2020). Enhancing the study's dependability can be achieved by promoting transparency in the processes of data collection, processing, and analysis; this practice enables readers to properly monitor and comprehend the produced results (Megheirkouni & Moir, 2023). According to Stahl and King (2020), the reliability of data and results is a crucial aspect that impacts every research endeavor. One can conclude that reliability forms a fundamental pillar that supports the research's overall quality and significance.

In the realm of qualitative research, ensuring the reliability of results holds significant importance as it bolsters the validity and consistency of drawn conclusions. Ensuring the reliability of results is crucial in qualitative research as it substantiates the

validity and coherence of derived conclusions, ultimately establishing the credibility of the investigation (Ramanadhan et al., 2021). To attain reliability through repeatability or dependability of measurement, researchers use a variety of instruments in qualitative studies (Rezapour Nasrabad, 2020). According to Schäfer and Schwarz (2019), the objective of reliability in qualitative research is to produce reliable results by assuring data stability and reducing bias and errors. Reliability is intricately linked to the overarching goals of qualitative research, as it seeks to minimize bias, errors, and inconsistencies that might arise during data collection and analysis.

Researchers utilize member checks to validate the reliability of the data collected and the rationale behind conducting more interviews. This approach facilitates the engagement of participants in the critical evaluation, validation, and provision of justifications pertaining to the quality of the acquired material (Motulsky, 2021). Based on the researcher's appraisal of the participants' responses during the interview, it may be inferred that member checking involves validating participants' viewpoints and observations (Bearman, 2019). The insights gained from member checks complement the researcher's analysis, contributing to a well-rounded and robust interpretation of the data.

Maximizing data management efficiency is a pivotal objective of this study. The implementation of NVivo software enhances the process of coding, organizing, and categorizing data into thematic categories within the scope of this study (Alam, 2020). Although NVivo software can potentially improve the effectiveness and precision of data processing, it is not exempt from certain constraints (Elliott-Mainwaring, 2021). To

ensure the comprehensive inclusion of all significant words and sentences, as well as to report any potential discrepancies, I conducted a manual evaluation of the data.

The process of qualitative research involves two crucial components: the identification of themes and the utilization of codes. The identification of themes elucidates prevalent patterns and trends that are of fundamental significance, establishing a cohesive link among the collected data (H. Morgan, 2022). In the meantime, the use of codes offers a structured framework for carrying out the study, customized to the particular research subject (Rezapour Nasrabad, 2020). In essence, the strategic identification of themes and the synergistic application of codes contribute to the success of qualitative research.

Validity

Maintaining research validity is a fundamental aspect of producing reliable and credible outcomes. The assessment of research data in terms of its honesty, authenticity, and credibility involves evaluating the suitability of the methodology, procedures, and gathered data for addressing the research topic (Bearman, 2019). The credibility of research results relies on several elements, including the integrity, reliability, generalizability, and confirmability of the derived conclusions from the collected data (Low & Pandya, 2019). The justifications for the statements, implications, and findings drawn from the research study are supported by Prinsloo and Maroun (2020). As a result, I carefully reviewed the data to ensure the study satisfied the criteria for validity and reliability.

Data saturation is reached when the process of acquiring data no longer produces new or additional information. At this point, it becomes impracticable to continue coding the data (Guest et al., 2020). Academic researchers may opt to utilize document review of secondary sources, particularly when those documents are publicly accessible, as a means to enhance the probability of achieving data saturation (Drolet et al., 2022). Along with the information found on the firms' websites and the documents supplied by the participating businesses, interviews substantially contributed to the data collection in this project. To ensure the research study's trustworthiness and credibility, it is crucial to attain data saturation (Patias & Hohendorff, 2019). To guarantee the integrity and calibre of the interview data before commencing data analysis, I persisted in conducting interviews with participants until the point at which no novel information was elicited. Additionally, a summary of each participant's interview was provided to them for member checking.

Maintaining credibility is a foundational aspect of any research endeavor. According to Stenfors et al. (2020), credibility is the perception and acceptance of research findings. The objective of the study conducted by Rose and Johnson (2020) was to assess the validity and reliability of the data obtained from the results pertaining to the viewpoints of the participants. Participants in the present study had the chance to review and evaluate the analysis and findings of the data obtained, ensuring that they appropriately reflect their lived experiences. This helped to ensure credibility.

Researchers aim to cultivate a more comprehensive and accurate understanding of the subject by incorporating diverse perspectives. In this regard, the process of employing

many ideas, sources, or procedures to collect corroborating evidence for a research topic is sometimes referred to as data triangulation (Johnson et al., 2020). Researchers utilize triangulation to enhance a study's credibility by amalgamating data from many sources (Fitzpatrick, 2019). Verd (2022) proposed the utilization of member checks and triangulation as strategies to enhance the validity of qualitative research endeavors. The authors emphasized the importance of employing triangulation as a fundamental approach to ensure the credibility and validity of data interpretation.

Triangulation was employed to cross-examine the integrity of participants' responses to ensure credibility and minimise bias in this qualitative study. This involved the use of many data sources, including interviews, government documents, and public records/archival reviews. Triangulation is a research method that allows for examining and analyzing data from several sources. This approach facilitates the formulation of well-supported conclusions based on empirical evidence (Bans-Akutey & Tiimub, 2021). In accordance with Jentoft and Olsen's (2019) recommendations, I used methodological triangulation and member checks as additional measures to validate the credibility and reliability of this completed qualitative pragmatic inquiry study. By embracing methodological triangulation and employing software such as NVivo, I emphasized my commitment to maintaining the integrity of data and findings.

Confirmability revolves around ensuring that the data gathered during research accurately mirrors participants' responses, free from any potential influence of researchers' biases or preconceived notions. The topic of confirmability in qualitative research has been examined and explored by Bans-Akutey and Tiimub (2021) as well as

Guest et al. (2020). It pertains to the assurance that the data collected in the research accurately reflects the participants' responses without being influenced by the researchers' biases or preconceived notions. The primary objective of this study is to furnish unbiased data that faithfully reflects the genuine thoughts of the participants. According to Bans-Akutey and Tiimub (2021), researchers adopt methodological triangulation and deploy NVivo software to enhance the data's validity, transferability, and reliability. Through these meticulous efforts, the study endeavors to uphold a rigorous standard of objectivity and methodological rigor that contributes to the overall credibility and trustworthiness of the research outcomes.

The concept of dependability, which pertains to the impartiality and precision of the data, exhibits a significant correlation with confirmability. The process of gathering and analyzing data is designed to maintain a detailed audit trail, which documents the various methodologies utilized to assure confirmability (Hennink & Kaiser, 2022). The audit trail encompasses various forms of documentation, including field notes, private notes, and notebooks (H. Morgan, 2022). To guarantee confirmability in this study, I meticulously maintained a thorough audit trail that details data collection, member verification, data analysis, and the conclusion.

Maintaining confirmability in research necessitates a stringent approach to data analysis and the unbiased presentation of findings. Researchers establish confirmability through the meticulous analysis of obtained data during the study and the impartial presentation of research findings, devoid of any personal biases (Schäfer & Schwarz, 2019). Additionally, H. Morgan (2022) emphasizes the importance of maintaining

concise and straightforward documentation and preserving data as integral elements for guaranteeing the credibility of a study (N. Singh et al., 2021). Bans-Akutey and Tiimub (2021) emphasize the significance of ensuring the accuracy of conclusions, interpretations, and illustrations in order to maintain confirmability. This is essential as it ensures that the findings are derived directly from the data collected in the study.

Employing thorough audit trails involves meticulously documenting each step of the research process. As Bans-Akutey and Tiimub (2021) recommended, I used a combination of thorough audit trails, methodological triangulation, and reflexivity, which entails acknowledging and exposing one's biases and responsibilities to maintain confirmability in this work. Dependability in qualitative research refers to the degree of consistency and stability data exhibits when subjected to similar situations (Stenfors et al., 2020). It entails objectively and traceably assessing and interpreting data gathered from study participants. The term "dependability" is utilized by qualitative researchers to describe the reliability and consistency of the data obtained via their investigation. (McGinley et al., 2020). When another researcher can concur with the choices made at each investigation stage, the study is regarded as reliable.

Researchers employ various methodologies to ensure the credibility of their findings. One methodology that can be employed involves the practice of maintaining an audit trail, which encompasses the systematic gathering of field notes, memoranda, and reflective notes (McGinley et al., 2020). Following the attainment of data saturation, the process of gathering, arranging, and examining data is substantiated through the use of an audit trail. The audit trail is a rigorous and logical way to keep track of all the research

team's discoveries and actions (N. Singh et al., 2021). As a result, researchers provide a comprehensive framework that substantiates the rigor and validity of their work.

Maintaining transparency and accountability is a fundamental aspect of academic research, and one key practice that underscores this commitment is the meticulous maintenance of an audit trail. Academic researchers diligently keep a comprehensive audit trail throughout their research endeavor, substantiating their methodological choices and interpretive decisions (McGinley et al., 2020). To enhance the dependability of the research outcomes, I solicited the participants' validation of the data's accuracy by requesting them to check the transcripts of their narrative contributions as documented during the interview sessions (Hendren et al., 2022). As I committed to these practices, the integrity and dependability of research outcomes were fortified, fostering a scholarly environment rooted in transparency, collaboration, and rigorous inquiry.

Many scholars emphasize the importance of incorporating member verification into the research process to ensure the accuracy and excellence of collected data. According to Low and Pandya (2019), the inclusion of member verification is a crucial component in ensuring the accuracy and excellence of the collected data. It entails putting the data to the test, examining the categories, interpreting the results, and drawing conclusions as participants provide information and give explanations. In order to assess the dependability of a study, it is necessary to conduct a thorough analysis of the participants over prolonged periods to identify and document any changes that may have occurred (Stenfors et al., 2020). According to Stenfors et al. (2020) research, the audit trail is critical in establishing the study's verifiability. By upholding transparency and

offering insights into the decision-making processes, the audit trail contributes to the study's overall credibility and ensures that others can independently confirm the results.

