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## **Achieving Financial Resources for Women of Color in Nonprofit Startup Organizations**

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# Walden University

College of Management and Human Potential

This is to certify that the doctoral study by

Tanisha N. Graham

has been found to be complete and satisfactory in all respects,  
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Walden University  
2024

Abstract

Achieving Financial Resources for Women of Color in Nonprofit Startup Organizations

by

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MS, Nova Southeastern University, 2007

BS, Nova Southeastern University, 2005

Consulting Capstone Research Project Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

December 2024

## Abstract

Organizational leaders, especially women of color, have been profoundly affected by a lack of strategies for obtaining capital for financial growth and viability. Nonprofit women of color business owners are struggling with the challenges of securing financial resources and maintaining business sustainability. Grounded in the Baldrige performance excellence framework (BPEF), the purpose of this qualitative single case study was to explore financial acquisition strategies that some women of color business owners need for long-term financial growth and viability in startup nonprofit organizations. The participant was one leader of a nonprofit business located in the southwestern part of San Bernardino County, California. Data were collected using semistructured interviews and organizational documents. Through Yin's five-step analysis process, two themes were identified: (a) the financial condition of a nonprofit organization managed by a woman of color and her application of BPEF to thrive as a nascent business and (b) the social transformation concerning financial access for women (women of color) and research to address gender biases for acquiring capital. A key recommendation is for women business leaders to understand how the BPEF can help them establish success beyond the onset of 1 to 5 years. The implications for positive social change include the potential for significant contributions of female entrepreneurs to job creation and economic development.

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## Dedication

I recalled our talk at the completion of my master's degree. I asked you, "Did you notice the robes on the doctoral graduates? I want a robe; I want that feeling," and you said, "Baby, go get it." You were so enthusiastic about the potential of me earning a doctorate that you never questioned whether I could or should. You spoke about it more than anyone else, including myself. Your favorite statement was: "Baby, if daddy won the lottery, I would pay for your doctorate." Suddenly, you were called home to your final resting place in heaven before I could finish. However, you have been with me throughout this entire journey, and I have heard your voice whenever I have suffered. You will not be able to witness me cross the stage, but I know you will be there; this one is in remembrance of you, as well as your enduring love and support. I love and miss you, Daddy (Rev. Jerry E. Howard). In the words of our shared song, I'll be loving you always.

## Acknowledgments

I wish to express my gratitude to my family; every one of you significantly contributed to my success in completing my dissertation. I appreciate my daughter, Jadyne Sanders, and my partner, Norman Davis, for their patience throughout canceled plans, my read-aloud sessions, and moments when they may have felt overlooked. Your mercy and comprehension enabled me to achieve this significant endeavor. Thank you, Mommy (Angie Howard), for understanding the missing weekends; here is to rescheduled plans and future excursions. Additionally, I would like to express my gratitude to my client, who has served as the primary source of inspiration for this dissertation. Finally, I extend my gratitude to my chair, Dr. Meridith Wentz, and second chair, Dr. Peter Anthony, for motivating me to realize my full potential; there were numerous instances when I contemplated quitting, yet your advice ensured I remained focused.

## Table of Contents

List of Tables.....	iv
List of Figures.....	v
Section 1: Foundation of the Project.....	1
Background of the Problem .....	1
Business Problem Consulting Focus and Project Purpose.....	2
Research Question .....	3
Assumptions and Limitations .....	3
Assumptions.....	3
Limitations .....	4
Transition .....	5
Section 2: Literature Review of Business Consulting Topic .....	6
A Review of the Professional and Academic Literature .....	6
Conceptual Framework.....	7
Entrepreneurship.....	9
Historical Barriers.....	11
Possible Funding Options .....	18
Baldrige Excellence Framework.....	23
Contrary Research on Entrepreneur Funding .....	24
Transition .....	26
Section 3: Research Project Methodology.....	27
Capstone Research Project Ethics.....	27



Nature of the Project .....	30
Population, Sampling, and Participants .....	31
Data Collection Activities .....	32
Data Organization and Analysis Techniques.....	34
Reliability and Validity .....	36
Reliability.....	36
Validity .....	37
Transition and Summary .....	39
Section 4: Research Project Findings and Professional Conclusions .....	41
Organization Profile.....	41
Organizational Description .....	42
Organizational Situation .....	51
Leadership Triad: Leadership, Strategy, and Customers .....	54
Leadership.....	54
Strategy .....	60
Customers .....	64
Measurement, Analysis, and Knowledge Management.....	66
Measurement, Analysis, Review, and Improvement of Organizational Performance .....	66
Information and Knowledge Management .....	66
Workforce.....	66
Operations .....	67

Project Results .....	68
Product and Process Results .....	68
Customer Results .....	70
Workforce Results.....	72
Financial and Market Results.....	76
Key Themes Findings .....	79
Business Recommendations for Professional Practice .....	83
Implications for Social Change.....	86
Conclusion .....	89
References.....	92
Appendix A: DBA Research Agreement.....	105
Appendix B: Service Order Agreement .....	110
Appendix C: Interview Protocol .....	114

## List of Tables

Table 1. Faith Adventures Code of Ethics Policy .....	58
Table 2. Participant Interest Survey .....	69
Table 3. Enrollment Growth .....	70
Table 4. Workforce Engagement.....	72
Table 5. Proforma Balance Sheet, Forecast of an Annual Budget.....	78

## List of Figures

Figure 1. Executive Director Staffing Strategy.....	46
Figure 2. Influence Factors .....	73
Figure 3. Herzberg’s Two Factor Theory .....	74

## Section 1: Foundation of the Project

### **Background of the Problem**

Similar to for-profit large and small organizations, nonprofit organizations need funds to enter the market and build longevity and viability. Organizational leaders should establish strategies for closing gaps and obtaining funds. Nonprofit organizational leaders have a better chance of sustainability if they can acquire the financial means needed to sustain their operations (Linyard, 2021). However, for women of color wishing to become entrepreneurs in the nonprofit market, receiving financial guidance when starting has proven to be a colossal task.

Many women of color and nonprofit organizations face funding challenges when funds are depleted from government grants, forcing them to depend upon the communities they serve (McKeon, 2020). Organizations are increasing engagement in self-assessments similar to SWOT evaluation (strengths, weaknesses, opportunities, and threats), seeking financial consulting, policy auditing, and liabilities (Miller-Stevens & Ward, 2019). Financial hardship may affect the viability of a newer organization's entrance into the market and serve as a substantial problem, and lack of financial resources is often common for women of color. The background for the lack of financial stability for women of color entrepreneurs has been provided, this next section will cover the problem statement.

In this doctoral study, I conducted an analytical review of strategies for achieving financial resources for women of color in the nonprofit industry by applying the Baldrige Performance Excellence Framework 2023–2024, which allows organizational leaders to

assess their vital areas across seven critical aspects (Malcolm Baldrige National Quality Award, 2022). This model was used to help me explore the financial difficulties of women (women of color) in nonprofit organizations and to analyze and evaluate my findings.

### **Business Problem Consulting Focus and Project Purpose**

The specific business problem is that women of color business owners lack financial acquisition strategies for long-term financial growth and viability in startup nonprofit organizations. Therefore, the purpose of this qualitative single case study was to explore financial acquisition strategies that some women of color business owners need for long-term financial growth and viability in startup nonprofit organizations. My client, an African American female whom I will call Faith, is interested in starting up a nonprofit business and gaining knowledge on obtaining the ability to fund her business from infancy to longevity. The target population is a single-operating nonprofit organization in the southwestern part of San Bernardino County, California, in the United States.

I used a purposive sample technique, which Saunders et al. (2016) described as the sampling most often used to represent a small sample. The sample size used consisted of one-person interviews (by phone, teams, and Zoom) with the owner/leader Faith. Faith currently has no employees or board members to interview. Faith qualifies as the most eligible and knowledgeable person to sample and interview for the purpose of the dissertation because she is the owner and is a woman of color. The data were collected

through semistructured interviews and organizational documents. I applied the Baldrige Criteria for Performance Excellence, published in 1987, as my conceptual framework.

### **Research Question**

What financial acquisition strategies do some women of color business owners need for long-term financial growth and viability in startup nonprofit organizations?

### **Assumptions and Limitations**

#### **Assumptions**

Researchers tend to have belief systems that influence decisions and the direction in which the research goes. Moroi (2021) stated that researchers are influenced by their assumptions in their research questions, data collection, and analysis techniques. Moroi postulated that qualitative research is grounded on the philosophical perspectives of interpretivism and constructivism. Qualitative researchers operate under the assumption that there are numerous realities, which are socially produced and interconnected (Moroi, 2021). Assumptions serve as the central points of focus for theories and paradigms; explicitly stating assumptions and ensuring that an adequate number of assumptions are made is crucial for accurately describing the phenomenon under consideration (Nkwake, 2020).

In this study, I made several assumptions. I assumed the Baldrige excellence framework would be an appropriate conceptual framework. I assumed that the client leader would be comfortable sharing information about diversifying fund options. Entrepreneurs generate value for themselves and their local communities by establishing income streams, engaging close associates who can benefit from the firm, and producing

employment opportunities; this ultimately contributes to the overall sustainability of the broader community (Al-Qahtani et al., 2022).

### **Limitations**

Study limitations refer to the issues and challenges encountered by researchers that can potentially affect the results and their interpretations (Akanle et al., 2020). The constraints of a study should not be perceived as a detrimental component of the research, despite common misconceptions among students, researchers, and development partners (Akanle et al., 2020). Constraints do not necessarily reduce the ability and credibility of the researcher. The ultimate outcomes of restrictions on research will depend on the researcher's competence, drive, expertise, and the type of study (Akanle et al., 2020). A limitation refers to a constraint that is imposed and so is outside the researcher's control (Theofanidis & Fountouki, 2018). Nevertheless, it is crucial to acknowledge that this element may influence the study's methodology, results, and overall deductions; hence, it is imperative that the issue be clearly discussed in the manuscript when it is submitted (Theofanidis & Fountouki, 2018).

During my research, I acknowledged the following limitations: I only had one employee (the leader) from whom to gather information, and I felt that as the owner/leader, their passion could blind them in the areas of opportunities. My second limitation was that the Baldrige excellence framework questionnaire for each category asks questions in the present or past tense, requiring me to reword a question and ask the leader to foreshadow, and the leader could have potentially been biased unintentionally or overambitious in their foreshadowing.



## **Transition**

In Section 1, I provided the background for this dissertation, which gave an overview of women (women of color) and the lack of strategies needed to acquire the funds needed to enter the market and build longevity and viability. I explained how I used the Baldrige excellence framework to help establish the strategies that were needed. I also summarized the specific business problem and described the population and sample size used for the research. Also included in Section 1 was the research question that I examined for this dissertation.

Next, I addressed two crucial areas of Section 1: assumptions and limitations, which I indicated were challenges while conducting my research. In the upcoming sections, I provide a detailed professional and academic literature review of the different theorists I researched to help understand my specific business problem. I also go into further detail on the Baldrige excellence framework and theories contradicting my presented rationale. Following the professional and academic literature review, in Section 3, I speak to the ethical processes and compliance requirements required to conduct my research, provide detailed information about the nature of the study, and formally introduce my client's background and organization. Lastly, in Section 4, I provide a detailed analysis of my researched data and my reliability and data validity.

## Section 2: Literature Review of Business Consulting Topic

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

Researchers have found that women (women of color) often cannot acquire financial means for entrepreneurship. According to Scott and Hussain (2019), women and ethnic minorities are among the few underrepresented classes that are at a disadvantage in acquiring financial means. Loretta Ross, a leader in the genealogy of the women of color feminist movement, defined women of color in the 1970s as being non-Caucasian women who stood in solidarity to work in collaboration with other oppressed women of color who identified as being minoritized (Zavella, 2022). Koul et al. (2022) found that women of color with ambitions of becoming entrepreneurs possess remarkable aspirations. According to the authors, minority-owned business owners are characterized by their strong emphasis on personal satisfaction, attainment of elevated levels of achievement, enjoyment of their profession, and ability to maintain a flexible lifestyle (Koul et al., 2022).

The sources I used for my review of literature were obtained using the Walden University Library database, where I searched in the following databases for peer-reviewed articles written within 5 years of the expected completion date of December 2024: Emerald Management, ProQuest Central, certified business journals, ABI/INFORM, Business Source Complete (BSC), EBSCOhost, SAGE Journals Premier, and Google Scholar. Key terms included the following: *women and entrepreneurship*, *women of color and entrepreneurship*, *women and financial funds and entrepreneurship*, *gaps in gender and entrepreneurship*, *capital access and gender issues*, *women and*

*nonprofit funds, intersectionality and entrepreneurship, entrepreneurship and ecosystems, social groups, no gender gap, funding types, venture capital, angel funding, crowdfunding and entrepreneurship, Baldrige, Baldrige excellence framework, and Baldrige case studies.* I used 35 peer-reviewed articles in this literature review. Thirty of the articles were published within the last 5 years, which represent 85.7% of the researched articles, and five of the peer-reviewed articles were published outside the last 5 years, with the farthest published date in 2010. The five published articles account for 16.6% of the total peer-reviewed articles. I commence this review with entrepreneurship, a title with no implied gender association; in the upcoming section, I define entrepreneurship and the unique characteristics of an entrepreneur.

### **Conceptual Framework**

A recap of the identified business problem is that women, particularly women of color, have had difficulties acquiring funds for their startup businesses. More specifically, women of color lack financial acquisition and strategies for long-term financial growth and viability in their industry. My conceptual framework was the Baldrige excellence framework. I also included several supporting theorists who hypothesized beliefs about the historical challenges women (women of color) have faced in accessing financial capital, which I have provided a synopsis of in the preceding paragraphs.

I started the review with the most frequently applied theorist on equity, Kimberle Crenshaw, who announced the concept of intersectionality theory to academia in 1989, which emphasized the repeated dismissal of the distinct types of marginalization faced by Black women in court decisions involving antidiscrimination laws (Duran & Jones,

2020). Researchers theorized that this concentrated emphasis on a particular subject extended much beyond only antidiscrimination law, as it has been prevalent for an extended period in feminist movements and racial advocacy (Duran & Jones, 2020). Ever since its inception, intersectionality has gained significant traction as a theoretical framework to delineate and challenge interconnected systems of oppression in numerous academic fields (Duran & Jones, 2020). Later in my research, I illustrate how intersectionality theory is used to describe the oppression of women of color on funding for entrepreneurship.

My next theory, which has been briefly studied, is called life course theory. Life course theory emerged under Cheraghi et al. (2019), who explored distinct stages in life for women and men and how success can vary for each gender at each stage. Cheraghi et al. found that newly defined stages have statistical significance in that there is a correlation between the theory of life stages and gender equality in entrepreneurship and risk-taking. The following conceptual framework attributed the inequalities in entrepreneur funding to differences in gender motivational goals.

Regulatory focus theory emerged around 1997 from the hedonic principle and focused on a distinction between a person's willingness to be motivated by promotion focus or preventive focus outcomes (Higgins & Pinelli, 2020). This theory is mentioned in the literature review on gender bias tactics by venture capitalists to stereotype gender motivation in seeking entrepreneurship. Higgins and Pinelli (2020) outlined that individuals who have a promotion-focused mindset are especially aware of whether beneficial outcomes, such as gains or nongains, are there or not; in contrast, individuals

who have a prevention-focused mindset are more sensitive to the existence and absence of undesirable outcomes, which can include both missed opportunities and actual losses. Promotion-oriented individuals prioritize their aspirations and self-improvement, while prevention-oriented folks prioritize their feelings of responsibility and safety (Higgins & Pinelli, 2020). Kanze et al. (2018) applied this theory by classifying males with promotional motivation and women as preventive, making them less likely to take risks.

As part of the conceptual and supporting frameworks, I discuss and define distinct types of funding and the inequalities associated with each. Traditional funding is often referred to as venture capital (VC) or high-growth firms, as defined by Stevenson et al. (2019). According to Stevenson et al. crowdfunding refers to the process in which businesses gather financial contributions from a considerable number of nonprofessional investors.

Lastly, I introduce opposing acquisition strategies and present the Baldrige excellence framework (BEF). The BEF is readily available to males or females regardless of race. It is considered a success factor in acquiring and sustaining financial means for viability in the nonprofit industry.

## **Entrepreneurship**

Entrepreneurship refers to the act of acquiring, managing, and taking on the risks of one's own firm or enterprise (Merriam Webster, 2024). In the 1700s, entrepreneurship was defined as the active pursuit of economic and industrial ventures (Ingalagi et al., 2021). More broadly, entrepreneurship is commonly linked with owning something with a sense of pride and appreciation from others.

Rosado-Cubero et al. (2022) suggested that entrepreneurs are those who bring about change through their innovative ideas and foresight. They identified the following common traits of an entrepreneur: strong need for achievement, risk-propensity, self-efficacy, passion, and independence, to name a few (Rosado-Cubero et al., 2022). Entrepreneurs' characteristics are central to entrepreneurship's desire to thrive and grow; however, sustainability as an entrepreneur has proven difficult for women, particularly women of color. Before the 1990s, influential experts and major media organizations viewed women's entrepreneurial pursuits as predominantly confined to small-scale lifestyle enterprises and sole proprietorships (Ingalagi et al., 2021).

Edelman et al. (2010) found that Black- and White-owned firms have systematic differences in their ventures regarding how they grow and gain profits and employ workers. African American (Black-owned) businesses saw a huge growth spurt between 1997 and 2002, at an astonishing rate of 45.4%, compared to other ethnic groups (Edelman et al., 2010). Wang (2019) found a considerable variance in the percentage of entrepreneurship between races, with Blacks ranging at 4.7% and Whites at 9.6%, with business ownership being the lowest for women in all ethnic groups studied. Nevertheless, only 5% represented U.S. firms with five or more staff members; furthermore, Black-owned firms tend to survive in their industry for a term of 4 years, which is 35%, compared to the national average of 48% (Edelman et al., 2010). In addition to racial barriers, numerous historical barriers obstruct women from acquiring financial resources for entrepreneurship.

## **Historical Barriers**

Brush et al. (2019) studied the concept of entrepreneurship ecosystems, which includes a conducive culture and access to capital in accruing markets for products, services, and human capital. Brush et al. postulated that women are disadvantaged in the entrepreneurship ecosystem. Brown et al. (2020) stated that, in 2012, 8 million (29.3%) firms across the United States were minority-owned businesses, and of those, 9.9 million (36.3%) were women-owned. However, researchers have found that women of color struggle to gain the financial funds needed to compete in their market. Brush et al. stated a statistic from the Global Entrepreneurship Monitor (GEM) Global Women's Report that cited significant differences between men and women in 74 economies in business startup numbers, with men leading in the count. Moreover, 20% of women noted that starting a business is more about need than a desire or opportunity (Brush et al., 2019). According to Brush et al., this gender gap relates to conditions in the ecosystem's institutions, culture, politics, economy, financial markets, policies, and programs.

The United States has a wide range of institutional funding options available, making it capable of providing financial support to firms of all sizes; however, the capacity to offer finance does not guarantee its actual provision (Brown et al., 2020). Brown et al. (2020) found that gender and race influence small business owners. A survey of small business finances showed that loan denial rates were highest among Black-owned small businesses compared to White male owners and other minority groups; when women were factored into the equation, denial rates were even higher (Brown et al., 2020). Jackson (2021) supported the claim that Black women are experiencing higher

growth rates in entrepreneurship. Nevertheless, the researcher identified the perpetuation of a revenue gap compared to businesses owned by Black and White men versus women (Jackson, 2021). The compound barriers of being female and Black that produce this racial gender gap in finance may be understood in terms of intersectionality theory.

### ***Intersectionality Theory***

The term *intersectionality theory* is used broadly to include the study of social class, systemic racism, and generational wealth (Jackson & Sanyal, 2019). The concept first emerged around 1989 and 1991 in work by Crenshaw, according to Jackson (2021). Jackson described this theory as addressing the inherent complexities of ethnic women, gender, and power relations. Furthermore, researchers have identified that race and gender are often studied as mutually exclusive rather than separate classes distinctive from White women or African American males (Jackson, 2021). Scott and Hussain (2019) defined intersectionality in entrepreneurship as the discrimination of financial access by a specific group—for instance, women of color. Prevalently, it stems from the perception and/or belief that inequality exists on account of gender, as opposed to other individual attributes (Ilie et al., 2021).

There are inequalities in the amount of money provided to women versus men for starting a business. Brush et al. (2019) found that, on average, men are offered around \$135,000 to start a business, compared to the \$75,000 provided to women. Brush et al. exposed the unfavorable treatment of women in negotiating the terms of their financial plans (loan size, interest rates, and collateral requirements). Furthermore, loans are based on household net worth, and minorities, on average, tend to have a lower household net



worth than Caucasians, which impacts the amount of approval minorities are approved for in loan applications (Brown et al., 2020). Wang (2019) showed a strong correlation between women's entrepreneurship and their marital status, and 22.1% of women entrepreneurs had a spouse who was also a business owner, as opposed to 13.2% of male entrepreneurs, which leads to the idea that there is a male influence in sustaining entrepreneurship. However, Wang did not clarify if the term *spouse* is used solely in a heterosexual relationship. In addition, Ewens and Townsend (2020) documented that initial-stage investors continue to practice gender biases related to funding startup businesses. Ewens and Townsend concluded that male investors are less likely to invest in women entrepreneurs. Intersectionality theorists recognize the presence of gender biases in financing, but other scholarly ideas propose that life course theory may be responsible for the gender disparity in funding allocation.

### ***Life Course Theory***

Cheraghi et al. (2019) presented the life course theory, in which women's and men's resources and their level of risk-taking are developed at distinct stages during their lives. Cheraghi et al. focused on gender egalitarianism, the philosophy of what is desirable for men and women varies depending upon society's values and norms. From this point of view, gender equality is defined by men and women's developing stages of life. Subsequently, women's career options are limited by the unequal distribution of responsibilities for childcare and household tasks, which burden women and create a "time-bind" or a significant clash between work and family life (Guzmán & Kacperczyk, 2019). Gendered professional trajectories may steer women towards certain forms of

entrepreneurship, leading them away from creating businesses with substantial growth potential (Guzmán & Kacperczyk, 2019).

Cheraghi et al. (2019) hypothesized that women are less likely to risk starting a business in the anticipatory stage. In the anticipatory stage, both genders enter adulthood and their societal roles (Cheraghi et al., 2019). According to Cheraghi et al., women exhibit less risk-taking behavior in their careers and resource development for entrepreneurship during the anticipatory period. Women prioritize employment security and balancing work with home life, including parenting. Conversely, men are less affected by family responsibilities and tend to take more risks in pursuing entrepreneurship (Cheraghi et al., 2019). Because of this difference in prioritization, female entrepreneurs typically launched with lower levels of startup finance (Brush et al., 2019).

Some academics ascribe the discrepancies in funding for women to a deficiency in motivation and ambition. Entrepreneurs, as defined above, typically have characteristics associated with motivation. The following section introduces regulatory focus theory as a hypothesis suggesting that gender disparities arise from a deficiency in objectives and motivation.

### ***Regulatory Focus Theory***

Kanze et al. (2018) introduced the regulatory focus theory (RFT), which says that individuals who engage in goal-directed behavior are motivated by the following identifiable characteristics: attaining gains, changing for promotion (elevated risk), affirmations losses, and not focusing on prevention of risk impact. Kanze et al. suggested

that women are often not given the necessary money for their starting enterprises compared to males because male entrepreneurs are seen as more eager to seek external finance. Multiple empirical studies have confirmed the belief held by financiers that men exhibit a greater abundance of the characteristics commonly linked to successful entrepreneurship, whereas women are perceived as less capable and reliable; moreover, enterprises spearheaded by women are perceived as less credible and more precarious in comparison to those controlled by men (Malmström et al., 2020).

This notion of behavior has been linked to the possibility of homophily by male investors forming a rapport with male entrepreneurs, thereby creating a male-driven environment (Kanze et al., 2018). Homophily, a preference for individuals to interact with others with similar features, is an often-researched phenomenon in the social sciences (Greenberg & Mollick, 2017). In the social sciences, homophily—the propensity for people to associate with one another based on common characteristics—is one of the mechanisms that are most frequently examined (Greenberg & Mollick, 2017).

Kanze et al. (2018) provided a summary of their research, stating that the way venture capitalists ask questions encourages female entrepreneurs to try to position their startups as "playing not to lose," while their male counterparts position their startups as "playing to win," thus maintaining the gender gap. Researchers have hypothesized and examined potential factors contributing to the financial discrepancies experienced by women entrepreneurs. In the subsequent section, I present multiple funding alternatives and analyze the prospects, or lack thereof, for women, particularly women belonging to ethnic minority groups.

### ***Inequalities in Funding***

Jackson and Sanyal (2019) researched the challenges faced by Black women company owners specifically, and they discovered that although Black women are becoming business owners more frequently than the national average, there exists a substantial disparity in revenue between men and women. Brown et al. (2020) reported data from the National Institute of Health in 2013 and 2015 found that female-owned companies are underrepresented in receiving funds from private investors. Further, in 1998 and 2003, the Survey of Small Business Finances found that Black-owned businesses are denied loans at astronomically higher rates than White male and other minority groups business owners (Brown et al., 2020). The following characteristics traits are consistently identified in the denial of women and minorities receiving funding: lack of credit history, low credit scores, lower household net worth than Whites, and underrepresentation rather than the need for capital (Brown et al., 2020). Koul et al. (2022) postulated that Black women specifically have challenges obtaining capital resources, and they have an uneven distribution of entrepreneurial resources. VC is a conventional financing option that women entrepreneurs should contemplate. In the following section, I provided a definition of VC and examined the specific challenges women face, particularly women of color.

### ***Venture Capital***

VC is a hands-on kind of funding typically utilized by high-growth, innovative, and risky businesses (Gornall & Strebulaev, 2021). Venture capitalists' funds invest in these enterprises to benefit restricted partners, primarily consisting of major institutional

investors. Venture capitalists offer cash backing as well as nonfinancial assistance like mentorship, strategic advice, and networking opportunities (Gornall & Strebulaev, 2021). According to a survey in 2016 by the National Venture Capital Association, only 14% of VCs had at least one female investment partner; additionally, only 3% had at least one Black investment partner (Brown et al., 2020). Brown et al. (2020) also postulated that the private equity investment community had only 7.9%. Most of the funding for minority-owned and minority-led companies comes from diverse investment groups (Brown et al., 2020). Koul et al. (2022) found that many Black women-owned small businesses with small profit margins have difficulty sustaining themselves in their market.

Researchers identified that retaining funds for minority-owned women's businesses has been met with opposition, which can lead to an inability to sustain. Women have notably struggled to gain opportunities to pitch a business idea to potential venture capitalists. Investors prefer pitches from males, even when the content of the pitch is the same, according to a study that investigated the effects of sex on men and women pitching in three different tests (Brooks et al., 2014).

Alsos and Ljunggren (2017) found that there is disproportionate capital funding for female entrepreneurs. Alsos and Ljunggren's findings showed that gender roles impact the differences between male and female entrepreneurs, as well as the influence of entrepreneurs and investors; furthermore, venture types, such as human and social capital, investor and partner relations, etc., are viewed as being male driven by investors. Brush et al. (2019) stated that only 2.7% of VC-backed companies were led by a female CEO.

Female business owners were less likely to use commercial banks for credit than male businesses but more likely to use thrift institutions, credit cards, or credit unions, which could result in higher interest rates (Alsos & Ljunggren, 2017).

The proportion of small business loans obtained by women-owned businesses fluctuated from 12.4% in 1991 to 24.3% in 1998, according to Alsos and Ljunggren (2017). It was widely believed that female entrepreneurs were unsuitable as venture capital investors because they lacked the necessary skills and drive to start high-risk companies (Brush et al., 2019). Guzmán and Kacperczyk (2019) concluded that there is a continuous theme where women-owned ventures were slated as lacking the knowledge to acquire startup funding.

Brush et al. (2019) showed that 100% of men-led enterprises are much more likely to acquire seed-stage and early-stage finance, even though early and later-stage investments are important for all businesses. In contrast, companies led by women are more likely to secure later-stage funding, while the quantities still fall well short of those obtained by companies led by males. Guzmán and Kacperczyk (2019) described funding disparity in startup growth as more than 65% of the contributing factor related to the lack of funding for women versus men.

### **Possible Funding Options**

So far, in this literature review, I have discussed the characteristics of entrepreneurs and the historical challenges that women, especially women of color, have encountered. I have also presented several theorists and explored the gender inequalities in VC. In this section I will analyze the prospects and influence on women, particularly

women of color, in obtaining financial support through angel investment and crowdfunding.

### ***Angel Funding***

As defined by Giglio (2021), high-net-worth individuals who spend a portion of their wealth in high-risk, high-return business ventures are known as business angels, who can supply capital upfront or continuously throughout the operation. Giglio described angel funds as being an affiliate and an unaffiliated angel investor. An angel who is associated with the entrepreneur is known as an affiliated angel, and business associates are identified as suppliers, clients, staff members, or rival companies, which are examples of affiliate angels (Giglio, 2021). Conversely, an unaffiliated investor angel is an angel who is not associated with the business or the entrepreneur; they include consultants, managers, attorneys, accountants, and any other wealthy individual whom the business owner does not personally know (Giglio, 2021). According to Bapna and Ganco (2021), venture capitalists and angel investors are mostly affluent males with extensive experience in investing and are considered eligible investors.