To ensure the reliability of this study, I maintained a journal whereby I meticulously documented personal and field notes, as well as the responses provided by the participants. Additionally, I provided copies of the transcriptions of the audio recordings of the interviews for member-checking purposes. Before achieving data saturation, it is essential to evaluate the precision of the participants' interpretations regarding their ideas and experiences related to the research subject (Obermayer et al., 2022). Previous studies have proven a correlation between data saturation and content validity (Fitzpatrick, 2019). When researchers reach a point where they cannot identify new themes or gather further data that can contribute to understanding the research phenomenon, they have achieved data saturation.

Transition and Summary

The primary aim of this qualitative pragmatic inquiry is to examine the strategies employed by MSMEs in Jamaica to sustain their operations beyond 5 years. Section 2 provided comprehensive coverage of several aspects of the study, including the researcher's function, participants, research method, design, population, and sampling, among other elements. The discourse furthermore encompassed topics such as methodologies for data collecting and processing, ethical considerations in research, and the measures implemented to ensure the credibility and dependability of qualitative research. The part also covered issues including dependability, transferability, credibility, and confirmability, which were crucial for proving the study's validity and reliability.

Methods to lessen researcher bias, the use of proper interview protocols, and the standards for choosing eligible participants in line with the research topic were also discussed.

Section 3 of the report encompasses the presentation and analysis of the study's findings, their potential applications to professional practice, and their implications for driving societal change. Reflecting on the problems associated with the research challenge will help identify new directions for further research and recommendations for future actions based on the study's findings.

Section 3: Application to Professional Practice and Implications for Change

Section 3 provides a comprehensive report on the result of the study, encompassing the presentation of findings, application of professional practice, implications for social change, recommendations for action, recommendations of further study, research reflections, summary, and study conclusions.

Introduction

This qualitative study aimed to investigate the strategies that pharmaceutical MSMEs adopt to ensure the sustainability of their businesses beyond 5 years of establishment. Five interviews were conducted with entrepreneurs with small and medium pharmaceutical companies in operation for more than 5 years to accomplish this aim. A nonprobability purposive sampling technique was adopted for the selection of the five research participants. This is because of the flexibility of purposive sampling in allowing researchers to select participants who can provide valuable insights into the research topic. The primary data collection instrument was a semistructured interview guide and audio recording via the Zoom online meeting platform. Six themes were determined from the analysis of the five interviews with owners of pharmacies: (a) compliance strategy, (b) customer attraction and retention strategy, (c) financial strategy, (d) human resource strategy, (e) planning and evaluation strategy, and (f) technological strategy.

Presentation of the Findings

The research question upon which the study is based is: What strategies do Jamaican MSME owners employ to sustain their businesses beyond 5 years? A

semistructured interview guide was adopted because of its flexibility in allowing follow-up questions yet ensuring research participants do not deviate too much from the focus of the study. The Zoom audio recording was also adopted because the participants are from various regions in Jamaica, very busy, and communicated their preference for an online interview. The consent of the participants was sought before recording. The audio recording was done to ensure data accuracy and richness. This is because the use of notes to record interviews can lead to scanty, non-comprehensive data.

To ensure data privacy, research participants were selected from different parishes in Jamaica. Also, the research participants, their pharmacy, and the region in which their pharmacy is located were assigned pseudonyms. The research participants were assigned the pseudonyms Participant 1 to Participant 5. The pharmacies or pharmaceutical companies were assigned Pharmacy A to E, while the places where the pharmacies were or are currently located were assigned Place A to Place H.

After transcription, the interviews were imported into Nvivo 14 for analysis and visualization. The findings describe pharmaceutical owners' strategies to answer the overarching research question in the form of themes from the data collected. The strategies were developed to facilitate the success and sustainability of pharmaceutical MSMEs. Thematic analysis was used to discover the themes and answers to the study. I adopted Clarke and Braun's (2021) thematic analysis approach. The steps include (a) familiarization of data, (b) generation of codes, (c) combining codes into themes, (d) reviewing themes, (e) defining themes and (f) reporting of findings. The themes constructed from the data are the strategies for business success and sustainability of

Pharmaceutical MSMEs. The strategies consisted of (a) compliance strategy, (b) Customer attraction and retention strategy, (c) financial strategy, (d) human resource strategy, (e) planning and evaluation strategy and (f) technological strategy.

Theme 1: Compliance Strategy

Compliance strategy is one of the strategies adopted for business sustainability by the interviewees. All five participants expressed that they complied with government policies and regulations. In compliance strategy, businesses align with government policies and regulations and pay taxes (see Figure 1 and Table 2). The government as an external environment serves a critical role in the development of regulations and policies for pharmaceutical MSMEs. The Jamaican government plays a central role in the establishment and sustainability of MSMEs, as the purpose of MSMEs is to grow and develop their business to build a national economy. Government policies and programs that support the development and growth of MSMEs can play an essential role in promoting the adoption and effectiveness of strategic management (Wahyuni & Hartono, 2019). In contrast to government policies supporting MSMEs, participants revealed that government policies and regulations could be challenging, especially in the pharmaceutical industry. Pharmaceutical MSMEs that align and adapt to the ever-changing government policies and regulations landscape can survive and thrive. The dynamic capability framework is integral to the compliance strategy as it clarifies how businesses might adjust to changes in their external environment and uncover new business opportunities (Bogers et al., 2019).

Figure 1

The Mind Map Showing the Compliance Strategy Theme

**Table 2**

Frequency Table for Theme Compliance Strategy

Themes and subthemes	Interviews	References
Compliance strategy	5	24
Alignment to government policies and regulations	5	18
Paying taxes	4	6

Alignment to Government Policies and Regulations

Aligning to government policies and regulations is one of the compliance strategies indicated by participants. Five of the interviewees expressed that they aligned with the policies and regulations of the government. The policies reported by the participants included the policy concerning opening hours, the restriction policy during the COVID-19 pandemic, the data protection policy, and the National Health Fund policy.

In one instance, Participant 3 stated that “during Covid, we had the challenge where ... businesses had to be close ... our extended hours were now curtailed.”

Participant 4 also stated that during COVID-19, MSMEs had to comply with the 8 a.m. to 8 p.m. time restriction. According to Participant 4, “It is just since Covid now that the hours have changed. The hours are now down to 8 to 8 just adjusting to the terms of you know pandemic.” Participants also complied with the data protection policy. Participants 3 and 4 emphasized the importance of being registered for data protection and that they were in the process of getting registered. The participants had a positive outlook towards the policy because they understood the sensitivity of health data.

Speaking on the commencement of the National Health Fund Policy, Participant 2 reported having to adapt to the changes of this policy when it came into effect. Pharmacies had to comply with the policy and explore new opportunities for public-private partnerships through the policy. Participant 2 further emphasized the importance of unlocking opportunities of the National Health Fund Policy with private-public partnerships for better health for citizens. Pharmacies survived by exploring new opportunities that came with the National Health Fund Policy. In the words of Participant 2:

And look, we are now many years later, and everybody (pharmacies) are surviving, I’m sure. surviving even better than they were before. And yeah, partnerships are being formed with the private pharmacies and the public pharmacies to reach the people.

In line with the dynamic capability framework, participants revealed that they were able to strategize during policy changes and uncover new opportunities during this period (Bogers et al., 2019). The prime minister announced the major policy change

during the COVID-19 pandemic on March sixteen, twenty twenty. In line with the findings, a report by FAO (2020) stated that a restriction was placed on the number of hours businesses could be open.

It was also revealed that the participants explored opportunities for e-commerce, promotions, and stocking demanded supplies like sanitizers and masks during the COVID-19 pandemic. Participants also explored the public–private partnership opportunities in line with the National Health Fund Policy. Collier (2020) found a positive and significant association between dynamic capabilities and firm performance; firms that can adapt to challenging government policies perform well and survive beyond the challenging times. The participants could recognize and interpret changes in the external environment, such as governmental policies.

In line with the dynamic capability framework, participants exhibited dynamic capacities by exploring new opportunities like promotions, COVID-19 supplies, and private–public partnerships and reconfiguring existing resources and capabilities to thrive during times of COVID-19 restrictions imposed by the government. The Ministry of Health (2016) described the proposed private–public partnership model of the National Health Fund (NHF) for outpatients, characterized by contractual arrangements with select private pharmacies to increase access points nationwide. The findings revealed that private pharmacies have explored this initiative, bringing a crowd to their pharmacies and promoting them. The pandemic, alongside attendant movement restrictions, significantly affected MSMEs, as they tend to be more vulnerable to policy change and environmental

changes than large firms. While some MSMEs suffered immediate losses, others coped and thrived amidst the sudden environmental change (Flaminiano et al., 2021).

Paying Taxes

Payment of taxes is another subtheme of the compliance strategy theme. Four participants (Participants 1, 3, 4, and 5) stated that one of their compliance strategies is paying their taxes. One of the interviewees, Participant 4, complied with government regulations by paying the General Consumption Tax (GCT). Participants 5 and 1 viewed paying taxes as challenging. Participant 1 complained about the minimum business tax that had to be paid at the commencement of a business when no profit had been made. Participant 1 viewed this as “ridiculous” and “unnecessary.” Despite this viewpoint, the participant paid the tax. Participant 5 viewed the tax payment as challenging but admitted, “It is not all bad as I have benefited from government write-offs for a lot of money and we also get discounts on paying taxes on time.”

MICAF (2019) confirmed that MSMEs are an economic force in the nation and that classified tax-paying MSMEs account for 97.6% of all classified and registered enterprises in Jamaica. The Planning Institute of Jamaica (2023) discovered in the Jamaica Foundations for Competitiveness and Growth Project that MSMEs also contribute to over 40% of the gross domestic product (GDP) and account for over 34% of the total employed labor force, 90% of the private sector, and over J\$80 billion in tax revenue to the government. This shows that MSMEs mostly align with government regulation by paying taxes.