Historically, the chance to invest in private companies has been restricted to venture capitalists, angel investors, and the founders' friends and family (Bapna & Ganco, 2021). In addition, Giglio (2021) depicted individual angels as people who gather to discuss and determine whether to participate in company ventures and assess business proposals, which are known as angel groups. Business angels' research is typically comprised of the following areas: the market, the investment process, and the characteristics of business angels (Giglio, 2021). While pursuing investors in either of the

two types of angel funding seems more promising than the traditional VC mentioned earlier, Giglio (2021), openly discussed gender discrimination in angel funding, noting that women are considered less competent, less assured, less relevant to the workforce, and have less access to social networks. This proceeding section presents, defines, and examines crowdsourcing as a method of obtaining funds.

### ***Crowdfunding***

Crowdfunding is a financing mechanism that allows organizations or individuals to raise private capital through contributions that are lower than in traditional equity financing but from a more significant number of donors, as delineated by Bapna and Ganco (2020). Crowdfunding differs from investing because contributors evaluate their contributions based on various factors rather than just the return on their initial investment (Greenberg & Mollick, 2017).

Martínez-Climent et al. (2019) described in practice four recognized crowdfunding approaches: reward-based, lending-based (peer-to-peer), equity-based, and donation-based; they are as follows: reward-based crowdfunding involves a financial transaction between the project developer and their potential sponsors, in lending-based lenders extend a loan to investors with the expectation of receiving back their initial investment plus interest, in equity-based participants are referred to as investors, contribute financial resources in exchange for a portion of the company's ownership and the right to future profits, the fourth approach is donors, who are individuals participating in donation-based crowdfunding, can contribute financially to charitable endeavors,



nongovernment organizations, and often through social media platforms such as (GoFundMe and Kickstarter).

Some researchers suggested that investors are not influenced by the entrepreneur's gender but rather show bias against feminine-stereotyped behaviors displayed by both male and female entrepreneurs (Bapna & Ganco, 2021). However, other researchers indicated that investors tend to favor pitches made by male entrepreneurs. Businesses with a higher percentage of female managing directors perform worse in terms of capital raised and number of investors drawn in (Prokop & Wang, 2022). An analysis of the gender gap in the various phases from initial to seasoned offerings for both men and women projected that there would be a gender imbalance in seasoned equity crowdfunding offerings (Prokop & Wang, 2022).

When investors engage in firms in exchange for shares (with a \$1,000 minimum investment), they are participating in equity crowdfunding, which is a high stakes crowdsourcing environment where financial return is the driving force (Bapna & Ganco, 2021). Zhao et al. (2020) declared that compared to their male counterparts, female entrepreneurs are more likely to receive investments through equity crowdfunding. Therefore, female entrepreneurs should actively explore this specific financing channel to be more effective in raising funds for their ventures. Due to capital illiquidity, investors seek out high-potential projects that can generate profits through an exit strategy like an acquisition or initial public offering (Bapna & Ganco, 2021). Early-stage funding was mentioned earlier in this research as a stage in which women entrepreneurs do not have as much success as males. According to research on crowdsourcing, women may have

more luck getting financial support later in life—during their "seasons"—than during their early years. Conventional, return-focused investors usually prefer male-run, lucrative, high-tech businesses; on the other hand, crowdfunding enthusiasts often lend their support to initiatives in fields such as music and movies that they are enthusiastic about (Wesemann & Wincent, 2021).

Crowdsourcing sometimes compensates investors with future products rather than shares. Rather than professional investors looking to make money, casual investors motivated by genuine passions and interests are becoming increasingly common (Wesemann & Wincent, 2021). Wesemann and Wincent (2021) suggested that this should lessen discriminatory aspects and focus investment on female entrepreneurs, who often seek businesses related to their interests. Elitzur and Solodoha (2021) specified in their research that the funding performance of female-led initiatives on reward-based crowdfunding platforms appears to be inversely correlated with their gender; however, this can be mitigated by social validation. Although optimism exists, women comprise 51% of the global workforce, according to Elitzur and Solodoha; conversely, they only account for 39.5% of crowdfunding entrepreneurs globally.

Elitzur and Solodoha (2021) stated that a psychological phenomenon known as "social validation" occurs when submissive people imitate or follow the behavior of others in a group. Elitzur and Solodoha concluded the impact of social validation on women entrepreneurs to be mindful that because female-led campaigns demand a greater level of social validation than do male-led ones, potential backers are more likely to rely on the number of supporters for female-led initiatives than for male-led ones.

Studies have shown that women require financial strategies to enter their desired markets and stay competitive. The BEF provides established criteria and principles that have demonstrated success.

### **Baldrige Excellence Framework**

For the past 35 years, Baldrige has helped small and large organizations, from startups to highly functioning, to become competitive and sustainable in their markets (Malcolm Baldrige National Quality Award, 2022). Congress created the Baldrige program for the following reasons: to set role model qualities for businesses, provide baseline criteria for which businesses are evaluated, and share best practices (Malcolm Baldrige National Quality Award, 2022). Organizational leaders (corporations, nonprofits, and government) that follow the BEF can apply to receive the esteemed Baldrige Award, which received its name from Former Secretary of Commerce Malcolm Baldrige, who was an ardent supporter of quality management through prosperity and sustainability for the United States (Malcolm Baldrige National Quality Award, 2022).

The BEF is devised of seven criteria categories on which organizational leaders and their organization are scored; they are as follows: leadership, strategy, customers, measurement, workforce, operations, and results (Malcolm Baldrige National Quality Award, 2022). These seven categories are convictions and performances that are proven success factors in dominating organizations and are the core values and concepts of the BEF.

Furthermore, researchers have developed other theories regarding the differences in how women and women of color get and manage financial resources, as evident in this

thorough examination of extant scholarly works. However, several contemporary scholars have hypothesized that gender inequalities are not the exclusive root cause of the problem with women's restricted availability of financial support for entrepreneurship.

### **Contrary Research on Entrepreneur Funding**

In this literature review, I extensively examined well-documented hypotheses regarding gender disparities in women entrepreneurs' access to financial support.

Vracheva and Stoyneva (2020) hypothesized that the obstacles that have long precluded women accessing funds can be reduced. Vracheva and Stoyneva studied two thoughts related to the gender entrepreneurial gap; the first is related to liberal feminist theory, which believes women and men are equally capable and all beings are self-seeking agents. Kleinert and Mochkabadi (2021) suggested that when female entrepreneurs behave in line with their gender stereotypes, they may be able to draw in more capital than their male counterparts.

Vracheva and Stoyneva (2020) postulated the second theory of preference theory as the name of the thesis implies that modern, affluent societies' preferences for women have an impact on women's work prospects. While gender disparity is a possibility, new regulations have allowed women to rewrite the narrative. A commonly cited factor contributing to the gender funding gap is the lack of female participation in senior decision-making roles within venture capital firms and other financial institutions (Groza et al., 2020). Given the numerous obstacles female entrepreneurs face in traditional financing channels, equity crowdfunding could be a lucrative means of obtaining capital, (Zhao et al., 2020). In the equity crowdfunding market, Zhao et al. (2020) indicated that a

primary investor can bolster the competitive advantage of female entrepreneurs. Lead investors can assist female entrepreneurs in drawing in more crowdfunding investors because they are known for recognizing skilled business owners (Zhao et al., 2020). Female entrepreneurs may concentrate part of their efforts on luring investment from lead investors by offering more comprehensive, issue-relevant information to increase their edge in the equity crowdfunding market (Zhao et al., 2020).

Consequently, choosing to become an entrepreneur is a personal choice; rather than being the result of institutionalized, overt sexism, fewer women opt to become entrepreneurs due to variations in priorities (Vracheva & Stoyneva, 2020). Groza et al. (2020) postulated that women are starting to fare better than males in creativity funding. The United States experienced a notable shift in its dependence on male decision-makers by limiting the number of predominantly male persons who make choices following the implementation of the Jumpstart Our Business Startups Act signed by President Barack Obama on April 5, 2012 (Groza et al., 2020). Section III of the act, referred to as Regulation Crowdfunding, introduced substantial exemptions to the requirements specified in the Securities Act of 1933 (Groza et al., 2020). This provision allows entrepreneurs to obtain financing through crowdfunding up to a certain maximum amount. It also permits nonaccredited persons (those who do not fulfill strict income and net-worth criteria) to invest in equity-based crowdfunding (Groza et al., 2020).

Vracheva and Stoyneva (2020) stated that the findings of their research are equally relevant to female entrepreneurs, who need to realize that while there is a need to increase the number of women in entrepreneurship, women are not always a part of the

solution but rather a part of the issue. Groza et al.'s (2020) empirical research found that crowdfunding is not a viable solution for addressing the gender gap in terms of providing financial opportunities for entrepreneurs, despite its potential to mitigate discrepancies in funding; both creators and crowdfunding sites should acknowledge this discovery and strive to acquire a higher percentage of female supporters; by doing this, they can obtain greater financial contributions from women for projects; women are a substantial yet unexplored portion of the crowdfunding supporter market; hence, advocates of crowdfunding should give priority to obtaining support from women. In short, these theorists' findings show that the paradigm is shifting in favor of women.

### **Transition**

In summation of Section 2, A Review of the Professional and Academic Literature, I provided an extensive scholarly peer-reviewed of several theorists addressing the issues of the financial challenges of women, particularly women of color entrepreneurs. I organized my research by defining the term entrepreneur, provided historical barriers for women entrepreneurs, my conceptual framework, spoke of funding (inequalities), the ideology of the BEF as a possible strategy, and provided contradictions to the theory of gender gap funding. In Section 3, of this dissertation, I covered the ethical practices used within the research, the nature of the research, additional information on the population sampled, data collection, and the reliability/validity of the research. In Section 4, I provided a detailed breakdown of the organization in each of the seven criteria in the BEF and completed my research findings.

### Section 3: Research Project Methodology

#### **Capstone Research Project Ethics**

During my research, it was my role to build a rapport with my client and prove myself trustworthy. As it pertained to my role with my client, I was responsible for collecting data through semistructured interviews to obtain knowledge; each interview lasted more than an hour, and I received the client's business plan and other applicable documents for the purpose of the research. My roles as the researcher and student in the Doctor of Business Administration (DBA) consulting capstone program were as follows:

- As a student in the consulting capstone program, I ensured that the terms of the agreement were upheld. The rules, regulations, policies, and procedures of Walden University were provided to me by Walden University during orientation, and in addition to the institution's rules, I abided by the requirements of all applicable laws.
- I was also responsible for protecting my client's identity and all applicable confidential information. I agreed to hold up the Standards for Privacy of Individually Identifiable Health Information (the "Privacy Rule") issued under the federal Health Insurance Portability and Accountability Act of 1996 (HIPAA), which governs the use and/or disclosure of individually identifiable health information.
- In addition, as a participant in the program, I agreed to release any requested information to Walden University, including the following if requested (this is not an all-inclusive list): criminal background checks, health information,

verification of certification and/or licensure, insurance information, and information relating to participation in federally funded insurance programs. Lastly, all information obtained by the client as part of this research must be safely secured for no less than 5 years (Walden University, 2024).

As the designated researcher for the client, it was crucial for me to emphasize that I had an exceptionally limited understanding of business startup procedures. Before conducting my literature analysis, I did not know the many funding alternatives available to entrepreneurs or the specific challenges women encounter in accessing such options. Although I was aware of the historical challenges faced by women of color in seeking and working in traditionally male-dominated stereotypical roles. I personally lacked awareness of these problems. Finally, my customer was allocated to me by the program; our connection was nonexistent until our introduction specifically for the purpose of this study.

Historically, in the 1970s, there was a grave influx of human beings subjected to inhumane treatment in research, causing a call to action and the need for boundaries (Beauchamp, 2020). One of the most infamous studies of this era was the Tuskegee syphilis experiment, according to Beauchamp (2020). Beauchamp was hired as a staff philosopher to draft what would become the *Belmont Report*, in which he was responsible for the boundaries section (Beauchamp, 2020). The *Belmont Report* established ethical principles for the conduct of biomedical and behavioral research involving humans (Beauchamp, 2020). The basis of the *Belmont Report* was to provide four defined principles for all clinical ethics: respect for persons/autonomy, beneficence, justice, and



nonmaleficence (Lantos, 2020). In addition to U.S. regulations for ethical research, Walden University has adopted ethical requirements for DBA students, which are overseen for compliance by the Institutional Review Board (IRB; Walden University, 2024).

As a doctoral student enrolled at Walden University, I was required to adhere to the policies and procedures outlined in Walden University's Code of Conduct Student Handbook and the consulting capstone program. The consulting capstone research program is one of the three different types of DBA programs at Walden University. In Walden University's consulting capstone program, a group of elite students is selected to participate, and their participation is based on adherence to all ethical codes of conduct within the university and within the program. Active DBA students enrolled in the program can experience and gain a solid foundation of consulting and coaching doctrines and applications (Walden University, 2024).

Companies, whether for-profits or nonprofits, are allowed to participate in the program. Within the consulting capstone program, students are assigned an organization to which they will provide consultation on a potential business problem. I was required to abide by predetermined parameters (qualitative single case study), which were outlined in my IRB application. Once I received the IRB's approval (03-04-22-1037454), I began the process of working with my assigned client in collecting and analyzing data from the senior leader interviews, public data/literature, and internal site documents/data per the terms of the DBA Research Agreement (see Appendix A). The agreement terms between Walden University, the client, and I covered expectations for all three parties. The process

began with me sending the informed consent to my client leader with a scheduled phone conversation, where introductions were made; I reviewed the process and sought consent from my client leader to proceed in accordance with the agreement (see Appendix A).

Client confidentiality is a requirement of the agreement; therefore, I stored my data and dataset confidentially within my Microsoft One Drive program on my personal computer, which is password-protected for 5 years to protect the rights of participants. In addition, all DBA students were required to take ethics courses under the doctoral student researchers' curriculum and submit our completed certificate from the Collaborative Institutional Training Initiative (CITI) to the university. Procedures for withdrawing from the study were that the participant would inform me of their intent to withdraw, and then I would not use any of their data. I did not offer any incentives for participation in my study; however, I provided free business consulting to my client leader by applying the BEF. To secure the identity of the organization and my client, I have used fictitious names for the company and my client throughout this dissertation. In conclusion, I have taken all measures and adhered to all applicable regulations for compliance to protect the rights of the client and the integrity of my research.

### **Nature of the Project**

I performed a qualitative single-case study. Tenny et al. (2020) stated that qualitative research seeks to understand participants' experiences, views, and actions (behaviors). As found in quantitative analysis, I did not seek to understand relationships or the manipulations of variables. In a quantitative method, the researcher would focus on proving or disproving a theory and a connection between the independent and dependent

variables (Saunders et al., 2016). With this qualitative study, I explored strategies for women of color to secure the financial means needed to establish and gain longevity, sustainability, and viability as nonprofit and small business owners.

Nonprofit business owner Faith is the sole owner of Faith Adventures (for the purpose of this dissertation, actual names are not used) located in the United States. Faith Adventures currently has no employees; therefore, a single case study was the best design. To achieve the objective of this doctoral study, the case study method was useful for research that sought to identify firsthand knowledge. Case studies can be single or multiple-case designs, according to Yin (2018). Single case studies can provide value when there are few attainable cases by providing conceptual insight and coherence to the internal logic of conceptual arguments (Takahashi & Araujo, 2020).

### **Population, Sampling, and Participants**

Yin (2018) stated that the term *population* refers specifically to the group of individuals that is the main subject or objective of a study investigation; a target population is a subset of a large population, which is the actual focus of the research. The target population chosen for this qualitative study was women entrepreneurs. The sample type used was a purposive sample of women of color entrepreneurs. Campbell et al. (2020) described purposive sampling as a technique used to pick a sample that aligns with the core objectives of the study while considering the philosophical, epistemological, and axiological aspects.

As an enrolled student in the consulting capstone, I was assigned a startup nonprofit organization with one employee who is the owner/leader with experience in

financial acquisition strategies. Once my client and I connected through emails provided by Walden University, we had an introductory phone call that lasted over 3 hours. During this call, I assessed my client's knowledge and built a rapport by finding commonalities in our backgrounds. Furthermore, I researched my client and was able to authenticate her trustworthiness by viewing her current business website. I employed methodological triangulation by thoroughly examining organizational documents and subject-specific articles to guarantee data saturation. I continued collecting data until I observed consistent ideas being reiterated across these various sources. Additionally, I utilized the BEF questionnaire to assess the organizational strengths and opportunities.

### **Data Collection Activities**

I collected data for the doctoral study in accordance with the service agreement and the requirements of a qualitative single case study. I served as the primary data collection instrument and used the BEF as a primary tool for data gathering. I used a multimethod using more than one qualitative data collection technique (Yin, 2018). Yin (2018) noted that the primary purpose of documentation in case study research is to validate and enhance evidence obtained from other sources. In addition to the service agreement, I received archival data from my client/leader that outlined the client's business, strategic plan, and anticipated policies and procedures. Archival data can be described as secondary data provided for the purpose of the research (Saunders et al., 2016). The business leader provided training materials, protocols, manuals, and predictive budget statements.

A significant portion of the data collection was derived from the interviews conducted with my client (sole employee). As part of the consultant agreement, my client and I established a more specific Service Order Agreement (see Appendix B). This agreement served as the guidelines for conducting member checks and interviews under the following conditions: the client's consent to being recorded was required, participation was voluntary, I would comply with the client's organization policies, recordings and transcripts could be shared upon the client's request, and any transcripts shared with the university would have the client's personal information removed. My client and I initiated the process of arranging our interviews by means of email and text communication throughout our regular message exchanges. During my active semesters at Walden University, I consistently maintained communication with my client. Upon seeing the need for a deeper comprehension of the organization's operations and the answers to the Baldrige questionnaire, my client expressed a need for more frequent discussions instead of relying solely on email questionnaires.

Although interviews provided a better opportunity to expand upon explanations, I used both evaluative and explanatory styles for my research. Saunders et al. (2016) described the evaluative style in business as the researcher assessing the organization's effectiveness or business strategy. In explanatory research, the researcher is seeking to clarify and gain an understanding of a topic (Quintão et al., 2020). In my data collection, I sought to ask the “what” of my research phenomenon. We discussed the progression of her organization and covered the BEF. To enhance the efficiency of gathering diverse data, I followed Yin's (2018) four principles of data collection: utilizing multiple sources

of evidence, protecting the integrity of case study data, maintaining a clear chain of evidence, and exercising caution when using data from social media sources. I was able to enhance the reliability and validity of my research data by employing Yin's principles. I employed member checks, while my client was permitted to review my literature and summary of the transcripts from our interviews. To ensure consistency and adherence to the DBA Research Agreement (see Appendix A), I developed an interview protocol (see Appendix C) for our interview sessions. Enabling my client to review the data collected was instrumental in guaranteeing the veracity of my interviews and the alignment of the research I had gathered. Incentives for participating included free business consulting for my client leader and the use of the Baldrige Framework Assessment. I informed my participants they could withdraw at any time by informing me of their wish to withdraw.

### **Data Organization and Analysis Techniques**

The investigator is the tool for analysis across all stages of a qualitative research study, according to Alam (2020). Case study research is appropriate for investigating a phenomenon within its authentic context; theorists contend that various research methodologies are available within the field of business and management, such as surveys, case studies, action research, grounded theory, ethnography, and cross-sectional and longitudinal studies (Alam, 2020). Before starting my data collection and analysis process, I researched the methodology approach to use and apply as a qualitative researcher. I used triangulation techniques (semistructured interviews, client documents, and scholarly literature). Nha (2021) described methodological triangulation as a method

of using several data sources and theory triangulation, which uses multiple theorists with different theories for the research question.

As a qualitative researcher, it was imperative that I adhere to the case study methodology while ensuring the reliability and credibility of my study. Bingham (2023) defined four ways in which a researcher can ensure the trustworthiness of a study: The first involves credibility, which is the level of confidence in the findings. Second, dependability refers to the consistency of the findings. Third is confirmability, which refers to the extent to which the findings are free from researchers' biases; and fourth is transferability, which is how well the research can be applied to similar contexts. I accomplished this by applying Yin's (2016) concept of the five-step process: compiling, disassembling, reassembling, interpreting, and concluding.

During the compiling stage, I focused on collecting client data and organizing my scholarly literature in computer software, the Microsoft One Drive program. Within One Drive, I created folders to store documents; my folders were labeled as references, client files, and consulting capstone. Data coding is an intermediate process between data collection and data analysis; in addition, data coding is not merely a process for evaluating and interpreting data that allows the researcher to make conclusions (Alam, 2020). During my disassembling process, I conducted a straightforward procedure, having used inductive codes, whereas I grouped my literature articles in an Excel spreadsheet within the common themes after reading each article. During this process, I grouped my theorists and linked the appropriate ones to my research question and conceptual framework. Bingham (2023) stated that inductive analysis is a fundamental

attribute and advantage of qualitative research; it led to a thorough examination of the data in the reassembling phase, where I discerned coded titles, classifications, patterns, and themes as they became apparent. This enabled me to interpret the data and understand its significance in relation to the research topic and the study. Throughout this procedure, I analyzed the recorded interviews and examined the information provided by the client to assess its reliability and relevance to the research. The last step in Yin's five-step process is concluding; during this phase, I introduced further research with Baldrige as a concept for financial sustainability.

In addition, I used the questionnaire provided by Baldrige to analyze and evaluate how my client aligned with each of Baldrige's seven categories. In analyzing the research, I used an interpretive philosophy described by Saunders et al. (2016) as necessary to allow researchers to comprehend and analyze the subjective and socially created interpretations of the topic under the research question. Lastly, all raw data collected from the client will remain securely stored for no less than 5 years from the start of the collection.

## **Reliability and Validity**

### **Reliability**

According to Yin (2018), dependability refers to the ability to replicate a study and obtain consistent results, with the goal of reducing potential errors or biases in the study. Conducting a qualitative single case study enabled me to concentrate exclusively on the distinctiveness of my client and her phenomenon. Furthermore, Yin identified various triangulation strategies used by researchers, including the use of methodologies



such as questionnaires and interviews, as well as theory triangulation, which includes employing the incorporation of various hypotheses. Moreover, I ensured my study's integrity by allowing my client to evaluate my analysis of the data and discussions to ensure correctness, referred to as member checks. Member checks are widely acknowledged as a prominent and very effective approach. Performing member checks is an opportunity to verify the findings, interpretations, and explanations of a study, which helps establish solid knowledge (Kakar et al., 2023).

Nha (2021) proposed the use of many approaches or analysts to conduct a more rigorous assessment of reliability. To improve the trustworthiness of my research, I incorporated more than 80% of peer-reviewed articles published in the last 5 years of graduation. These articles were used to establish the conceptual framework and present differing perspectives. Instead of focusing on data estimations, many qualitative researchers prioritize explaining approaches to enhance the dependability of their methodology (Nha, 2021).

### **Validity**

The credibility of findings in qualitative investigations is largely contingent upon the sufficiency of the data gathered to address the research inquiries (Hennink & Kaiser, 2022). According to Quintão et al. (2020), there are two primary forms of validity: internal and external. According to Quintão et al., as a researcher, it is crucial to establish connections and causal relationships between the elements in an explanatory case study. The initial phase of the study holds particular importance in this regard. The concept of internal validity assures the researcher of the reliability of the results. The selection of

cases and the adherence to the research protocol greatly influence the external validity. It is essential to emphasize that the phenomena under study have the potential to occur in different locations.

According to Nha (2021), a qualitative researcher must undertake various tasks to demonstrate the validity of their study. In addition, a qualitative researcher employs several notions of validity, such as trustworthiness, worthwhileness, and credibility. These concepts can be achieved by employing multiple unique approaches (Nha, 2021). The methodologies I adopted to ensure credibility and data saturation were as follows: I established a strong connection with my client, demonstrated her competence as a business owner/leader, and thoroughly examined relevant literature. I needed to establish a sense of trust with my client for her to confide in me about the most confidential aspects of her new business. As described previously, providing my client with member checks illustrated trust and strengthened our relationship. By analyzing the data, interconnections, and conversations, I was able to ascertain that when new ideas were introduced the identified research problem remained unchanged. Data saturation is unique to each researcher, in that the researcher determines through their viewpoint new information offered nothing new nor did it change the research (Alam, 2020). I enhanced my understanding by drawing connections with relevant theories and literature (Kakar et al., 2023). These tasks encompass maintaining honesty with the client, verifying the legitimacy of my data through literature and client-provided documents, identifying any potential bias or restrictions, and ultimately utilizing Baldrige as a credible assessment tool.

Nha (2021) emphasized maintaining a "long-lasting connection" with the project. In my case, my client and I have collaborated for a duration slightly exceeding 18 months. The extended duration of a researcher's involvement in a project enhances the persuasiveness and reliability of the results. To ensure the reliability of the results and ensure a comprehensive examination of all pertinent data, I utilized the technique of triangulation and cross-referenced information from many sources. The incorporation of insights from other theorists has led to the exploration of a diverse array of ideas in response to the study question.

Confirmability is to ensure that the findings and interpretations of a study are not biased by the researchers' personal imagination, but are instead based on solid evidence, as stated by Enworo (2023). Ultimately, Enworo stated that the objective is to enhance the level of certainty that the findings of a study would be supported or approved by other researchers. I utilized the BEF questionnaire, a verified and up-to-date tool endorsed by the United States Congress, to assess the level of progress achieved by my client. Finally, I employed peer-reviewed articles that have been validated by other professionals to support the authors' findings.

### **Transition and Summary**

Thus far, I have extensively explored the fundamental aspects of the research. Following a comprehensive assessment of scholarly literature, I proceeded to discuss the meticulousness and proficiency of the research. In Section 3, I began by asserting my integrity in carrying out this research. I outlined the ethical standards set by the university program and the IRB procedure and provided evidence of the steps taken to ensure

honesty and transparency. In Section 3, I further explained the characteristics of the study and provided clear definitions of the population and sample size. After that, I proceeded to discuss the research data. In the data section, I discussed the methodology employed for data collecting, as well as the strategies utilized for data organization and analysis. Part of ensuring the integrity of my research was taking measures to confirm that the data was reliable and validated. Section 3 concluded with the research validation. In Section 4, I provided the outcomes of my doctoral study, focusing closely on the client's company.

#### Section 4: Research Project Findings and Professional Conclusions

The researched problem is that women of color business owners lack financial acquisition strategies for long-term financial growth and viability in startup nonprofit organizations. Two themes emerged from this research: the financial status of a nonprofit enterprise led by a woman of color and her utilization of BEF to succeed as an emerging business. The second theme addresses social change regarding financial acquisition for women of color and the recognized necessity for new legislation and research addressing gender biases affecting women entrepreneurs. Since 1987, BFF has developed seven criteria frameworks that have empirically proven the effectiveness of charitable organizations. The Malcolm Baldrige National Quality Act of 1987 mandates the creation and implementation of nationwide quality improvement program practices (Malcolm Baldrige National Quality Award, 2022). In the subsequent sections, I critically analyze the activities of my client's organization, Faith Adventures, employing the BFF criterion.

#### **Organization Profile**

Faith Adventures is a not-for-profit organization in the United States, situated in the southwestern portion of San Bernardino County, California. Faith is the exclusive proprietor and employee of this organization. Faith Adventures was founded as a 501(c)(3) nonprofit organization in 2016 but has not officially commenced offering services. As per the Internal Revenue Service, in 2024, organizations classified as 501(c)(3) are known as charitable organizations and are qualified to receive tax-deductible donations. Faith Adventures caters to the residents of San Bernardino. San Bernardino County has a population of around 2.2 million people and covers an area of

20,000 square miles, making it the largest county in the United States (Labor Market Information, 2024). The startup nonoperational organization has set up its headquarters in a modest business complex office strategically located in a key area, ensuring convenient access for people from various backgrounds around the county.

### **Organizational Description**

Faith Adventures focuses on providing spiritual inspiration. Faith holds the belief that every individual possesses a latent potential that is yet to be revealed. While certain individuals are naturally endowed with wealth, others may need resources and support to realize their capabilities fully, and this is where Faith Adventures may provide assistance. The primary objective of Faith Adventures is to create a platform that amplifies chances for those who may not have the means or access to resources to explore and cultivate their latent abilities. Moreover, Faith's organization aims to foster self-worth and self-esteem among the residents of Southern California, irrespective of their socioeconomic circumstances, color, gender, age, or religious affiliations. Faith asserts that she believes that every person, irrespective of their origin or financial means, possesses a distinct purpose and predetermined future. Faith Adventures was intended to serve as a guiding light and a platform for opportunities.

### ***Organizational Environment***

An organization's climate serves as a mechanism for employees to understand and navigate the work environment, enabling them to determine appropriate behavior; the basic concept of ethical climate is the collective understanding of what constitutes proper behavior and how ethical dilemmas should be addressed (Kuenzi et al., 2020). It

specifically emphasizes the decision-making procedures within businesses and, furthermore, utilizes three distinct forms of moral reasoning, namely egoism, utilitarianism, and deontology (Kuenzi et al., 2020). Gawronski and Beer (2016) defined utilitarianism as the moral standing of an action contingent upon its outcomes, particularly its effects on the total well-being of individuals (referred to as *outcome-based morality*). Gawronski and Beer further postulated that deontology emphasizes the inherent and unchanging nature of moral norms, which are founded on rules.