Payment of taxes is integral to having a good brand reputation. Hoang Thi Kim (2023) found that businesses with a strong brand reputation tend to perform better in the industry. Participants have also revealed that regular payment of taxes allows for write-offs and discounts on taxes. This shows that payment of taxes can unlock government support, which can play an essential role in promoting the adoption and effectiveness of strategic management (Wahyuni & Hartono, 2019). Paying taxes shows that a business is a responsible member of the community and can enjoy support from the government during challenging times.

Theme 2: Customer Attraction and Retention Strategy

The customer attraction and retention strategy theme had the highest frequency regarding references in the participant interviews. This shows how customer attraction and retention are integral to the sustainability of pharmaceutical MSMEs. Customer attraction and retention strategy is even more integral in an industry as competitive as pharmaceutical MSMEs. Citing D. Singh and Bisht (2020), participant 3 revealed that the business environment is highly competitive, with every pharmacy fighting for a “piece of the pie.” The RBV suggests that organizations can achieve a sustained competitive advantage by acquiring and developing unique and valuable capabilities that are difficult for competitors to imitate or copy (Ployhart, 2021). The subthemes of customer attraction and retention strategy are differentiation, exceptional customer service, getting the right location, minimal prices, market research, and promotion to attract and retain customers in the competitive pharmaceutical industry (see Figure 2 and Table 3).

Figure 2

Mind Map Showing Customer Attraction and Retention Strategy

**Table 3**

Frequency Table for Customer Retention and Attraction Strategy Theme

Themes and Subthemes	Interviews	References
Customer attraction and retention strategy	5	123
Differentiation	1	3
Exceptional Customer service	5	54
Getting the right location	4	11
Keeping prices minimal	3	5
Market research	5	35
Promotion	4	15

Differentiation

One of the five interviewees expressed differentiation as a strategy for customer attraction and retention. Participant 4 observed similar opening and closing hours by

pharmacies in his location and decided to open earlier and close later to differentiate his pharmacy from others. Confirming that this strategy allowed the pharmacy to cater to customers' time preferences, Participant 4 said,

When I started the pharmacy in [Place H] were, they used to open at 8:39 and close by 7, 8. I said, No, man, this has to change ... So I started at 8, I went up to 10. ... Sometimes you have people passing in the morning and they want something early. Then they have the people who finish work late and want something after 5 or 7 p.m.

Fuertes et al. (2020) revealed that businesses could leverage their internal resources and capabilities to differentiate themselves from their competitors and provide value to customers. In this case, the pharmacy owner differentiated the business. This subtheme reflects the EO model, which focuses on innovativeness and experimentation. Participant 4 displayed EO by experimenting with the timing. The participant also stated that their pharmacy is a “trendsetter” in that location and focused on differentiation as a core strategy.

Exceptional Customer Service

Exceptional customer service is another subtheme under the customer attraction and retention strategy. Five participants believed that offering exceptional customer service was one of the strategies they adopted for business sustainability. The participants revealed that they go the extra mile for their customers. Participant 1 believed that exceptional customer service is “to provide a personalized experience and also to surpass their expectations.”

Similarly, Participant 2 stated that they go the extra mile by assisting the clients in sourcing stock that is not available and notifying them that the goods are available. According to Participant 2, quality customer service is integral to customer attraction and retention: “Quality customer service will keep your customers coming back and allow you to have new customers.” Participant 2 further described customers as key to the success of pharmaceutical MSMEs, indicating that customer service is a vital strategy and a priority. Participant 3 revealed that the customer service of their pharmacy is one of the key strategies for attracting and retaining customers and is what their pharmacy is known for. Participant 4 provides exceptional customer service by being accessible to customers. This participant’s pharmacy operates an open-door policy, allowing customers to access services and call when needing help. In the words of this participant, “So we have an open door. We’re always accessible.”

Likewise, Participant 5 provides exceptional customer service by creating a comfortable environment for customers by hiring more staff so they don’t wait too long like in typical pharmacies. Participant 5 also mentioned the need for trust between the provider and the customer, stating that having a conversation and creating trust and loyalty will retain the customer.

The Government of Jamaica defines service excellence as delivering services against established standards that effectively satisfy customers’ needs and provide value to customers (Government of Jamaica, 2018). In support of this finding, Hoang Thi Kim (2023) found that customer service is one of the several capabilities that provide a competitive advantage to businesses. In line with the EO model, focusing on customer

service ensures that the MSME delivers high-quality products and services that meet the customers' needs (Saner & Yiu, 2019). Saner and Yiu (2019) found that MSMEs focusing on customer service are likely to succeed and sustain business beyond 5 years. Based on the RBV theory, exceptional customer service is also one of the internal capabilities that MSMEs should possess for competitive advantage (Dubey et al., 2019)

Getting the Right Location

Getting the right location for the business is a subtheme of the customer retention and attraction strategy. Four of the participants, Participants 2, 3, 4, and 5, expressed that one of their customer attraction and retention strategies is getting the right location. Participant 2 expressed that they moved their business to four different locations before getting the right location, where the business finally began to show some growth. To Participant 5, "Location is key you have want to ensure your location will have the clientele you want to serve." In the same line of view, Participant 4 expressed that the location of the business is paramount. This participant expressed that they have been at that location for over 26 years, and at a strategic location, reducing the need for an advertisement:

Location is always the key, and I always tell the people like, if you don't have a KFC location, don't bother. If people walk into your pharmacy without that, you have to do a major advertisement, then it doesn't make any sense. Location is paramount.

Keeping Prices Minimal

Keeping prices minimal is a subtheme of the customer attraction and retention strategy. Three of the interviewees expressed that they keep their prices minimal. Participant 1 made an effort to keep prices minimal in comparison to competitors and stated, “I think we try to have the best prices.” Participant 3 also expressed this sentiment, saying, “You can’t be exorbitant in the price and the market that you have either. So we try to put in very good prices.” Similarly, Participant 4 believed that keeping “prices minimal” is one of the things they do to attract customers.

In line with this finding, Kharub et al. (2019) conducted a study that examined the relationship between cost leadership, competitive strategy and firm performance in MSMEs. They found that a relationship exists between cost leadership and firm performance. To keep prices minimal, MSMEs have to closely monitor expenses, negotiate with suppliers, and optimize their operations (Fuertes et al., 2020; Saner & Yiu, 2019). Keeping prices minimal while still making profits also reveals the effective utilization of their resources to cultivate a competitive advantage (Esubalew & Raghurama, 2020; Ngaruiya et al., 2023). A World Bank document written by Shiyao Chao in twenty thirteen revealed that the NHF Reference Pricing policy would impact the pharmaceutical market in Jamaica, as the reference price the NHF used is based on the lowest available price of the active pharmaceutical ingredient. This policy is believed to pressure the pharmaceutical market to lower prices.

The Pan American Health Organization (2012) revealed that although medicines can be accessed with no fee at the point of service at public pharmacies, over 80% of the

pharmacies in Jamaica are privately run and may be a more convenient and accessible option for many patients. NHF enrollees can access their medicines at a subsidized cost through this network of private pharmacies. Affordability of medicines was highlighted as a barrier to accessing chronic disease medicines, with approximately 25% of Jamaicans reporting not taking medicines due to unaffordability. This shows that pharmacies that keep their prices minimal can survive amidst the public pharmacies that give essential drugs for free. It was found that 6 out of 10 individuals were still using the private sector for primary care, which they were required to pay for at each visit (Pan American Health Organization, 2012). Jamaica has 399 private pharmacies compared to only 83 operational public pharmacies (Pan American Health Organization, 2012). As a result, 80% of medicines are purchased within the private sector. Private pharmacies that would be able to survive are those that can keep their prices minimal amidst the NHF drug subsidization policy.

Market Research

Market research is another subtheme of customer attraction and retention strategy. Participants engage in market research through customer research, product offerings based on clients' demand, staying informed on the external environment, and using the SWOT analysis. Findings reveal that all participants use market research to attract and retain customers. Participant 1 believed that there is a need to understand the market before making a purchase; "based on our understanding of the market ... We try to purchase things that we know we will sell and things that have a long shelf life which allows us to buy in bulk and get more favorable deals." Participant 2 also stated that

opening a new business is a challenge, but it is important to research and study before opening a business; “Opening a new business is a challenge. But it’s important to do the required research, the required studies before opening a business to see what you call it.”

Product offering based on clients’ demand is also a market research strategy used by the interviewees. According to participant 1, understanding the market is crucial for understanding patterns and making informed decisions. Knowing what will move, especially when starting, can help avoid revenue loss and make sense of purchases for this participant. Participant 3 stated that goods are stocked based on clients’ demands, expressing high demand for some available goods, with the pharmacy supplying and providing what they need. Participant 3 further indicated that they do a SWOT analysis, analyzing threats, strengths, weaknesses, and opportunities and making efforts to research the competition. In the same line of view, participant 5 expressed that they pivoted based on the market demands of the customers during the COVID-19 pandemic, making and selling masks to customers.

Another way participants carried out their market research was by staying informed on the external environment. One of the interviewees expressed that they engage in competitive monitoring. According to Participant 1,

But generally other than that on occasions when I get a free day. I walk, and I go to all types of pharmacies. Look, ask questions, probably even buy something and look at the prices, look at how I am treated. If I like something, if I see somebody do something that I like, I might try to implement it. If I don’t like it, I call one of my staff and make sure nobody does that.

Participant 3 expressed that they stay informed by “always trying to see ways of finding out what is, and what is new. What are the new treatment modalities for different things? What is happening?” Participant 4 also stated that to stay informed; they keep their ears to the ground to be aware of what is happening. Also, participant 5 believed that staying viable by listening to news and staying informed about the Jamaica Association of Pharmacy Owners (JAPPO) is crucial, and observing and disseminating updates on their WhatsApp page helps them stay informed.

Participant 1 engages sales representatives to find products that are trending in the market to plan ahead. The participant gave an instance of such interactions with sales representatives:

For example, you’ll hear that flu and cold medicine start selling a lot. So once I hear that automatically, I’m going to be like, okay, this is gonna be out of stock, I need to buy some more or something to that effect.