Through my semistructured interviews with Faith using BEF's questionnaire, it became evident that the culture of Faith Adventures was deontological in nature, characterized by the implementation of structured policies, processes, and workplace regulations as outlined in Faith's business plan. Establishing a well-defined culture is crucial for Faith's prospective employees. Accordingly, it is equally important to understand that various research indicates that morally significant characteristics can impact investment choices (Kuenzi et al., 2020).

Kuenzi et al. (2020) discovered that investors with higher scores in social value orientation have more satisfaction when investing in companies whose CEOs do not participate in ethically problematic earnings management activities. Faith speaks about having an environment based on a culture of spiritual beliefs that helps individuals achieve their passion in media creation and additional products and services outlined in the following section.

**Product Offerings.** Faith Adventures is based in a belief in creating a service where talented young people (especially college students) can cultivate artistic materials

with the assistance of production assistants from seasoned producers and professionals. Faith's product is a combination of a program and a product. The youth in her program will learn how to turn their passions for the arts into a product that will serve the community and interested audiences. Additional services include linking participants, seasoned producers, and professionals who wish to learn how to create and put on the following: original stage plays, musical productions, filming, and movie books. The participants in the program learn how to advance their knowledge of step-by-step how-to techniques with film and lighting, staging, and producing live shows.

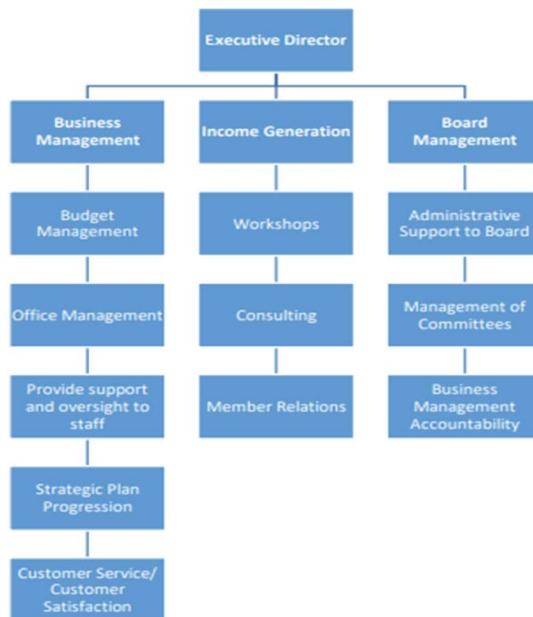
**Mission, Vision, and Values.** Faith Adventures has solid spiritual values based on the religious beliefs of Faith, the owner. Faith believes that there is an unrepresented group of young adults between the ages of 18 and 28 who have not developed or uncovered their passion or creative side in digital media (i.e., film, theater, podcast, TV streaming, and audiobooks) due to economic hardships or lack of knowledge and access to resources. Faith's mission is to provide a platform of opportunities where her clients can discover and develop their hidden talents. The vision of Faith Adventures is to provide a platform that will inspire creativity and motivate individuals toward their destiny and purpose. The purpose is to promote self-worth and self-esteem for the citizens of Southern California. In short, Faith Adventures will inspire creativity in individuals, motivate them toward their destiny, and magnify their purpose. Faith values a workforce that supports her mission and creates a safe space for her participants to thrive. Faith expressed that the organization's core values will be grounded in spiritual and servant leadership. She stated that once the organization is operational with a working



board and staff, they will create the core values that will define the culture and align with her mission.

**Workforce Profile.** In this section, I elaborate on the workforce profile as defined by BEF, which encompasses workplace safety and certain workforce demographics. Assurance of the safety of its prospective staff and participants is a fundamental commitment of Faith Adventures. The existing occupational safety policy includes safety training, hygienic work environments, secure workspace, and the mitigation of workplace accidents for both workers and volunteers.

BEF asserts that, apart from prioritizing the workplace, the employer workforce also considers variables such as work groups, employment type (contractor vs. employee staff), work shifts, location (remote work), and workplace policies. The positions that Faith intends to recruit to facilitate the initiation of her operations include marketing and production executives, production directors, marketing specialists, digital media specialists, graphic designers, and interns to assist in various capacities such as camera lighting, website design, graphics design, film editing, and social media coordination, the example seen in Figure 1. Faith Adventures will provide a varied work environment encompassing part-time employees, full-time employees, interns, W-9 contractor positions, and the capacity to operate in hybrid and remote settings. Given the nature of the corporation, most staff work will be carried out on the premises. However, the organization does have a teleworking policy that is predicated on the business requirements.

**Figure 1***Executive Director Staffing Strategy*

**Assets.** Faith Adventures has not become fully operational; therefore, there are currently no assets to report. However, later in my analysis, I forecast potential financials for Faith Adventures as a nonprofit organization. Private, independent, self-governing organizations that run on donations from the public are known as *nonprofit organizations* (NPOs; Buonomo et al., 2020). Instead of going to owners or individual shareholders, NPOs' earnings are reinvested in the company to advance the general good or welfare. Maximizing social usefulness and creating social value take precedence over monetary profit for NPOs. Put another way, NPOs rely on intangible resources like the commitment of volunteers, their stellar reputation, and relationships with other organizations in order to deliver intangible services (Buonomo et al., 2020).

**Regulatory Requirements.** To classify as an NPO, an organization must meet specific requirements under the IRS as an exemption from taxation under 501c of the Internal Revenue Code (IRS, 2024). The nonprofit sector encompasses an extensive array of exhibitions featuring diverse groups. This list includes religious, healthcare, charitable, and similar organizations; social welfare organizations; business leagues such as a chamber of commerce; social and recreation clubs, such as a country club; labor and agriculture organizations; fraternal beneficiary societies or associations; and various other types of organizations.

The primary and defining feature of the nonprofit sector, specifically the 501(c)(3) nonprofit organization, is the "non-distribution constraint." As stated in 501(c)(3), this constraint prohibits any portion of the net earnings from benefiting private shareholders or individuals (Walker, 2012). Entities that meet the criteria for tax-exempt status as defined in Section 501(c)(3) are exempt from paying income and other taxes. In addition, individuals who donate to these organizations can subtract the donated amount from their adjusted gross income, thus decreasing the amount of tax they would otherwise be required to pay (IRS, 2024).

While the IRS does not dictate the requirements of how a nonprofit governs, it should be an organization with well-defined objectives that clearly outline its goal, with an informed and dedicated governing body and management team, and good management techniques that are more likely to function efficiently and in compliance with tax regulations. IRS does inquire about an organization's governance throughout the application process for tax-exempt status, as well as every year, as part of the information

return that many charities must submit to the IRS. The IRS subsequently addressed the significance of mission, organizational documents, the governing body, governance, and management practices, financial statements, and reporting on Form 990, as well as openness and accountability, in relation to the requirements of Section 501(c)(3) (Walker, 2012).

### ***Organizational Relationships***

**Organizational Structure.** The BFF questionnaire served as a guiding tool for Faith Adventures in assessing the necessary steps to initiate operations and provide service to clients. BFF seeks an understanding of the organizational leadership that oversees the corporate entity, which is classified as a nonprofit 501(c)(3) firm. Being a nonprofit organization, leaders must adhere to specific regulations that dictate their operations, as detailed in the regulatory section above. The organizational structure is still in its early stages of development, and the recruitment of personnel has not yet commenced.

The proprietor, Faith, anticipates establishing a board of directors prior to recruiting personnel. The daily activities will be governed by Faith's board of directors, with administrative control exercised by an executive director. At Faith Adventures, the executive director will supervise the personnel, establish the operational framework, implement the mission and vision, and have ultimate authority in making decisions about production-related matters.

Although all required positions have not been determined, Faith has developed a preliminary organizational chart to be used when the hiring process begins. Faith has

recognized the need for three more high-level roles: a marketing and communications director responsible for analyzing, organizing, and implementing a successful marketing plan; a digital and internet director to create a digital TV interface across multiple platforms to increase the visibility of the participants' work; and a productions director to supervise the creative process of all Faith's productions. Moreover, as the program is designed to develop young college participants, their participation is crucial for their ultimate success. To conduct daily operations while acquiring knowledge in the studio, Faith Adventures will depend on significant contributions from the college participants. Participants in the college program will achieve their goals while developing the necessary abilities to thrive autonomously.

**Customers and Stakeholders.** By understanding an organization's market segment, organization leaders can learn how to best serve their customers and protect the interests of their stakeholders. The process of segmentation involves the division of a market into smaller groups of customers who exhibit similar reactions to the products and services offered by marketers, which will enable the organization leaders to focus on certain segments and establish its position in the market (Clarke & Freytag, 2022). Market segmentation initiates deliberations on the strategic trajectory of the company, the target audience, the organizational framework, and the integration of departments and functions to be enhanced or eliminated (Clarke & Freytag, 2022). The key requirements and expectations of Faith Adventures' customers are offering media services to individuals in developing unique programs across many genres and equipping them for broadcast on Faith Adventures streaming digital TV.

The target consumer demographic of Faith Adventures will comprise college students between the ages of 18 and 28 who have easy access to a sufficiently large college campus, especially those who have a strong interest in the media. Furthermore, the services will be accessible to users from all demographics who possess a unique body of work that they wish to enhance. Faith aspires to broaden the client base to the public, but only if the organization has complete operational status. Moreover, participants will also assume the role of stakeholders in their own success. As per the business strategy, program participants would need to allocate 20 hours each week towards their industrial production. Faith Adventures intends to seek stakeholders with a passion for helping young adults with their enthusiasm for digital creation. Given the wide range of products and services that Faith Adventures will provide, the company can allocate its investors' money based on their specific interest in the following services: original stage plays, musical productions, acting, and movie books.

**Suppliers and Partners.** For Faith Adventures to achieve financial success, it will be essential to cultivate relationships. To effectively promote its program to college students, Faith Adventures must establish collaborations with nearby colleges and universities. Although Faith will have a designated space for commencing the first construction of her program, she acknowledged that until she can obtain a production studio, she will need to lease studios and procure supplies. Faith Adventures has identified the possibility of collaborating with internationally acclaimed media executive producers, retired actors/actresses, and filmmakers. Faith Adventures is optimistic that

these connections will facilitate the promotion of the participants' work and enable them to create their reputations at all levels of expertise in their highly regarded field.

### **Organizational Situation**

Faith Adventures is in a favorable competitive position due to its status as the first possible nonprofit organization in the market to provide services to content creators with the help of seasonal professionals. Faith, the owner of the nonprofit business, acknowledges that funding is a preeminent concern when establishing it. The objective of this qualitative single case study was to investigate financial acquisition strategies that, when combined with the BEF model, will assist with the funding of Faith Adventures and ensure its sustainability. The subsequent section will examine the market and potential competitors.

### ***Competitive Environment***

**Competitive Position.** The ability to become an entertainer is widespread across the world, within the United States and globally. With the huge growth in social media platforms like YouTube, Instagram, Twitter, and TikTok, amateurs can become social media influencers as quickly as going viral overnight. Digital creators have grown. Adobe's Future of Creativity, Study in 2022 report indicates that over 165 million individuals have joined the global creator economy in the last two years. Significant growth was observed in countries such as Brazil (73 million), the United States with 34 million, South Korea with 11 million, and Spain with 10 million (Tafesse & Dayan, 2023). Faith Adventures offers a distinctive service that is not directly competitive in the market, except for the aforementioned social media platforms. Faith Adventures provides

a service and an opportunity for individuals who are interested in media production to learn. Faith, the proprietor, has conducted extensive research on the region, and no other organization provides the same level of detail as Faith Adventures. Although college students can acquire fundamental skills through attending college courses, the capacity to work directly and present to an audience may not be accessible to all. Furthermore, social media content authors may dedicate countless hours to the creation of content, and their capacity to become viral and establish a following may be restricted to the development of their own capabilities.

**Competitiveness Changes.** Faith Adventures may not have a direct competitor; however, there are for-profit businesses that offer consumers the opportunity to pay for education and training and collaborate directly with promoters. Faith Adventures may struggle with gaining participants due to the rise in social media digital creators, as consumers can acquire knowledge for free through their own research and increase their social media presence. Public Broadcasting Service (PBS) is a possible competitor; however, pbs.org (2024) indicated that PBS is a nonprofit, public television network in the United States that exclusively provides educational content to public television stations. One of the unique features of PBS is that they exclusively broadcast educational programs; they do not offer services or instruction, such as Faith Adventures.

**Comparative Data.** Faith Adventures will be restricted from collecting comparable data from monitoring competition within the market category. As previously indicated, there is a lack of genuine rivalry for services inside the business, such as among specific organizations. The task at hand will be for Faith to remain updated on the



expansion of social media platforms and the simultaneous rise of influential individuals. Faith Adventures will need to leverage the guidance and expertise of her media director to examine the growth of social media platforms, which will enable individuals to expand their followings and enhance their popularity in content creation. Faith plans to establish subscriptions for viewing the content developed by her participants. A potential constraint in expanding the participation pool is that individuals access digital content on certain social media sites without incurring costs. Faith proposes the recruitment of a market director to scrutinize social media data to develop a streaming digital TV platform and website in future operational strategies.

### ***Strategic Context***

Faith Adventures has developed a strategic plan to secure financial support from potential collaborations. Nevertheless, she may encounter difficulty in establishing relationships with investors. I conducted a comprehensive literature review to elucidate the challenges faced by women of color in obtaining financial funding from potential investors. A few of those identified challenges stem from gender gap differences in the amount of funds offered to men vs women, which is substantially less. In addition, women are not able to pitch to top investors. Women are not making connections with venture investors willing to support their investments, because of the negative stigma on women entering markets, which have been deemed male-driven (Guzmán & Kacperczyk, 2019). Furthermore, Faith's strategic plan is predicated on the principle of collaborating with college students and potential universities' media departments, which may pose an obstacle to establishing those connections. Faith's strategic plan to employ retired

producers, actors, and screenwriters who are affiliated with local colleges and wish to contribute as philanthropists offers several advantages. Local residents who wish to contribute to the community and local college students who want to witness the production of local films and movies in their city possess a significant amount of potential for a robust collaboration.

### ***Performance Improvement System***

Faith Adventures lacks a formal performance enhancement system. The organization is presently concentrating on the team's development, with the objective of enabling the team to establish the core competencies that will define their culture. The organization leader acknowledges the significance of implementing a performance improvement system. BFF suggests the implementation of methodologies such as the agile Six Sigma approach. The objective of Six Sigma programs is to quantify, evaluate, enhance, and regulate. Six Sigma is commonly known as a quantitative measure, a systematic approach, and a management system. Sigma is a metric measure of performance that assesses how well a process satisfies specified criteria (Patel & Patel, 2020). Faith Adventures will be able to optimize its processes to achieve benefits and avoid exhaustion after operations have commenced by employing an approach such as Six Sigma.

### **Leadership Triad: Leadership, Strategy, and Customers**

#### **Leadership**

Faith Adventures is not in operation at the moment. The sole employee is Faith, the administrator and owner. As soon as Faith secures the necessary funding to establish

the organization, she has a strategic plan and policies for staffing it. The subsequent sections delineate Faith's vision for leadership within Faith Adventures.

### ***Senior Leadership***

**Mission, Vision, and Values.** Faith Adventures has one employee, leader, and owner, and they are encompassed in one person, Faith. However, Faith has spent much time envisioning what is needed for the organization to thrive and the role that position will play in leading the organization toward its mission, vision, and set values.

Implementing the vision will be a momentous task, and it will take the dedication of a dedicated executive director. When operations commence, the board of directors will recruit an executive director. Faith has a vision of the type of executive director needed to carry out the mission and vision of the organization.

The preferred leader must be a servant leader to carry out the mission of Faith Adventures. An emerging leadership style, known as "The Servant as Leader" is characterized by leaders who prioritize the personal growth and development of their followers by handling them ethically. The author contended that the servant leader is "primus inter pares" or "first among equals," which implies that their primary objective is to serve others to meet their requirements rather than their own (Canavesi & Minelli, 2021).

In recruitment for the position, Faith has written guidelines to help make sure the organization attracts the right individual for the position. The preferred candidates will illustrate a vision and commitment to the mission and have prior executive director experience, working successfully for and with a board that follows best practices. The

executive director will be responsible for creating an environment of ethical behavior and leading by example. The executive director will be the voice of the program, promoting and communicating the mission and vision to potential participants and those wishing to contribute to the mission. The executive director must have the ability to build a trusting and reliable relationship and must maintain those relationships for future growth of the organization and branding.

**Communication.** It will be a combined responsibility of the board of directors and the executive director to cultivate the mission through several means of communication. The executive director will be responsible for branding the agreed-upon core values established by the board. The executive director will be responsible for illustrating to Faith Adventures' potential partners and the program participants what they can expect from the program and what is expected of them as participants of the program. Members of staff, as well as participants in the program, should feel free to communicate their concerns and desires openly and frankly to the executive director and be allowed to voice concerns appropriately to the board of directors. The goal of Faith Adventures is to promote a culture of transparency and open doors for communication.

**Organizational Performance.** The executive director, alongside the board of directors, will create an environment of success for the program's participants. Creating an environment conducive to the organization's mission and vision will be the executive director's responsibility. The board of directors will provide the general oversight, but leading by example will ultimately be the executive director. An important aspect of Faith Adventures' vision is a strong spiritual presence and an environment built around

equality. The organization currently has a diversity and inclusion policy that states that we strive to be a model of inclusion. We engage all people with dignity and respect. We believe that bringing diverse individuals together is essential to effectively address the issues that face current and prospective participants and financial contributors.

The executive director will be someone who exemplifies the ability to be resilient, innovative, and a wise risk-taker. Faith created detailed, methodical recruitment for finding the right executive director and a succession plan to prepare ahead to ensure the mission and vision are not lost with the wrong individual. The succession plan outlines a leadership development and contingency succession plan for Faith Adventures. Managing the risk of losing a leader is equally helpful in facilitating a smooth leadership transition when it is predictable and planned. The board of directors shall initially approve this succession plan.

### ***Governance and Societal Contributions***

**Organizational Governance.** The Internal Revenue Service strongly recommends that nonprofit organizations establish governance. One of the recommended methods for ensuring the organization's governance is the establishment of a board of directors. A board that is completely engaged and active does not develop organically. Deliberate actions, concentrated endeavors, planning, and behind-the-scenes work are necessary to establish a board that is cognizant of its responsibilities and takes governance seriously.

Faith Adventures has a code of ethics policy to govern the behaviors of the board, staff, and program participants to ensure stable, fair, and consistent operations. The code

of ethics policy is an organization-wide commitment to ethical practices. Values must be supported by policies and procedures the board and staff are required to follow.

Furthermore, the code of ethics policies addresses the following categories (see Table 1):

**Table 1**

*Faith Adventures Code of Ethics Policy*

Category	Policy
Private inurement	The organization will refrain from engaging in any conduct that could be interpreted as advantageous to individuals who have a close relationship with the organization, whether directly or indirectly. A person who has a personal or private interest in the organization's activities may not receive any portion of the net earnings.
Confidential information	The organization will be subject to confidential standards. Employees or volunteers are prohibited from utilizing their position or confidential information obtained during the course of their responsibilities to protect their personal interests or secure privileges for themselves or others, except for previously agreed-upon compensation.
Conflict of interest	Faith Adventures is aware that conflicts of interest can arise, and staff shall not operate or act in any manner that is contrary to the best interests of the mission.
Transparency	The organization is legally and ethically obligated to conduct its operations in a transparent and accountable manner in order to satisfy its constituents and the public. We will consistently and transparently communicate information to the public regarding our mission, activities, accomplishments, and decision-making processes.
Gifts, favors	The organization will refrain from situations that could be perceived as indicating favoritism, personal gain, or a lack of impartiality. It will refrain from giving or receiving gifts in order to intentionally influence or benefit personally, whether directly or indirectly. The organization will impartially serve its affiliates. In order to advance our mission and enhance our net assets, the organization may accept donations.

Faith Adventures' objective is to support individuals who require assistance in achieving their aspirations in the performing arts and to serve the public. There is a significant dedication to the individuals they will assist and the local colleges with which they aspire to establish partnerships. Faith Adventures aims to attract participants from various genres and fields who may not have had the opportunity to work with seasoned

producers and veteran actors/actresses or obtain media exposure. The organization will host performances for the program participants, fostering a sense of community.

Community support will offer the program participants the necessary training to advance in the industry while simultaneously providing the community with events and aspiring children to become program participants in the future.

**Promoting Legal and Ethical Behavior.** Owner Faith believes that ethical behavior comes from doing right by others and living in the spiritual order of her faith. In preparation for future operations, Faith has written a policy to address the ethical responsibility of its staff and participants. The primary purpose and content of the code of ethics states the following: Our code of ethics is a component of a broader, organization-wide dedication to ethical conduct. The policies and procedures that our staff and board will adhere to will be consistent with our values. Faith Adventures also acknowledges the significance of an organizational culture that upholds high ethical standards. We will cultivate such an environment by fostering discourse on ethical matters, promoting transparency regarding our operations, and establishing the appropriate "tone at the top." The board of directors will approve Faith Adventures' mission and purpose, which are clearly defined and aimed at promoting public welfare. All programs of Faith Adventures shall be in alignment with this mission, and all employees and representatives of the organization are committed to its purpose and objectives. The mission is of value to broader society and is responsive to the constituency and communities that Faith Adventures serves.

## **Strategy**

### ***Strategy Development***

**Strategy Development Process.** Strategy is defined by two prevalent methodologies: strategy as a plan, stratagem, pattern, position, and perspective (Köseoglu et al., 2020). The process of establishing an alignment between activities, making trade-offs, and delineating a company's position in the industry is another perspective on strategy (Köseoglu et al., 2020). Faith's primary strategy is to acquire financial resources to start her business, and she is setting short-term goals to attract her target audience, build collaborations, and serve her community.

**Strategic Objectives.** As Faith evaluates the organization's future needs, she has decided to start with establishing an operating board of directors to help create the organization's workforce group and generate revenue. Thus far, Faith has not formed her board of directors or staff positions; however, she has an idea of the types of professionals needed for the board and positions needed to perform organizational operations. Regarding board positions, Faith plans to have the following volunteer professions on her board: chair, vice chair, secretary, treasurer, retired film producer, director of communications and marketing, documentary maker, corporate lawyer, director of philanthropy, marketing specialist, and administrator. The board of directors will, in turn, hire the first and most crucial position in the infancy of the organization, the executive director. Earlier in the study, the executive director's role was described, and their responsibility will be to create the culture, communicate the mission, and build



financial collaborations. This person must be one that is well compensated for the value it brings to the organization.

A strategy for compensating this position is introduced in the theory of performance-linked compensation. Performance-linked compensation (PLC) is designed to inform executives of the relative importance of frequently conflicting objectives and to motivate them to exert additional effort to achieve the objectives that are linked to their compensation (Chen & Jermias, 2012). Faith recognizes that establishing this nonprofit organization from the ground up will be a challenging and daunting task. Chen and Jermias (2012), postulated the following findings: failure to align business strategy with PLC has a detrimental impact on the performance of the firm; the findings are in accordance with the perspective of contingency theory, which posits that there is no universal effective level of PLC that is applicable to all firms in all circumstances; instead, organizations must ensure that their compensation structures are in accordance with their strategy and other contingency factors, as the performance of the organization will be positively impacted by the alignment of the strategy and compensation structure.

### ***Strategy Implementation***

**Action Plan Development, Deployment and Modification.** The executive director, operating under the guidance of the board of directors, will formulate the business strategy, oversee corporate social responsibility (CSR) initiatives, and manage the organization's financial performance. In this section, I present a detailed outline of the business strategy aimed at establishing program participants, implementing change initiatives, and enhancing organizational agility and resilience, as delineated in the BFF

structure for success. I analyze Faith's plan for CSR activities to incorporate innovation and present an overview of the financial strategy for resource allocation. Finally, I analyze Faith's strategic plan regarding challenges, distinct types of disruptions, and possible blind spots or gaps in her strategy.

Owner Faith recognizes that her main challenges in this stage of establishing her Faith Adventures are access to financial funds and entrance into the world of entertainment. She remarks that it is exceedingly challenging to enter the entertainment industry, particularly when one lacks the expertise to navigate established systems, establish connections, and incur exorbitant expenses (travel, lodging, and meals, as well as the initial nonprofit application and completion process). Additionally, she endeavored to identify established entities that might grow her other productions (book authorship and sales, and potential talk shows). These entities could provide financial acquisitions and guidance. Faith's approach to surmounting this challenge is to investigate the market for a variety of platforms that can provide support to individuals in the market who are pursuing a nonprofit purpose. Faith also intends to utilize networking to establish networks and pursue resources within the community by establishing connections.

Disruptions in the economy are potential threats to the destiny of Faith Adventures and their development. Faith has devised a strategy to address potential economic and natural disasters, such as California wildfires, that could affect the total number of participants, the retention of staff, and donations. In summary, her disaster recovery policy is innovative and will function as the organization's contingency plan. The objective will be to restore operations as promptly as possible if the physical

structure that Faith Adventures leases is destroyed, rendered uninhabitable, or otherwise rendered unusable. Within 24 hours, the executive director or the board chair will notify all board and staff members. A disaster recovery team consisting of a select board and staff members will be established within 48 hours. The team will convene at their earliest convenience to address the organization's long-term requirements. According to Faith Adventure's policy, the executive director will be accountable for evaluating and discussing the proposed workforce reduction with the finance committee in the event of a workforce reduction. The board of directors will have the exclusive authority to determine whether to decrease the organization's total personnel. The human resources director will provide the board of directors with guidance and advice. All actions will adhere to all relevant employment laws. The board of directors will approve the workforce reduction plan in accordance with the finance committee's recommendation.

Faith's blind spot pertains to competing programs that endeavor to cultivate amateur personalities, including Who's Got Talent. She believes that her approach is distinct from the one-take-all nature of these programs, as she aims to ensure that all her participants emerge victorious. Faith acknowledges that these strategies are premature compared to the potential challenges that may arise once the program is operational. Furthermore, these strategies will function as a precursor to the creation of a strategic plan for the future and sustainability of the organization.

## **Customers**

### ***Customer Expectations***

Faith Adventures desires to provide a rewarding cultural experience for the participants that will support the mission and vision of the organization. The participants of Faith Adventures will be eager to receive a fulfilling experience. The participants should anticipate receiving assistance from the organization's leadership, volunteers, and universities and community engagement. The participants can anticipate the development of their media production skills and the opportunity to exhibit their abilities through productions such as short films, plays, and screenwriting. There will be opportunities for the participants to perform for the community and their supporters. There will be a prodigious opportunity to learn from seasoned professionals that would not have been available to the majority. Opportunities for learning, observation, and spontaneous performance will be inexhaustible.

### ***Customer Engagement***

Faith Adventures will be in a market category unique to the media industry. Therefore, forming the organizational culture will be extremely important to the branding and building of the customer base. Behnam et al. (2021) posited that customer engagement (CE) is an interactive concept that arises during interactions between customers and brands or firms. CE reflects the customer's resource investments in these interactions. Outcomes exhibit a broad range of variability depending on the level of investment. For example, while highly engaged customers invest significant time, effort, and thought into their brand interactions, low-engagement customers (also known as un-

or disengaged) demonstrate only a limited willingness to invest in their interactions (Behnam et al., 2021). Behnam et al. found influences on dependent variables such as customer loyalty or self-brand connection. This research provides encouraging news regarding the potential for Faith Adventures to achieve success as it commences construction. The program participants' engagement level should indicate their future outcomes, as they are investing in their future. Faith has established policies to mitigate distractions and guarantees that program participants have the necessary resources to achieve success.

As a method of improving the consumer experience, the BEF criteria address the need for fair treatment and complaint management policies under CE. Faith has established policies to mitigate unjust treatment and establish a secure environment for participants to express their apprehensions. The harassment and workplace violence prevention policy delineates a comprehensive dedication to ensuring that the workplace is free of harassment, intimidation, and any form of violence or threats of violence. Faith Adventures will not tolerate harassment or violence directed toward its employees, board members, volunteers, vendors/business partners, or clients/consumers; this includes all communication channels. The policies provide explicit instructions for reporting intolerable actions. In addition, the organization leader maintains a whistleblower complaint procedure and a code of ethics policy. The policy specifies that all complaints must be submitted to the executive director and/or board of directors, and it provides a clear explanation of the process by which the complaint will be investigated. Once more, Faith Adventures' objective is to establish a culture in which the leadership provides

encouragement to the participants and advocates for their future success and development beyond their wildest expectations.

### **Measurement, Analysis, and Knowledge Management**

#### **Measurement, Analysis, Review, and Improvement of Organizational Performance**

Faith must collaborate with her executive director and board of directors to establish a metric system that will enable her to monitor the organization's progress toward achieving its strategic objectives. Faith is currently concentrating on achieving short-term objectives to become operational. Faith's primary goals are to secure financial resources, establish a board of directors and personnel, and collaborate with universities to attract participants. Faith plans to create long-term action plans for sustainability and longevity by utilizing comparative data once the organization is entirely operational.

#### **Information and Knowledge Management**

The BEF framework inquires about the organization's approach to verifying and guaranteeing the integrity of data and information. The organization is presently not operational, so there are no systems in place related to information and knowledge management. Faith is presently conducting research to determine the technological requirements necessary to commence operations.

#### **Workforce**

##### ***Workforce Environment and Engagement***

The proprietor, Faith, is currently in the conceptual phase of establishing Faith Adventures. Faith currently lacks an operational workforce environment or personnel to assess engagement. Faith has devised strategies for the advancement of her personnel,

including the appointment of an executive director and the formation of a board of directors.