The findings revealed that participants carried out consumer research, offered products based on consumer demands, engaged in competitive monitoring, and kept up with market trends by staying informed about the environment. Galbreath et al. (2020) found that MSMEs that do market trend analysis and conduct customer research gain essential knowledge that helps them maintain a competitive edge over rivals. Through market research, MSMEs can gain insight into customer needs and survive in a competitive environment (Bogers et al., 2019). Further, Brown (2021), Sprong et al. (2021), Sundararaj and Rejeesh (2021), Varadarajan (2020), Benzaghta et al. (2021), and Jatmiko et al. (2021) found that the market research improves decision-making and helps

MSMEs stay competitive, which the findings of this study support. In line with the findings, Chitta et al. (2020) also found that research equips MSMEs with the necessary knowledge to make informed strategic choices and maintain a competitive edge.

Furthermore, Hervé et al. (2020) found that owners may preserve a competitive edge and make wise strategic decisions by analyzing market trends, which includes keeping an eye on changes in customer behavior and market conditions. Conducting market research and staying informed about market trends reveals a dynamic capability as participants can develop proactive strategies and make better decisions that enable them to survive challenging business environments in contrast to competitors.

Promotion

Promoting businesses is a subtheme of the customer attraction and retention theme. Four of the participants reported engaging in promotion as part of their customer attraction and retention strategy. Participant 1 stated that during their customer appreciation period, they can reach out to customers who have not patronized their pharmacy. Participant 2 also stated that promotion is important, although it is costly. Participant 4 iterated this point and further expressed that marketing is imperative because well-known brands engage in continuous marketing. Participant 4 reported that their promotion involves the use of “discount cards” and giving out “prescription pads” to hospitals and doctors. This approach instantly attracts customers to the pharmacy and “promotes sustainability”. Participant 5 also engaged in promotions during the COVID-19 pandemic. In the participant's words, “So we went in manufacturing fabric mask. put our information on the masks and hand sanitisers to promote the business we gave those

out free.” This proved to be a successful strategy during the pandemic and got them more customers.

Promotion is in line with the RBV theory. Participants had to make strategic decisions concerning promotions. There is a need for effective resource management in this regard, allocating resources only to promotions that bring in customers. Participants spoke of the need to experiment with different types of promotion or marketing until they found the promotion that yields results. According to the Entrepreneur orientation model, Saner and Yiu (2019) believe an innovative culture encourages experimentation. Experimenting with promotion strategies during the pandemic helped pharmacies stay afloat during challenging times. According to the concept, organizations exhibiting an EO can be identified by three primary qualities: innovativeness, reactivity, and risk-taking (Galbreath et al., 2020). Innovation and reactivity are two of the primary qualities of EO expressed by the participants when they experience a dip in sales or a challenging season. Lailla and Sriminarti (2022) found that using promotion is an effective strategy adopted by MSMEs to attract customers.

Theme 3: Financial Strategy

For business sustainability and success, participants believed that having a financial strategy is essential. The subthemes of financial strategy have credit access, negotiating the best deals, and prudent fiscal management (see Figure 3 and Table 4). Four of the interviewees adopted a financial strategy for business sustainability. Finance is integral to the success of businesses. MSMEs need finance to expand their operations, invest in new technologies, and compete with larger businesses (Novignon, 2022; Saner

& Yiu, 2019). To García-Vidal et al. (2020) and Takacs et al. (2022), businesses that successfully control their finances have a higher chance of long-term survival and success. Finances, in terms of financial inclusion and literacy, positively affect the sustainability of MSMEs (Julito et al., 2021).

Figure 3

Mind Map Showing the Financial Strategy



Table 4

Frequency of Themes and Subthemes on Financial Strategy

Themes and subthemes	Interviews	References
Financial strategy	4	36
Having credit access	4	22
Negotiating the best deals	2	2
Prudent fiscal management	3	12

Having Credit Access

Having credit access is a subtheme of financial strategy. Four interviewees stated that gaining access to credit is part of their financial strategy. The participants secured access to funding by networking with distributors, family, and the bank. One of the

interviewees, Participant 1, gained credit access by networking; having grown up in the pharmacy, the participant had access to pharmacists, sales representatives and staff of pharmaceutical companies. Therefore, Participant 1 got “granted credit more quickly”. Participant 1 advised intending pharmacy owners to “try to put yourself in the little sector that you want to be in whether you are an introvert or extrovert. And I think will be beneficial to you.” Participant 3 got credit from distributors: “You find that the credit you get from your distributors, it can be very, very helpful”. Participants 2, 3, and 4 spoke about getting credit from banks. Participant 4 advised pharmacy owners to leverage loans from banks to their benefit.

Participant 4 further advised pharmacy owners to “pay back their loans on time” to have a good credit rating. Participant 3 also emphasized that it is necessary to maintain honesty in business dealings, pay people, and maintain a good credit rating. Participant 3 described how keeping good credit ratings helped them to get recommendations for new suppliers.

Two interviewees also believed that intending pharmacy owners should have more funds than budgeted. One such interviewee, Participant 1, stated, “So for start-u(p), you are going to need more money than what you think you need. I don’t know what that amount is, it going to depend on your plan, but you going to be met with other expenses that you’re not going to be aware of until it starts.” Similarly, participant 2 believed that the first three to 5 years of business is challenging and there is a need to be financially prepared for this “before you break even and you’re able to say, yes, I’m making a definite profit.”

Canevari-Luzardo's (2019) study discovered that access to financing is one of the challenges MSMEs in Jamaica face. MSMEs that can overcome financial challenges and sustain finance access would attain business sustainability. Similarly, the World Bank (2017) and MICAF (2019) revealed that access to funding is a challenge for MSMEs. The World Bank (2017) found that over 40% of firms consider access to finance a major constraint, particularly small enterprises. Also, most formal SMEs have access to checking or savings accounts, but only 27% have a bank loan or line of credit. The World Bank (2017) has found that the high cost of funding for MSMEs negatively impacts their expansion and strategic decisions, delaying business expansion. MICAF (2019) emphasized the need for innovative mechanisms for increasing the supply of financing to the sector, such as the Secured Transactions Regime, to improve the acceptance of non-traditional collateral such as accounts receivable, equipment, and intellectual property.

In support of the findings of this study, Williams et al. (2019) found that building a solid brand and demonstrating a track record of success by having good credit ratings helps MSMEs differentiate themselves from competitors and increase their chances of access to financing. In line with this finding, Mardikaningsih et al. (2022) believe that MSMEs with access to these resources are more likely to succeed and sustain their businesses beyond 5 years. Asemokha et al. (2019) found that firms that fully embrace an EO and implement the necessary strategies to improve firm performance can achieve sustainability and growth. Novignon (2022) stated that firms with access to credit or finance can invest in technology, hire personnel, and expand their business. Rupeika-Apoga and Petrovska (2022) argued that MSMEs with access to funding are likelier to

adopt and implement strategic management practices. Kharub et al. (2019) explained that such MSMEs can allocate funds towards company development initiatives.

Despite these challenges, there are steps that MSMEs in Jamaica can take to overcome resource constraints and develop dynamic capabilities. For instance, the exploration of alternative funding sources, such as microfinancing or crowdsourcing, has the potential to secure the necessary funds for technological investments, training programs, and expansion initiatives (Lwesya & Mwakalobo, 2023; Shpilkina, 2021). MSMEs also need to network and have good credit ratings to access funding. Giglio (2021) stated that Jamaica's MSMEs hardly try to network or search for new prospects. In support of the finding on the need to network for credit access, Giglio (2021) advocated for MSMEs to actively seek to establish new partnerships and collaborations beyond their traditional networks, expanding their reach and accessing new markets. Having good credit ratings is a way that SMEs can market themselves as desirable investment possibilities, differentiate themselves from competitors and increase their chances of obtaining finances (Williams et al., 2019). Hoang Thi Kim (2023) identified brand reputation as a capability that provides a competitive advantage to a company. Having good credit ratings and integrity in paying back loans or credit increases brand reputation. It can grant MSMEs a competitive advantage in accessing loans and credit over other MSMEs that do not repay their loans.

The RBV framework aligns with the efforts that MSMEs make to secure funding. The RBV suggests that organizations can achieve a sustained competitive advantage by acquiring and developing unique and valuable resources that are difficult for competitors

to imitate or copy (Ployhart, 2021). Although it is hard to access credit, the internal capability to source funds drives an MSME towards success.

Negotiating the Best Deals

Negotiating the best deals is one of the subthemes of the financial strategy. Two participants said they negotiated the best deals for a sustainable and successful business. Participant 1 stated that they created a buffer to provide flexibility to benefit from deals with available opportunities. The financial buffer is seen as a tool for capitalizing on deals and ensuring customer retention by adapting quickly to changing market conditions.

Participant 3 also expressed that “short-term finances are one of the things that you have to highlight, you have to be able to negotiate with your distributors”.

Negotiating the best deals helps to keep prices minimal and subsequently helps retain customers. In support of this finding, Fuertes et al. (2020) and Saner and Yiu (2019) believed that SMEs can reduce overhead costs and improve their bottom line by negotiating with suppliers. This can make the MSMEs more attractive to lenders and investors and increase their financing chances.

The RBV framework shows that the internal negotiation capability of MSMEs can help them get supplies at the best prices. This shows that the internal capability of an MSME is very important to its success and ability to navigate, overcome challenges, and maintain profitability.

Prudent Fiscal Management

Prudent fiscal management is a subtheme of financial strategy. Three participants expressed that prudent fiscal management is one of their financial strategies. Participant 1

stated that they monitor expiring goods and monitor returns to ensure they remain disciplined in managing funds. Participant 2 also expressed that proper fund management is important because it helps pharmacy owners pay their loans and survive emergencies:

Another important factor is proper funds management because what happens to some people sometimes ... I have seen some colleagues who don't manage their funds properly when it's time to pay whatever bills. There's a challenge in paying over to the pharmaceutical companies that credit us.

Participant 3 stated that investing in a business requires careful planning, covering all expenses, and ensuring profitability. Therefore, it is crucial to understand net profit and government requirements to avoid misusing funds and ensure proper financial management.

In support of this finding, Ngaruiya et al. (2023) stated that efficient resource management is a necessity in order to attain business sustainability. Esubalew and Raghurama (2020) also believe that effective resource utilization helps MSMEs gain a competitive advantage. MICAF (2019) revealed that there are MSMEs that do not have the skills to manage funds. An essential element of the RBV paradigm is the need for efficient resource management to attain a lasting competitive advantage (Ngaruiya et al., 2023). In support of the finding, García-Vidal et al. (2020) and Takacs et al. (2022) report that businesses which successfully control their costs and finances amid economic downturns have a higher chance of long-term survival and success.

The internal capacity of prudent fiscal management is an internal capability of an MSME in line with the RBV (Ngaruiya et al., 2023). This internal capacity helps MSMEs

pay their taxes, creditors, and loan interest. Prudent fiscal management helps MSMEs meet financial responsibilities, build a reputation, and gain a competitive advantage in accessing credit and business sustainability.

Theme 4: Human Resource Strategy

Human resources also emerged as an effective strategy. All five participants of this research believed that engaging in human resource strategy promotes business sustainability and success. The subthemes of the human resource strategy are hiring the right people, owner training and self-learning, staff evaluation, staff engagement and motivation, and staff training (see Figure 4 and Table 5). MSMEs in Jamaica that can overcome human resource limitations in the industry gain a competitive advantage over others (Canevari-Luzardo, 2019; Novignon, 2022).

Figure 4

Mind Map Showing Human Resource Strategy



Table 5*Frequency of Themes and Subthemes of Human Resource Strategy*

Themes and subthemes	Interviews	References
Human resource strategy	5	31
Hiring the right people	3	5
Owner training and self-learning	3	5
Staff evaluation	3	3
Staff engagement and motivation	4	8
Staff training	5	10

Hiring the Right People

Hiring the right people is a subtheme of the human resource strategy. Three of the interviewees were of the opinion that hiring the right people is key to business sustainability. One such interviewee, Participant 5, believed that hiring the right staff should be a priority for MSMEs because wrong hires can lead to MSMEs closing up:

A small business depends heavily on the staff members. So small businesses have to ensure they are recruiting and spend a lot of time and energy in recruiting the right people, small businesses are very sensitive, and the employee can make or break the business ... So the key is finding the right people to work.

Participant 2 also believed hiring the right people is key but is a major challenge for pharmaceutical MSMEs:

I've always found that the major challenge for me is human resources management. Finding the right people to come in and work. I wondered if it's a situation for Pharmacy B alone, but when I speak with other business places is the same complaint.

Participant 3 similarly believed that retaining good staff and firing wrong hires is key to business sustainability. This further emphasizes the need for the right set of people with the right skills as staff in MSMEs.

Domi and Domi (2020) found that human resources are an essential factor in the success of MSMEs, indicating the importance of hiring the right people. In support of the finding, Novignon (2022) found hiring the right personnel as one of the main challenges MSMEs face. MSMEs that can attain the capability of hiring the right personnel gain a competitive advantage. Azmy (2019) also believed that human resource management practices that involve recruiting and retaining talented employees can contribute to MSMEs' success.

In line with the RBV framework, hiring the right personnel is an internal capability that MSMEs need to gain a competitive advantage, as hiring can “*make or break*” an MSME. Hiring the right personnel is difficult. Ployhart (2021) stated that organizations can achieve a sustained competitive advantage by acquiring and developing unique and valuable capabilities that are difficult for competitors to imitate or copy.

Owner Training and Self-Learning

Owner's training and self-learning is a subtheme of human resource strategy. Owner's training and self-learning ensure good service delivery and quality customer

service for business sustainability. Three interviewees stated that attending training and reading books will help the owners gain more knowledge. Participant 2 believed that learning should be continuous because the business environment changes. Participant 2 said that because of “changes in the business environment”, there is a need for “constant continuing education seminars that we attend at least practically every month”.

Participant 2 further said that the seminars are hosted “by pharmaceutical companies, the Pharmacy Council of Jamaica, and the Pharmaceutical Society of Jamaica” to inform owners of industry trends. Participant 1 also believed that there is a need for the owners to learn social skills to interact with customers, which points towards personal development on the part of the owners. Similarly, Participant 3 believed that pharmaceutical business owners should embrace lifelong learning and attend frequent training sessions to maintain the effectiveness of every service delivery component. The participant further stated that since pharmacies deal with people’s lives, both the business’s owner and staff must stay current on patient care.

In support of this finding, Shen et al. (2021) found that entrepreneurial learning positively influences firm performance. Novignon (2022) and Temel and Durst (2020) also posit that it is important for MSME owners to allocate resources towards training to develop their own skills. MICAF (2019) reveals that inadequate training of owners of MSMEs has a negative effect on competitiveness.

This strategy is in line with the framework of the RBV, as training would develop internal capabilities, which are considered pivotal factors influencing the company's competitiveness and achievement (Ngaruiya et al., 2023). Owner training and self-

learning can also, in line with the EO framework, help entrepreneurs gain needed skills such as taking calculated risks, innovativeness, being proactive and learning from failures (Anderson, 2021).

Staff Evaluation

Regular staff evaluation is a human resource strategy that can foster business success and sustainability. Three of the interviewees were of the opinion that evaluating the staff to ensure efficiency and competency ensures good service delivery, which is essential to keep the customers coming in. According to Participant 3, training employees is one thing, but sometimes it becomes obvious that they “can’t be part of the team. So, we have to do an ongoing evaluation and so on.” In this light, evaluation is an important aspect of the human resource strategy utilized by pharmaceutical MSMEs.

Similarly, participant 4 believed that staff should be evaluated so that effective staff can be rewarded with promotions and bonuses. In the same vein, Participant 5 believed that staff evaluation enables the business owner to assess the staff performance if the goals are met. For this participant, staff evaluation “is a guide and it can help you.”

Staff evaluation is an integral strategy, as Domi and Domi (2020) found that human resources are an essential factor in the success of MSMEs and can also contribute to their failure. Evaluation can help detect staff that should be fired or need retraining. Smith et al. (2020) believed that employee performance monitoring is a vital aspect of business planning for MSMEs. Okoi et al. (2022) found that firms that measure performance were more likely to survive. HRM practices like staff evaluation are integral for business performance and growth (Maheshwari et al., 2020).

Proactiveness is one of the essential skills in the EO framework (Anderson, 2021). Staff evaluation represents a component of proactiveness because wrong hires can easily be spotted and let go before major damage is done to the organization. Being proactive regarding staff monitoring and evaluation is important because wrong hires can destroy the brand reputation and revenue for MSMEs.

Staff Engagement and Motivation

Staff engagement and motivation are tactics used to maintain employees' productivity and commitment to the company's success and sustainability. Four interviewees believed that when the staff are motivated, they will be active and loyal to the business goals. One such interviewee, Participant 1, believed that encouraging the staff to take charge and making the environment comfortable for them rather than using coercion enables them to adapt to the changes and work better. Participant 3 believed that prioritizing staff safety motivates them to commit themselves to work because they feel secure in the environment.

Participant 4 expressed that giving incentives and bonuses will encourage staff to increase sales for the businesses, leading to more profit. Participant 5 also has an open-door policy, which allows staff to come up with ideas and freely engage the pharmacy owner. Participant 5 stated that the staff marveled at the execution of this idea. Participant 5 also believed that supporting the staff in upgrading themselves would motivate them to be more devoted to the company. In the words of Participant 5:

Help the staff to uplift and qualify themselves to get the time off to upgrade themselves. Try to accommodate the staff to upgrade themselves the company

pushes them. The staff now in turn feel a sense of belonging in the company and give more to the business. If the staff is happy the customer will be happy if they treat the customers right they will come back.

In support of the findings, Muafi and Roostika (2022) believed that fostering a positive work environment can increase employee motivation and engagement, leading to improved productivity and performance. Azmy (2019) also posits that an organizational culture that promotes open communication and employee empowerment can significantly impact the success of MSMEs (Azmy, 2019). Staff engagement, as spoken of by four of the participants, is in opposition to the traditional top-down approach driven by senior management. It aligns more with the bottom-up approach and encourages employees at all levels to contribute to strategic planning (Hendren et al., 2022; Prina et al., 2020). Involving employees improves staff commitment and positively impacts the achievement of business goals or plans. (George et al., 2019; Kim & Mauborgne, 2017).

George et al. (2019) believed that staff motivation through involvement in planning would foster an environment where staff feel valued and committed to the business's success. In line with the findings, Kim and Mauborgne (2017) posit that staff engagement and motivation can provide valuable insights into what is feasible and what is not feasible (Kim & Mauborgne, 2017).

The strategy of staff engagement and motivation aligns with the RBV framework. This is because it is an internal capability for the success and survival of the business. It is a capability that gives MSMEs a competitive advantage. Staff engagement and motivation can also align with the EO framework because staff have a lot of insight into

the business's operations and can develop proactive strategies to protect the business. Entrepreneurs who have mastered motivating and engaging staff can get insights into operations before things go wrong.

Staff Training

Training the staff or workforce is a human resource strategy that ensures business success and sustainability. Five participants stated that training staff enhances customer satisfaction and increases customer base. One such interviewee, Participant 2 believed that staff training enables the workers to be knowledgeable about customer service: “I try to make sure this staff knows where they need to go even further with the customer service because these new faces they’re coming into a new realm.” Participant 3 pointed out the need for ongoing education and training for the staff, as staff are onboarded at different times “because we pride ourselves in providing very good customer service, we put a lot of money into training our staff. ... We have to do that ongoing because we don’t have the same set of staff all the while.”