The effectiveness of the performance management system is a metric that assesses the degree of alignment between the objectives of the organization and its employees (Awan et al., 2020). Faith recognizes that once Faith Adventures is operational, performance management will be a crucial part of being successful. Faith is aware that people need the support and resources to succeed, and that comes from proper expectations, goal setting, and progress checks. Awan et al. (2020) stated that performance at the individual level is advantageous to organizational performance.

## **Operations**

### ***Work Processes***

Owner Faith does not yet have processes for designing managing and improving key work products and services. However, she has determined that an initial step in developing these approaches is to establish a robust board of directors that possesses industry expertise and creative input to aid in the operation's implementation. Furthermore, Faith is currently conducting research to ascertain the company's rollout and the essential components required to initiate operations.

### ***Operational Effectiveness***

In anticipation of the board of directors and an executive director fulfilling Faith Adventures' mission, owner Faith has established policies that will establish a strong foundation for operations. These policies include a disaster recovery contingency plan and a workplace safety policy. The workplace safety policy specifies the necessary

measures to ensure the safety of the workplace, including the appointment of the executive director.

The strategy involves educating personnel on potential hazards and maintaining a high level of alertness. The disaster recovery plan establishes timelines for resuming operations following a disaster event and addresses the operational requirements. The board must conduct additional reviews and provide legal advice for both proposals. Faith cannot assess the strategic plan or organizational policies' efficacy until operations commence. Likewise, Faith has yet to implement strategies for operational efficiency and effectiveness, as well as for supply chain management.

## **Project Results**

### **Product and Process Results**

The programming at Faith Adventures is yet to begin. Faith has devised prospective initiatives for the arts. During the initial 5 years of service, Faith will concentrate on projects that are most likely to engage her target audience. The targeted activities will be determined by the participants' interests and opinions obtained via a survey. Faith will evaluate prospective programs; those with the highest interest scores will be prioritized for initiation (see Table 2).



**Table 2***Participant Interest Survey*

Program A	Strong Interest	Minor Interest	Neutral	No Interest
	5	4	3	0
Program B	Strong Interest	Minor Interest	Neutral	No Interest
	5	4	3	0
Program C	Strong Interest	Minor Interest	Neutral	No Interest
	5	4	3	0

The objective of evaluating the program prior to initiation is to guarantee the allocation of resources to the initiatives that will provide the greatest benefit. Furthermore, identifying the necessary equipment based on the programs will guarantee the proper allocation of the \$10,000 equipment fund and the \$20,000 operational budget. This survey will also guarantee the efficient recruitment of seasoned personnel linked with the appropriate program. The efficacy of the programs is crucial for securing funding, fostering partnerships with local institutions and colleges, and ensuring the expansion of participants.

BEF encompasses safety and emergency preparation as essential measurements or indicators of efficacy. Faith has established policies to handle both areas once the board of directors and executive director are appointed. They will be accountable for implementing all policies and developing evaluation methods for efficiency.

## Customer Results

Faith is enthusiastic about her curriculum and her capacity to assist individuals aspiring to pursue careers in the arts, including theater, cinema, audio, and production, among others. No customers are presently at Faith Adventures. Faith has selected her target audience as college students aged 18 to 25. Faith aims to establish a platform that enables members to realize their divinely ordained purpose. Her objective is for participants to establish collaborations with experienced individuals in the industry. She aims to establish collaborations with local colleges and universities to facilitate access to equipment and facilities for production and performances, regardless of participant enrollment status. She intends to increase participant attendance by 10% annually over the initial 5 years. Her objective is to initiate two programs within 5 years and then poll participants for further programs (see Table 3), culminating in a total of 150 participants by the conclusion of year 5.

**Table 3**

### *Enrollment Growth*

Year	Program A enrollment	Program B enrollment
2024	50	50
2025	55	55
2026	60.5	60.5
2027	67	67
2028	74	74

Faith recognizes that she will need to provide customer engagement surveys to measure the satisfaction of her participants as the program grows. Employing customer satisfaction surveys (CSS) to gather consumer input and monitor service quality is a

prevalent practice across various industries (Han & Anderson, 2022). The benefits of participation through the CSS are fourfold. The initial request for survey participation is acknowledged to produce a positive financial impact on a company; subsequently, feedback from the CSS provides managers with the opportunity to address service shortcomings; moreover, this process allows firms to increase the number of reviews they receive, which is a crucial element that improves financial performance; finally, CSS responses represent customer insights that aid in the enhancement or innovation of the firm's products and services through collaboration (Han & Anderson, 2022).

Table 4 illustrates how Faith will measure staff engagement by the motivation scores of her participants in a provided engagement survey. Based on participant survey scores, the numbers assume engagement leads to improved motivation. Faith will create a participant engagement survey to gauge their level of engagement, where scores below 50 equal low engagement and scores 72 plus equal higher levels of engagement. Faith's goal is to create a work environment that values and respects the participants' opinions.

**Table 4***Workforce Engagement*

Employer engagement level	Customer motivation score
Low	50
Moderate	60
High	72
Very high	86.4
Exceptional	100+

**Workforce Results**

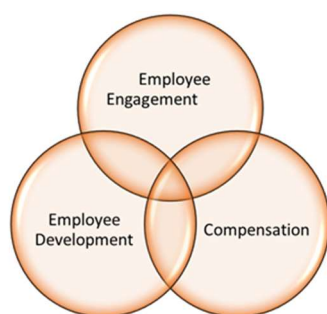
Faith Adventures is engaged in workforce development, encompassing the formulation of policies, guidelines, managerial support, supervision, and initiatives (Roche, 2001). BEF defines an engaged workforce as one that appreciates its employees by offering benefits, clear guidance, opportunities for learning, and accountability for performance. Moreover, BEF characterizes an effective workforce as possessing a secure, trustworthy, and collaborative atmosphere. The organization leader will cultivate a successful culture characterized by values of equity and inclusiveness.

BEF delineates the responsibilities that senior leaders must assume in workforce management. Senior executives, including the hiring of one executive director and three other directors, will bear the burden. They will exemplify the expectations of Faith Adventures workforce staff. Employees will seek direction from leadership regarding ethical conduct, communication, and motivation. These leaders must also possess the ability to manage risk and implement changes.

Faith intends to develop the workforce in a span of 5 years over the course of three phases. The first phase objective is to recruit personnel to develop the workforce, implement supplementary policies, engage in proactive recruitment to include 10 plus key positions, provide staff training, and integrate diversity and inclusion seamlessly. In the second phase, Faith will enhance donation assets by \$20,000 annually by actively pursuing grants and fostering alliances to support staff salaries. Lastly, in phase three, Faith will attain sustainability by comprehending the factors that influence employee development, engagement, and compensation, which are interlinked with one another (see Figure 2). The two-factor motivational theory, proposed by Frederick Herzberg, is a motivational framework that can yield effective worker outcomes (Alfayad & Mohd Arif, 2017).

## Figure 2

### *Influence Factors*

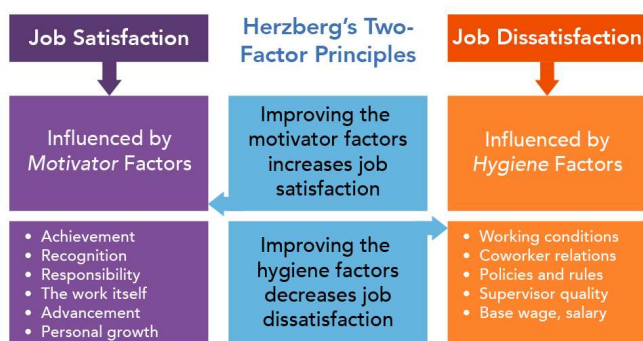


Herzberg's two-factor theory (see Figure 3) posits that various elements contribute to job satisfaction and unhappiness, highlighting the need to acknowledge individual requirements and the abilities associated with fulfilling these needs (Alfayad & Mohd Arif). Herzberg's approach classifies the elements influencing job satisfaction into hygienic factors and motivational variables. Hygiene elements, including organizational

policy, compensation, supervision, interpersonal connections, job security, and working circumstances, may result in job unhappiness but may not enhance job satisfaction levels. While motivational variables such as recognition, achievement, promotion, progress, work, and responsibility can enhance job satisfaction, they do not diminish the degree of dissatisfaction (Alfayad & Mohd Arif, 2017).

**Figure 3**

*Herzberg's Two Factor Theory*



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## Leadership and Governance Results

The board of directors will oversee governance, as advised by the IRS. There are no positions, including leadership at Faith Adventures, to implement the mission, vision, and values, enhance communication, and foster a culture. Owner Faith has devised a plan to establish a board responsible for overseeing the recruitment of an executive director within the inaugural year of operations. Until then, Faith shall be responsible for governance.

Faith Adventures is required to adhere to IRS laws as a nonprofit entity. Faith Adventures is required to submit the following annual reports as a nonprofit 501(c)(3) in

compliance with the rules. Form 990-N (Internal Revenue Services, 2024). The IRS mandates this form for nonprofits with gross receipts below \$50,000; based on the projected financials of Faith Adventures, the organization must fill this form until its financials improve. Per the California legislative code, Legislature California (2024), the board of directors of a charitable corporation or unincorporated association, or an authorized committee thereof, along with the trustee or trustees of a charitable trust, must evaluate and endorse the compensation, including benefits, of the president or chief executive officer and the treasurer or chief financial officer to ascertain that it is fair and reasonable. The evaluation and approval shall take place at the time of the officer's hiring, upon any renewal or extension of the officer's term of employment, and at any time the officer's salary is adjusted.

Faith Adventures must maintain annual transparency and accountability to their partners. The organization's future financial strategy includes expanding alliances to secure investments and donations for its programmatic mission. The Internal Revenue Code mandates that a charity must make its Form 1023 exemption application, Form 990-N, and Form 990-T accessible for public review (Internal Revenue Services, 2024). Faith Adventures is required to document all funding acquired, particularly obtained through fundraising or donations. Investors should anticipate annual financial reports detailing activities, including staff remuneration, equipment acquisitions, and operational expenditures. Participating contributors will have access to annual budget records to ensure transparency in the organization's financial status.

Faith has created a code of conduct policy to govern ethical practices within the company. Participants are urged to communicate their concerns to the executive director, and if further assessment is necessary, they may consult with the board of directors. Faith intends to include an attorney on the board of directors and an accountant to facilitate compliance with ethical standards and IRS regulations. Faith aims to achieve an 80% compliance score, with an annual rise of 5%, ultimately reaching 95% compliance with IRS requirements, allowing for a 5% margin of error.

### **Financial and Market Results**

Faith anticipates that her partnerships with two distinguished crowdfunding contractors will expand to four or more within the initial 5 years of operation. Faith Adventures will have grown from a company with no current personnel to a company with a head count of seven board members, one executive director, and three other supporting director roles within the first 5 years, thereby increasing the compensation liabilities. Faith will enhance the marketing of her vision by presenting to local colleges and universities with the assistance of her executive director and board of directors. Faith intends to expand her presence from nonexistence to at least two colleges and/or institutions within the initial 5 years of operation through enhanced marketing and advertising.

Faith acknowledges that the financing of her Faith Adventures will necessitate her investing in her vision and aspirations. Faith, the author of two published books, intends to increase the revenue of Faith Adventures by sharing the profits from her book sales. Faith intends to leverage the message of her books, which encourages readers to pursue



their authentic purpose, as a sales proposal to secure investments in Faith Adventures and captivate the attention of prospective participants. Faith's books are presently available for purchase on the company website, Amazon, Barnes and Noble, and social media platforms such as Facebook and Twitter. Faith's strategic plan is to commence with a limited number of participants, approximately 5, and expand to 10 or more within the first 5 years. Faith will continue to expand the number of participants over the next 10 years by utilizing word-of-mouth marketing once she has a few participants aboard who are interested in collaborating with experienced media professionals.

To comply with IRS regulations for a nonprofit 501(c)(3) organization, Faith will also establish an endowment that will be overseen by the board of directors and subcommittees. Faith's endowment fund assists in the management of substantial donations, the acquisition of corporate financing (TV stations and media outlets), government grants, the acquisition of two or more franchises (Starbucks and Chik-fil-A), and the acquisition of production and media production apparatus as well as buildings. Faith's financing strategy will involve investing a portion of the donations received through reputable investment companies to perpetuate the growth of funds for sustainability. Fees and subscriptions will be associated with services as follows, in addition to Faith's book sales, pursuing investors, and establishing collaborations:

- A yearly subscription for students is \$10, while a general public subscription is \$25.
- \$50,000 fee for business subscribers in the industry or company

Faith will also utilize funds from its nonprofit digital streaming TV service in its financial results plan. This service will be an online platform that allows subscribers to observe the work of participants through an active subscription. Faith has developed a prediction (see Table 5) of a revenue and expenditure forecast based on her strategic plan from the previous year.

**Table 5***Proforma Balance Sheet, Forecast of an Annual Budget*

Assets		
Cash	\$5,000	
Production equipment	10,000	
Rental deposit	5,000	
Total assets		\$20,000
Liabilities		
Accounts payable	1,000	
Credit card payable	1,000	
Total liabilities		\$2,000
Unrestricted equity		18,000
Total liabilities and equity		\$20,000
Revenue from book sales donations	\$5,000	
Public donations	5,000	
Ticket sales	5,000	
Grants	10,000	
Fundraising events	3,000	
Total revenue		\$23,000
Program expenses		
Mentor costs		5,000
Revenue in excess of expenses		\$18,000
Cash from operations:		
Net profit	\$18,000	
Increase in accounts payable	1,000	
Increase in credit card payable	1,000	
Cash from operations		\$20,000
Net cash from acquisitions		
Purchase of equipment	(10,000)	
Deposits	(5,000)	
Total cash outlay for acquisitions		(15,000)
Increase in cash		\$5,000

## **Key Themes Findings**

### ***Process Strengths***

Upon conducting a thorough analysis of BEF, I identified the following process strengths of Faith Adventures. Faith Adventures is committed to providing media creation services and has an original mission and vision. Faith, the proprietor of the business, has devised a strategic plan for its inception. Faith has anticipated the organization's requirements, including the recruitment of an executive director and board of directors, as well as marketing. Faith occupies an advantageous location that facilitates the establishment of new enterprises and the establishment of partnerships with retired professionals. Furthermore, Faith has established policies that will serve as the foundation and guidance for standard organizational policies. Faith is deeply ingrained in her spiritual conviction to assist others, and her strategic plan demonstrates her enthusiasm. She is committed to establishing partnerships with colleges and universities, collaborating with seasoned professionals, and forecasting the necessary steps to initiate operations.