Participant 3 further stated that it is important to engage in regular ongoing training due to the nature of their business, which focuses on caring for people’s health. Still on staff training, Participant 4 believed that providing professional training for the staff who are in direct contact with customers is important to ensure consistency in customer service delivery; “You may have to ensure your staff is well-trained and fit, to provide these services. You know, consistent customer service and your staff”. Participant 5 also stressed the need for employees to be trained and retrained to imbibe the company's vision and improve their sales skills.

Canevari-Luzardo (2019) and Novignon (2022) found that small businesses often struggle to invest in training and development programs. In contrast to all five participants, owners of pharmaceutical MSMEs willingly invested in training staff despite how costly it was. The participants viewed it as a core component of achieving business success. Novignon (2022) believes that MSMEs should invest in training and development initiatives to enhance their staff's skills. Human resources are more critical to MSMEs that lack systems like large corporations, especially in pharmaceutical MSMEs where bad customer service from staff could lead to a bad reputation. Participants, therefore, invest in staff training, although it is costly. Staff training is also integral because MSMEs with skilled human capital are more likely to adopt and effectively implement strategic management practices (Rupeika-Apoga & Petrovska, 2022). In support of the findings, Muafi and Roostika (2022) found that providing employees with opportunities for professional development positively impacts business performance. MICAFA (2019) also believed that training that enables staff to have adequate technical skills will lead to the growth and viability of MSMEs. Novignon (2022) and Awan and Sroufe (2022) posit that limited resources may hinder the ability of MSMEs to allocate resources toward employee training and development initiatives. All five participants whose businesses had been in operation for 7 to 25 years had the entrepreneurial orientation to prioritize training in spite of its cost. The capability of assigning resources to pillars of business success reveals that the pharmacy owners had an internal capability to efficiently allocate resources to core business components for business success. This capability sets them apart from competitors. According to the

RBV framework, it is an internal capability that allows MSMEs to thrive irrespective of the happenings of the external environment.

Theme 5: Planning and Evaluation Strategy

Okoi et al. (2022) found that MSMEs that adopt strategic management practices like planning and evaluation were more likely to survive. Similarly, Marolt et al. (2020) found that implementing regular business planning allows MSME owners to make well-informed strategic decisions using performance measures. Papulová et al. (2021) found that planning and evaluation or measurement is beneficial and can lead to profitability, cost reduction, and better achievement of results and organizational goals. All five participants believed that having a planning and evaluation strategy is integral to the success and survival of a business. The subthemes of the planning and evaluation strategy have clearly defined goals and evaluations of the outcome of strategy implementation (see Figure 5 and Table 6).

Figure 5

Mind Map Showing Planning and Evaluation Strategy



Table 6*Frequency of Themes and Subthemes of Planning and Evaluation Strategy*

Themes and subthemes	Interviews	References
Planning and evaluation strategy	5	27
Evaluation of the outcome of strategy implementation	5	16
Having clearly defined goals	4	11

Evaluation of the Outcome of Strategy Implementation

All of the participants believed that evaluating a strategy's outcome after implementation is expedient to know whether or not the strategy succeeded. Participants evaluated the success of their strategies by evaluating customer satisfaction, data analytics, volume of sales, purchases and customers. One of the participants, Participant 3, believed that the success and sustainability of the business could be evaluated through improvement in customer's wellness and their level of satisfaction with the services they receive.

Further, three of the interviewees were of the opinion that the success of strategy can be determined by evaluating the volume of customers. Participant 4 believed that a strategy is successful when the pharmacy has a continuous traction of people. In a similar vein, Participant 2 believed that the daily influx of new faces signifies progress and success; therefore, further plans are made to ensure they keep coming:

The success of Pharmacy B is ... looking at how many new customers we see per day. It's always great to see a new face in the pharmacy because it shows that we have with each new customer, there is a high growth potential.

Participant 5 also believed that having frequent customers and referrals helps to know how successful the business is running. The volume of sales is another way that some participants measure the strategy's success. Three interviewees expressed that a strategy can be regarded as successful or not based on the volume of sales. To Participant 4, when a strategy is successful, "we cannot have hands to fill to deal with the prescription." Participant 3 also believes that the number of sales is how to measure the success of a strategy. Participant 2 believed that the volume of sales is what should be observed and considered when measuring a strategy:

That is something that we have to watch for ... is the volume of Sales. ...The volume of purchases will tell us if we are buying more goods. It's telling us that. Okay, there are more customers coming in that would require goods.

Two of the interviewees believed that data analytics can be utilized in planning and evaluating business success and growth. Participant 1 gave an instance of implementing the strategy of upselling and evaluating the success of this strategy with data analytics:

And then when you implement something like that ... you can track between the time when you start doing it and the time before, and you can probably be aware of the estimate of what ... the impact of that change has made.

Similarly, participant 5 believed that decisions can be endorsed based on the analysis of data gathered in the course of running the business as the participant “ takes things from a mathematical point of view.”

Okoi et al. (2022) found that strategic management practices significantly impacted the long-term survival of Bangladeshi SMEs. The study found that SMEs engaged in strategic planning, performance measurement, and continuous improvement were more likely to survive. These studies highlight the importance of strategic management practices for the sustainability of MSMEs.

However, the literature does not specify the ways that firms evaluate their strategies. Smith et al. (2020) emphasizes the importance of planning, tracking and assessing the implementation of the plan and strategies. Chungyas and Trinidad (2022) stated that it is important to have clear performance metrics and plans to succeed and survive as a business.

Performance monitoring is a vital aspect of business planning for MSMEs. This is because it involves tracking and assessing the business’s progress toward its goals (Palomares et al., 2021). Through regular business planning, owners can establish clear performance metrics and plans for the business, enabling them to regularly track and evaluate performance (Chungyas & Trinidad, 2022). Evaluation helps MSMEs make better decisions as they can identify effective and ineffective strategies (Marolt et al., 2020). In order to remain competitive, Rojas-Lema et al. (2021) posit that companies know that it is expedient to monitor, measure or evaluate their performance and strategy. Papulová et al. (2021) stated that companies that want to survive and thrive need to

regularly monitor and evaluate the level of their performance and make suitable decisions and actions. The successful Papulová et al. (2021) believe that implementing a measurement or evaluation system is more important for MSMEs as failure can have a much more disastrous impact on SMEs than on large companies. In support of the findings, Papulová et al. (2021) recommend that SMEs automate performance measurement and evaluation without excessive human intervention. Participants have computer systems that help in automation measurement as they can know the volume of sales, purchases, and new customers through data.

Evaluating or measuring the outcome of strategy implementation is an integral internal capability. The evaluation is based on metrics determined by pharmacy owners, but the metrics are assessed using technology. Evaluation leads to continuous improvement of strategy. Based on the RBV framework, developing internal capability through identifying the right metrics and adopting technology is an MSME's internal ability. This well-developed internal ability would help the firm gain a competitive advantage over others. The strategy is also linked to the dynamic capability framework because the ability to be dynamic with strategy and assess and quickly improve it is needed in a challenging external environment. Lee and Yoo (2019) posit that organizations have to be able to build and reconfigure their internal and external competencies to adapt to a rapidly evolving business environment. To reconfigure, organizations would need to evaluate. Organizations would also need evaluation before and after reconfiguring to know if there is a need to come up with new strategies.

Having Clearly Defined Goals

Having clearly defined goals is an important factor in the planning of a business that is to be successful. Four interviewees believed that clearly defined goals foster great planning, which is a seed for success. According to Participant 3, having well-defined goals, either long-term or short-term term aids planning for business expansion and sustainability. Participant 3 had a long-term goal of owning a building and a second location. Having this goal made the participant set plans like inventory and funds management. Through planning, Participant 3 achieved the goal of owning a building for the pharmacy and expanding to a second location.

Similarly, participant 5 thought planning to achieve clearly defined goals provides a guide and direction toward achieving the goals. At the same time, the duration and steps depend on whether the goals are short-term or long-term. The participant further expressed that planning and implementing strategies to achieve short-term goals creates a pathway to achieving long-term ones. In the words of Participant 5, businesses should “..try to achieve the short-term goals and use those to get to the long-term goals.” In line with this, Participant 4 believed that recognizing achievable short-term and long-term goals fosters rapid decision-making.

Also, Participant 2 described clear goals for his company. One of the goals that were achieved was moving to their permanent property, and another yet-to-be-achieved goal was to upgrade company registration.

In support of the findings of this study, Fuertes et al. (2020) believe that developing and implementing a long-term vision and plan for a business is important for

its success and continued existence. Fuertes et al. (2020) believed that developing goals can help MSME owners identify and capitalize on opportunities, respond to changing market conditions, and maintain a competitive edge. Having goals is a foundation for accessing business success. Without goals, short-term and long-term, tracking and evaluating performance is not possible (Chungyas & Trinidad, 2022; Smith et al., 2020). Marolt et al. (2020) also believed that having a clear goal is integral to the success of MSMEs. This is because having clear goals leads to business owners implementing regular business planning to take well-informed strategic decisions. Pramono et al. (2021) found that the progress of a business is dependent on the business's need for achievement, which involves having future goals and a clear and detailed plan. MICAF (2019) believed that MSMEs need business planning training. MICAF (2019) revealed that Jamaican entrepreneurs have the lowest growth prospects with few growth plans. In twenty sixteen to twenty seventeen, 87.9% of the early-stage entrepreneurs surveyed indicated they planned to have no additional employees over the next 5 years. Therefore, for very ambitious entrepreneurs, having lofty long-term goals is very integral.

In line with this finding, the RBV framework focuses on the internal capability of MSMEs and not on the external environment, believing that the internal capability and not the external environment causes MSMEs to survive and thrive. Having clearly defined goals, planning, strategizing and re-strategizing towards achieving short- and long-term goals is an internal capability. Firms with this internal capability can have a competitive advantage (Ployhart, 2021).

Theme 6: Technological Strategy

Literature and governmental reports have established that access to technology is a challenge for MSMEs (Jatmiko et al., 2021; MICAF, 2019). Despite the challenge of accessing resources to adopt technology, Canevari-Luzardo (2019) discovered how reasonable it was for MSMEs to access technology. According to Canevari-Luzardo (2019), technology can help MSMEs enhance their operations and maintain market competitiveness. MICAF (2019) low adoption of technology negatively impacts the competitiveness of MSMEs. MICAF (2019) recommended that the government of Jamaica promote greater use of technology among MSMEs. This is because greater use of technology boosts efficiency and reduces cost. The Planning Institute of Jamaica (2023) also stated that the adoption of digital technology services by MSMEs boosts business growth. Mardikaningsih et al. (2022) emphasized that MSMEs with access to technological resources are more likely to succeed and sustain their business beyond 5 years. The research participants adopted a technological strategy to ensure business success and survival. The subthemes of technological strategies are a technology for accounting and technology for understanding customer behavior (see Figure 6 and Table 7).

Figure 6

Mind Map Showing Technological Strategy

**Table 7**

Frequency of Themes and Subthemes of Technological Strategy

Themes and subthemes	Interviews	References
Technological strategy	4	7
Technology for accounting	2	3
Technology for understanding customer behavior	3	4

Technology for Accounting

Technology for accounting is one of the subthemes of technological strategy. Two of the interviewees were of the opinion that using technology promotes proper management and evaluation of sales as well as supplies. Participant 4 believed that adopting the use of software is effective for business accounting purposes and automating service delivery. According to this participant, such technology is “important within a business and good for your accounting ... so we stay on point to it with our software and our software provider.”

Similarly, Participant 5 stated that integration technology in the running of the business automates the entire business operation, leading to better inventory management: “The entire business operation is fully computerized, from prescription filling to everything is computerized. It helps with inventory management. It helps with auditing purposes.”

In line with this finding, Ibrahim et al. (2020) believed that MSMEs can enjoy business development and business sustainability by adopting software for accounting. Similarly, Y. M. Putra (2019) believed that MSMEs increasingly need accounting applications for the sustainability of their business. MICAF (2019) stated that MSMEs that procure accounting software can undertake business development procedures efficiently.

In line with this finding, the RBV framework adopting accounting software technology is effective resource management. Ployhart (2021) stated that organizations can achieve a sustained competitive advantage by acquiring and developing unique and valuable resources that are difficult for competitors to imitate or copy. Although an accounting application can be quite cost-intensive, participants acquired it to improve their inventory management. The subtheme of technology for accounting also aligns with the entrepreneurial network because it is a proactive decision (Anderson, 2021). It helps make better decisions and improves the firm's performance, helping the MSMEs implement strategies more effectively. Latifah et al. (2021) found that the Accounting Information System positively impacted business strategy and performance.

Technology for Understanding Customer Behavior

Technology for understanding consumer behavior is a subtheme of technological strategy. Three interviewees believed utilizing technology would help understand customer behavior and make better decisions. Participant 1 stated that technology can help gather a lot of customer data that can be used to guide decision-making and promotions.

Whatever computer system you're using allows you to manipulate the data in some kinda of spreadsheet software ... So the information I get from a computer can help me get knowledge. ... It is a lot of information you can use to do a lot of things. So don't shy away from technology.

Participant 3 discussed how their pharmacy's sophisticated Canadian software manages both prescription and retail. This participant highlighted the technology's ability to store and refresh customer data over a decade, extract valuable sales information, track fastest-moving products, and adjust inventory based on sales trends. The software also aids in understanding customer traffic patterns, optimizing staff schedules, and adapting opening hours, even during holidays. Furthermore, Participant 5 believed that technology can be effectively used in understanding customers' purchasing habits to order products and manage returns for customer satisfaction:

It helps with data gathering customer information so we can know basically who is our most loyal customers when last they shop how much they spent when they shop what they normally spend, what items are the top items sold. ... You can to

an extent predict sales plus and minus based on variation of the customer. We use technology to order products.

In line with the findings of this study, Canevari-Luzardo (2019) and Ramdani et al. (2022) found that adopting technology can improve the operational efficiency of MSMEs. Canevari-Luzardo (2019) and Ramdani et al. (2022) also believed that technology for storing data enhances the productivity of MSMEs and helps them remain competitive in an increasingly digital world.

Using technology to understand customers' behavior aligns with the dynamic capabilities framework, which is key to how businesses respond to challenges. According to Bogers et al. (2019), MSMEs can respond to shifting customer needs by utilizing dynamic capabilities. Adopting technology also helps MSMEs to be proactive in line with the EO framework, as MSMEs can swiftly deduce changes in customer behavior and adopt proactive strategies for certain seasons based on customers' past behavior. Having software that helps collect a lot of data is also an internal capability in line with the RBV framework. This capability gives a business a competitive edge over others as pharmaceutical MSMEs that adopt technology have data for predictive decision-making.

Applications to Professional Practice

This qualitative study explored MSME owners' strategies to ensure their business success and sustainability. The result of the findings showed strategies that MSMEs owners used to achieve success and sustainability of their businesses: (a) compliance strategy, (b) customer attraction and retention strategy, (c) financial strategy, (d) human resource strategy, (e) planning and evaluation strategy and (f) technological strategy to

achieve success and sustainability in their businesses. From the six themes that emerged, the groundwork for further research can provide awareness of future strategies for attaining success and sustainability in pharmaceutical MSMEs. The themes identified may also apply within other business areas that provide products care for human health and wellness.

According to the MSMEs in the study, the pharmaceutical industry should create and implement plans to guarantee tight compliance with laws, regulations, and other governmental directives to achieve success and sustainability. They should ensure they are registered with relevant bodies and associations to stay current on current policies about their business's day-to-day operations. The study revealed that company owners should start marketing campaigns according to the target customers' identified preferences to promote sales and personalised services. Additionally, they can learn more about their clients' preferences to design tailored experiences that boost client satisfaction and loyalty. Saner and Yiu (2019) highlighted that MSMEs with a strong EO, innovative culture, and a focus on customer service are more likely to be successful and sustain their businesses beyond 5 years. Setting up feedback systems to monitor customer satisfaction and address any issues is important.

For the sustainability and success of MSMEs in the pharmaceutical industry, the study revealed that business owners should develop a detailed budget and put strict controls in place to ensure that spending stays within the projected income. To source revenue, a business can spread out its investments to generate income after carefully examining the risk and return characteristics of each one. For financial sustainability,

establishing cash reserves will help protect against unanticipated events like economic downturns and market shifts. Businesses should not keep excessive inventory on hand since it can be costly to keep large amounts.

The findings of the study also revealed that success and sustainability are achievable in the MSMEs when business owners create and implement strategies to draw and keep top talented and qualified workers. Domi and Domi (2020) stated that MSMEs with a solid and positive organizational culture and effective human resource management practices were more likely to be successful. Muafi and Roostika (2022) suggested that MSMEs can increase employee motivation and engagement, improving productivity and performance. One way to keep their best employees is to reward and support their upgrade. Training programs can be arranged internally and externally to improve workforce competencies in service delivery and customer satisfaction. Small business proprietors should allocate resources toward implementing training and development initiatives to enhance their skills and those of their staff (Novignon, 2022; Temel & Durst, 2020). Policies can also be implemented to enhance employee welfare and work-life balance.

From the study's findings, Businesses that clearly understand their goals and use the information obtained from sales and customer service to hold strategic planning sessions and integrate them into their decision-making process are more likely to achieve sustainability than those who lack planning and evaluation strategy. According to Fuertes et al. (2020), strategic management involves developing and implementing a long-term vision and plan for a business, which can help MSME owners identify and capitalize on

opportunities, respond to changing market conditions, and maintain a competitive edge. Business owners can develop and implement performance metrics to measure their success. Furthermore, the study's findings revealed that businesses have better chances of sustainability when they integrate edge-cutting technology into their running to improve operational efficiency and customer service quality. MSMEs can use technology to enhance their operations and maintain market competitiveness (Canevari-Luzardo, 2019). Companies can also benefit from partnerships with technology partners and technological advancements to stay ahead of the curve in the industry.

It is worth noting that continuous monitoring, feedback loops, and adaptability are crucial for applying each strategy. Frequent assessments should be conducted to measure effectiveness, and adjustments should be made based on the feedback and the evolving needs of the industry as a whole.

Implications for Social Change

The study's findings support positive societal change by contributing to the improvement and sustainability of small businesses. The implications are expressed in terms of improvement of business owners, government, communities, and individuals. MSME owners can adopt strategies and practices to ensure financial stability to cover the business's costs. This research will help business owners better understand their challenges, and by adopting the practices and strategies found in this research, small businesses could manage, grow and expand their businesses. This growth and expansion will lead to more creation of job opportunities and wealth improvement, which will enhance their contribution to the economy. MSMEs are essential to Jamaica's economy

because they create job opportunities and promote economic expansion (Novignon, 2022). Small business owners can also resolve the challenge of information gathering and inventory by integrating technology. Small business owners can key into this technological advancement to stay ahead of their competitors in the business.

This research can provide government and policymakers with knowledge on how to promote policies that would grant small business owners access to credible loans and other financial aid for their sustainability. Government can also understand how to support the training of pharmaceutical owners and their workforce through the findings of this study. These research findings will provide information on how to put in place policies to promote innovation and growth for policymakers.

The research findings will also provide information to pharmaceutical business owners on how to improve their products and service delivery, leading to the supply of quality products to the community. This will contribute to the improvement of the health and general well-being of the community. Improvement in the health and well-being of the community signifies development.

The technological sector can benefit from this study by understanding the evolving needs of small businesses and providing innovations to support their growth and increase their chances of competitiveness. This finding will also promote the innovation of machines and software to enhance the quality control of products by providing transparency in the pharmaceutical supply chain, reducing the risk of counterfeit drugs, and improving overall supply chain efficiency.

Furthermore, the findings of this study are beneficial to small businesses in other developing countries that can adopt these practices and strategies to grow their businesses. Governments of these countries can also utilize the information from this research to promote policies that will help these businesses succeed in alignment with the unique circumstances of their country. The research will also contribute to filling knowledge gaps in countries with little or no information on strategies for sustaining small businesses beyond the early years of their existence.

Recommendations for Action

From the themes emerging from the data analysis, there are several recommendations for action for MSMEs' success and sustainability. Industry associations should advocate for streamlined and updated regulatory frameworks that consider the unique challenges of MSMEs. There should be collaboration with government and regulatory authorities to facilitate a more flexible and efficient compliance process for the business. There is a need to establish platforms for MSMEs to share best practices and experiences related to compliance. Workshops and training sessions can be organized to enhance awareness and understanding of compliance requirements within the MSME sector. Business owners have to ensure they adhere to restrictions put in place by the government during emergencies and other unforeseen situations regarding business operations. MSME owners should ensure they pay taxes and other dues that are expected in the course of running their business. Companies that are not registered may not benefit from the grants and opportunities available in the industry; therefore, business owners should ensure they are registered.

Secondly, MSMEs should establish feedback mechanisms such as surveys, interviews, and reviews to collect customers' options. The feedback should be effectively utilized to improve products, services, and customer interactions. The collected data can tailor products and services to individual needs. Providing personalized experiences will enhance customer retention and loyalty. Businesses should provide quality customer service, which also includes going the extra mile to see that the customers' needs are met; this will win the customers' admiration and loyalty. Spending on security and other incentives will also encourage customer retention. People will be motivated to shop anywhere they feel safe and are appreciated. Prices of goods and products should not be exorbitant to discourage the customers. Customers will find it easier to return when the prices are affordable. Businesses can also collaborate with local healthcare providers to organize workshops and awareness campaigns to educate customers on their products.

Thirdly, MSMEs owners should advocate for financial inclusion programs to ensure MSMEs have access to affordable financing. Multiple revenue sources are necessary to ensure cash flow for the cost of running the business. Programs that offer grants and loans should be accessible to the business. Collaboration with other financial institutions to create tailored financial products that meet the specific needs of pharmaceutical MSMEs is also important. Getting a good credit rating and having credit access from banks, suppliers, and individuals can provide revenues for the business. These resources must be managed effectively by focusing on the needs and keeping financial reserves to buffer unforeseen circumstances. Businesses should also engage in

sustainable investment practices by observing environmental, social, and governance (ESG) criteria.

MSME owners should be involved in self-learning and owner training to equip themselves with skills and knowledge for running the business in line with the current tides. They should also foster a culture of continuous learning and professional development to empower and upgrade their workforce. To ensure the staff are motivated, MSME owners can introduce initiatives focused on staff well-being, such as mental health support programs and wellness benefits. They can also establish flexible work arrangements to promote a healthy work-life balance.

MSMEs should ensure they have clearly defined short-term and long-term goals. They should conduct regular strategic planning sessions based on sales and customer service data. Feedback loops should be integrated into decision-making processes. Also, MSMEs should foster a culture of continuous improvement and adaptability by encouraging employee feedback at all levels. They can put in place relevant key performance indicators (KPIs) to measure the success and impact of strategies. These should be regularly evaluated and adjusted based on evolving business and industry dynamics.

Furthermore, MSMEs should integrate technology into their businesses. To improve efficiency, business owners should stay abreast of emerging technologies relevant to the pharmaceutical industry, such as artificial intelligence, blockchain, or data analytics. They should invest in technologies that enhance operational efficiency and customer service. They explore partnerships with technology providers or startups. It is

relevant for MSMEs owners to implement a technology adoption plan with employee training to ensure smooth integration. MSME owners should also encourage a culture of innovation and experimentation within the organization.

Recommendations for Further Research

Recommendations for Further Research emerged based on the research findings. One limitation of the study was the geographic constraint. The sample size is limited to MSMEs in Jamaica, which may limit the generalization of the findings. The participants were selected from MSMEs located in Jamaica with at least 5 years of experience in their respective business management roles. The results represent only one geographic location, limiting the generalizability of the study's findings. Further research should be carried out on a larger scale in other geographical locations to duplicate the result. These results can be compared to similar studies with MSMEs' in developed countries. Another limitation included using a small sample size. The sample population for this study comprised five MSME owners with a minimum of 5 years of experience in their respective business management roles. This may limit the depth of data collected as some owners may not be willing to provide confidential information. Future researchers may consider expanding the participant pool to include more MSMEs in the sample pool.

The findings of this study revealed successful strategies that MSME owners in Jamaica implemented to ensure their business sustainability and will warrant further research in both sample size and geographic location with a range of industries. Future researchers should also consider the study's emerging themes to advance knowledge. A comparative analysis of compliance strategies across different regions and regulatory

environments can be conducted to identify region-specific challenges and successful practices. Studies should be undertaken to assess the long-term effectiveness of compliance strategies, considering evolving regulatory requirements and industry dynamics.

Studies should be conducted to understand customer decision-making processes related to pharmaceutical products and services to ensure customer satisfaction and loyalty. Successful customer retention models from other industries should be investigated for their adaptability to the pharmaceutical MSME context.

Future studies should explore the ethical considerations associated with adopting emerging technologies in the pharmaceutical sector, considering data privacy, transparency, and social responsibility.

These recommendations motivate researchers to delve deeper into areas that can contribute to a more comprehensive understanding of the strategies necessary for the success and sustainability of pharmaceutical MSMEs.

Reflections

The Doctor of Business Administration (DBA) program was initially challenging, with periods of frustration and even discouragement for me. However, achieving my doctorate has been my major priority, and I am happy to have made it this far, being prepared to follow my passion. I now understand the rigors of the academic research process, as well as what it takes to conduct credible and valid research.

Researching to investigate strategies for the success and sustainability of MSMEs has been an engaging and enlightening experience. The exploration of this study has

enhanced my academic understanding and provided significant perspectives into the factors that mold the resilience and success of small enterprises.

I experienced many challenges of various kinds on the journey, but I resolved never to give up. Navigating the business sector required addressing my biases and adapting to the environment. Through faith and patience, I persevered and overcame the obstacles, which have made me a stronger individual today. Before the interview, I was careful to avoid personal biases by using an interview protocol with a standard set of interview questions and re-affirming the interviewee's responses. I selected convenient locations for the participants to ensure they were comfortable throughout the interview. While conducting the interview, I was still a bit nervous asking the participants the research questions, but I had acquired my confidence by the second interview. I noticed that a few participants were hesitant to give away sensitive information about their company to an unknown individual. But as I explained the purpose of the research and provided the consent form, they agreed to the interview.

After collecting the data using an audio-recording device, I carefully transcribed the data. The transcribed data was then imported into NVivo, an analysis software where it was carefully coded and themed. Through the analysis, patterns surfaced, ranging from creative financial plans to inventive marketing techniques. Observing the trends and variances in these approaches revealed the ingenuity and adaptability embedded in the MSMEs.

The research journey has been that of discovery and enlightenment. The research was about answering the questions and opening new layers of inquiry that will shape my

academic and professional pursuits in the future. The study findings will help MSME owners develop and implement strategies to achieve business success and sustainability. I am grateful for the support and encouragement I received during my doctoral journey.

Conclusion

This qualitative pragmatic inquiry research study explores the strategies Jamaican MSME owners employ to sustain their business beyond 5 years of beginning operations. I employ a pragmatic inquiry research design, utilizing in-depth interviews with MSME owners in Jamaica to investigate and identify effective strategies crucial for sustaining and expanding their organizations or businesses beyond the critical 5-year mark. Five MSME owners with a minimum of 5 years of experience in their respective business management roles were selected for the study through purposive sampling, which ensures that the chosen participants possess the requisite expertise to provide meaningful insights into the research objectives. The data were collected using an audio recording device, and I transcribed it meticulously.

For the data analysis, I used NVivo 14 Software for data organization and analysis. To ensure the participant's privacy and confidentiality, I coded the following names: Participant 1, Participant 2, Participant 3, Participant 4, and Participant 5. Six themes emerged from the data: (a) compliance strategy, (b) customer attraction and retention strategy, (c) financial strategy, (d) human resource strategy, (e) planning and evaluation strategy, and (f) technological strategy. After exploring these themes in depth, I proposed several recommendations for action and further research.

The findings from this study revealed that implementing strategies for long-term growth includes compliance with government policies, having effective planning and evaluation strategies to measure success and establish a mechanism for feedback and improvements, enforcing stringent financial measures, providing quality customer service delivery to boost customer satisfaction and loyalty, engaging in owners training and self-learning to stay updated with changing needs in the industry, hiring qualified staff and motivating staffs for efficiency. Integrating technology into this business can also enhance operations and reduce errors.

The findings of this study may be a useful addition to the developing body of knowledge regarding effective strategies for the sustainability of MSMEs. Current and prospective small retail owners may use this study's outcomes to survive in business beyond 5 years. This study's implication for positive social change includes the potential for small retail owners to increase job creation, promote a health-conscious community, improve the standard of living, and provide services beneficial to the community.

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Appendix: Interview Schedule

Research Question

What strategies do Jamaican MSME owners employ to sustain their businesses beyond 5 years?

Interview Questions

Some of the appropriate interview questions include:

1. How do you determine which strategic initiatives to apply in your business, and how do you measure their success?
2. What challenges or problems have you encountered while implementing your strategic management approach, and how have you addressed them?
3. How do you stay informed about the evolving business environment and adapt your strategies accordingly?
4. Can you describe the role of innovation in your strategic management approach and how it has contributed to the sustainability of your business?
5. In your opinion, what are the key contributing factors to the sustainability and success of MSMEs today?
6. How do you balance long-term and short-term goals in your business, and what are the challenges encountered during this process?
7. How do your employees contribute to your strategic management approach, and how do you ensure their alignment with business goals?

8. Through your experience as an MSME manager, what advice would you provide to other business managers and owners looking to sustain their businesses beyond 5 years?
9. How have you adapted to market changes or consumer demand shifts to sustain your business over time?
10. Is there anything else you would like to add?