Faith is well-positioned to acquire the financial resources necessary for initiating and expanding her firm. Faith intends to serve as the crucial connection between PBS and the inaccessible major production businesses, and she is well-positioned to enhance her business's significance through referrals from her participants. The participants in Faith Adventures will possess distinctive abilities that will enhance the program's diversity and appeal to a digital audience. Participants may obtain legal counsel on their copyrights and patents. A notable advantage of Faith's enterprise is the provision of complimentary plays

to the community and providing nightly motivational speeches and presentations. Two themes emerged from this research: the financial status of a nonprofit enterprise led by a woman of color and her utilization of BEF to succeed as an emerging business. The second theme addresses the social change regarding financial acquisition for women of color and the recognized necessity for new legislation and research addressing gender biases affecting women entrepreneurs.

### ***Process Opportunities***

Upon reviewing BEF, I observed that Faith aligns with BEF's objectives; nonetheless, there are some opportunities in fund development that she should contemplate upon becoming operational. Faith Adventures could become a key resource to the community and college youth the organizational staff will be serving. Centrally positioned and surrounded by more than thirty-plus schools and universities, Faith is presented with an opportunity to build her participant base. Faith's vision is deeply passionate about guiding young people toward their media and film career path. Faith Adventures lives in a state where celebrities usually flourish. California is intrinsically linked to various industries—technology, defense, agriculture, oil, among others—yet one industry is so profoundly associated with the state that it requires no explicit mention (Vankin, 2022). The industry is the film and television sector, commonly referred to by its synecdoche: Hollywood (Vankin, 2022).

Faith is in a wonderful position to build the partnerships she will need for financial acquisition; the chance to create these alliances might come from movie premiers, entertainment award celebrations, and celebrity social events. Faith can

incorporate a director of development/fundraising into her staffing strategy. The Malcolm Baldrige National Quality Award (2022) states that corporate leaders should facilitate robust alignment and improve supply-network agility and resilience under BEF supply-network management. Employing a director of development/fundraising on her team, tasked with securing contributions and cultivating necessary programs with her investors, will enhance the growth of the business. Starting her company in a state with many influences in line with her interests will open doors not found in most states. According to the California Film Commission (2024), Governor Newsom signed legislation on July 10, 2023, extending and expanding California's Film and TV Tax Credit Program for five more years until 2030–31. This bold move will directly generate an estimated 60,000 manufacturing jobs and \$10 billion in associated investment all over the state (California Film Commission, 2024). The Governor's initiative offers Faith Adventures a chance to identify individuals interested in relocating to California for careers in the film and television industry. Finally, Faith should contemplate promoting her programs on social media to enhance her self-sustainability in the sector; her company plans lack social media integration, which is essential for exposure and potential growth.

### ***Results Strengths***

Employing the BEF model, I identified the potential strengths of Faith's Adventures; she has a workable financial budget statement and a realistic 10% increase in participant admittance. Faith Adventures has a viable opportunity to commence robustly and prosper within the initial 5 years of operation. Edelman et al. (2010) asserted that black-owned enterprises exhibit a survival rate of 35%, which is lower than the average

of 48% for other businesses during their initial four years of operation. Faith's passion for the business will effectively support the purpose. Faith is fully aware of the motivation behind the establishment of Faith Adventures and the requirements necessary for its successful completion.

In an evaluation of the BEF categories, Faith's course of action is in alignment with the essential metrics of the seven categories. Faith possesses a healthy mission and vision for her enterprise. She has established standards to outline the recruitment process for the board of directors and the executive director, along with a timeline for staff expansion during the initial 5 years. Moreover, Faith is delineating programs that her intended customer base will value. She has developed a framework for implementing additional plans as the program participants expand.

Faith has established Faith Adventures as a nonprofit 501(c)(3) organization and possesses an extensive understanding of the IRS requirements and California regulations for operating as a nonprofit 501(c)(3). Faith possesses a projected budget statement that evaluates her expenditures and income. This will benefit her in soliciting funds and attracting investment.

### ***Results Opportunities***

The BEF model was applied in this section to furnish Faith with a thorough assessment of present and prospective opportunities. Faith should explore further inquiry into securing funding opportunities as she endeavors to launch her firm. Although Faith presented a comprehensive financial summary, she may have overlooked unforeseen expenses that could become significant in the future. Moreover, the information presented

in the comprehensive literature evaluation of this study indicates a paradigm shift in the capacity of women of color to acquire financial resources. In May 2016, the SEC sanctioned a new regulation touted as a substantial improvement in facilitating access to capital for firms, especially those owned by women and minorities (Bapna & Ganco, 2021). Although Faith is aware of the investor profile she desires for her program, she ought to contemplate presenting her business plan to independent investors through prominent consultants or attorneys, or by targeting affluent investors. Another potential for Faith, which she has not explored, is the acknowledgment of technology.

Faith has effectively identified the essential personnel to initiate her business, presenting an opportunity for her to employ an information technology director. This role will be essential in establishing the work environment for her personnel and the necessary tools to effectively serve the customer base. Social media relies on technology, and as technology expands exponentially, this will be crucial for Faith Adventures' sustainability. The importance of information technology (IT) in driving innovation and promoting the growth of entrepreneurial ventures has become increasingly prominent in the modern era of globalization and rapid technological advancements (Sutrisno et al., 2023).

### **Business Recommendations for Professional Practice**

According to Peel (2020) the rigor of research is demonstrated by its strict adherence to and explicit articulation of the philosophical assumptions that underlie the chosen research methodology. In this qualitative single case study, I examined the difficulties experienced by women of color in obtaining financial resources for startup businesses, particularly not-for-profit organizations. I built upon previous researchers

who studied several probable theories of my identified business problem. My research builds upon other studies that recognize the gender difference faced by women in securing finance, and additionally, being a minority exacerbates this issue. Accordingly, entrepreneurship has declined for women of color in small to medium-sized businesses in the categories of 0 to 1 year and 1- to 5-year-old population according to the US Bureau of Labor Statistics, 2021, women of color in the small business tank within the first few years (Koul et al., 2022). The reasons for this disparity include social capital, human capital, strategic choice, and perceived risk (Brush et al., 2019).

My analytical findings demonstrated a gradual initiation of a paradigm change from withholding financial resources from women to facilitating their acquisition and sustainability. For women, particularly women of color who aspire to become entrepreneurs, breaking down historical obstacles is the first step toward transformation. Capital is available and exists, and recent researchers have demonstrated to women how to secure money and establish sustainability in their field through equity crowdfunding (Kleinert & Mochkabadi, 2021). Women are succeeding with crowdfunding, which may be due to these altered dynamics. This starkly contrasts the experiences of women who ask for loans and receive unsatisfactory financing from traditional venture capital. Given the numerous obstacles female entrepreneurs face in traditional financing channels, equity crowdfunding could be a lucrative means of obtaining capital (Zhao et al., 2020). Zhao et al. (2020) indicated that a primary investor can bolster the competitive advantage of female entrepreneurs.



Lead investors can assist female entrepreneurs in drawing in more crowdfunding investors because they are known for recognizing skilled business owners (Zhao et al., 2020). I recommend that women with a passionate, low-risk business focus on finding lead investors who are passionate about the industry she is entering and the mission/vision she is serving. Women interested in low-risk, passionate missions will fare better in finding investors through crowdfunding services like theme funding, GoFundMe, and Kickstarter, as well as building a following through social media for financing.

Women of color have a strong chance of securing strong collaborations with personal donors and philanthropists. Furthermore, lead investors frequently sponsor regional projects with the intention of cultivating close commercial ties; as a result, female entrepreneurs should work to forge solid alliances with nearby professional investors that will secure their funding (Zhao et al., 2020). Crowdfunding is becoming increasingly recognized as a substitute for traditional fundraising methods, and those who engage in it seem to seek out the same quality signals as investors (Greenberg & Mollick, 2017).

In addition, using BEF will help businesswomen owners identify a few successful concepts across the seven identified categories summarized (see Table 6). Securing solid financial access is driven by having the seven summarized categories of the BEF profile. When appropriately utilized, BEF is a tool created to provide businesses with a blueprint of success with measurable guidelines that will impact the growth and sustainability of organizations. Business leaders should consider analyzing their operations by using the

BEF model. Baldrige aids organization leaders in maneuvering through a fluctuating landscape, prioritizing strategy-oriented performance, augmenting customer and employee engagement, and advancing governance, ethics, social responsibilities, competitiveness, and enduring sustainability (Malcolm Baldrige National Quality Award, 2022). BEF is a holistic management strategy that emphasizes outcomes across all domains, including organizational and individual learning, as well as knowledge dissemination (Malcolm Baldrige National Quality Award, 2022). The summarized BEF categories are as follows:

- Identifying the organizational profile and defining what the business believes.
- A clear, well-thought-out strategic plan for sustainability.
- Creating a solid workforce built around the mission and vision.
- Supportive and knowledgeable leadership that motivates and guides staff toward the vision.
- Supporting the customers, listening to the customers and what they value.
- Streamless operations will come from strong policies, customer value, and supportive leadership.
- Organizations must review the results from key performance indicators that describe how operations and the workforce are performing.
- Data measures will yield the results of the overall organization's success.

### **Implications for Social Change**

When discussing the obstacles confronting women in their company development, a significant element affecting them is the scarcity of finance and the limited options to

acquire such capital (Ahmetaj et al., 2023). This research is valuable to society and anyone seeking funds in low-risk, passionate nonprofit organizations. In the United States, women have struggled for equality in providing for their families. The scenario with startups globally is similarly unchanged. The Startup Outlook 2018 report, issued by Silicon Valley Bank (SVB) in 2019, indicated that 71% of new American companies lack female representation on their boards, and 57% did not have women in executive C-suite positions, according to Cardella et al. (2020).

Brown et al. (2020) found that funding discrepancies between minority and Caucasian startups persist far past initial operations. The percentage of minority women who do not complete credit loan applications is low; in fact, they are three times less likely in comparison to Caucasians due to a fear of rejection (Brown et al., 2020). Moreover, women are being denied loans because of societal gender roles. Kanze et al. (2018) highlighted the possibility that women want safer opportunities that provide a modest lifestyle, with the only use of personal funds, which cater to the low-growth and are prone to “female-friendly industries.” Further possibilities in the research of Kanze et al. argued that women are asking for lower amounts of capital than males.

The fact that women take less aggressive risks and more of a modest approach to family security should not hamper their ability to secure financial capital. Guzmán and Kacperczyk (2019) hypothesized that gender inequality is a constant factor when researching entrepreneurship. Women were found to be more unrepresented in the area of entrepreneurs than their male equals and predicted to underperform, resulting in an inability to sustain (Guzmán & Kacperczyk, 2019).

The research conducted for Faith Adventures is essential for all women, particularly women of color, who were unaware that their racial and gender identity could hinder their access to business finance. In addition, in this study, I provided insight into the theories like intersectionality that continue to plague the growth of female entrepreneurs. On the surface, it may appear that everyone can achieve the dream of being an entrepreneur.

However, this research indicates that the growth opportunities for financial gain in entrepreneurship for women, particularly women of color, are significantly deficient. In the United States, the percentage of self-employed women varies markedly by state, from 27.9% in North Dakota to 45.4% in Oregon as of 2013 (Bonaparte et al., 2023). The causes of this pervasive disparity within the United States remain unclear, despite men and women in the United States having similar access to economic resources like credit and education. An extensive evaluation of women's participation in entrepreneurship is essential, given that only 19.9% of employer enterprises were female-owned in 2018, producing only half the average revenues of male-owned businesses (Bonaparte et al., 2023).

Bonaparte et al. (2023) hypothesis posited that the socio-economic opportunity cost for women, as indicated by the composite index from the Institute of Women's Policy Research (IWPR) regarding women's socio-economic status, will influence women's engagement in entrepreneurship. The IWPR index encompasses elements like access to childcare and reproductive healthcare, which, while not direct financial indicators, signify crucial socio-economic assets from the viewpoint of women

(Bonaparte et al., 2023). The authors asserted that women exhibit a greater motivation to enhance their socio-economic status through entrepreneurship in U.S. states, where they face reduced opportunity costs attributable to improved access to services such as childcare and reproductive healthcare.

Cardella et al. (2020) found that female entrepreneurs are the most rapidly expanding segment of global entrepreneurship and have garnered significant attention from numerous scholars, particularly in recent years. Furthermore, emerging literature indicates that women can substantially contribute to entrepreneurial activity and economic development by generating new jobs and enhancing gross domestic product, positively affecting poverty reduction and social exclusion (Cardella et al., 2020). A significant opportunity exists for further study and federal legislation that enables women to access financial resources at the same rate as their male colleagues. Furthermore, these studies must serve as a revelatory impetus for banks, prompting loan officers and venture capitalists to reevaluate their perceptions of women entrepreneurs during investment considerations.

### **Conclusion**

Gender, ethnicity, and passion should not serve as criteria for the denial of investment funding. This research investigated the variables that have historically hindered women, particularly minority women, in securing funding for business startups. In this qualitative single case study, I thoroughly reviewed theorists who have studied the disparities between women (minorities) and males in obtaining financial capital. These

peer-reviewed scholars hypothesize that gender inequities are due to intersectionality, life course theory, and regulatory focus theory.

Intersectionality was studied as a factor often used to suppress a group from access to financial resources. Intersectionality is gaining prominence as a study framework and methodology in feminist entrepreneurship studies (Dy & MacNeil, 2023). In life course theory, I addressed how investors discriminate against women due to the stereotypes associated with gender roles at certain points in life. Indicators of household life delineate both the category of household to which entrepreneurs are affiliated (regarding co-partnership and income requirements) and the roles entrepreneurs assume within their households (as evidenced by childcare obligations, capacity to dedicate extensive hours to their ventures, and the feasibility of working from home) (Jayawarna et al., 2011). In regulatory focus theory (RFT), I examined the gender stereotypes in entrepreneurship between women and men. Kanze et al. (2018) identified RFT as impacting outcomes in various settings, including consumer purchasing behaviors. It stands to reason that RFT has solid implications for entrepreneurial investment decisions.

In addition, I studied the different types of capital funding available to all and explained how those different plans have not benefited women of color. I introduced the potential crowdfunding strategy as a newer, better option for women to gain access to funding. Gender disparities exist among investors, with only 6% of partners at venture capital firms female and 20% of angel investors female (Bapna & Ganco, 2021). The concept of crowdfunding holds promises for empowering female entrepreneurs. Crowdfunding enables ordinary people (who may be nonprofessional or professional

investors) to assist fund initiatives through low- or high-stakes crowdfunding decision scenarios. Elitzur and Solodoha (2021) provided insight into the impact of social validation on female-led firms, thereby contributing to the existing body of information on crowdfunding and social validation.

Further, I applied the BEF model to a startup organization, resulting in some categories being projected; still, early forecasting will assist in preparing any beginning organization. It would be presumptuous for any startup organization to plan for all the unintended consequences. Nonetheless, adhering to the BEF model will assist any firm in contemplating potential repercussions, formulating a contingency plan, and implementing modifications. Ultimately, banks, investors, legislators, and researchers must persist in uncovering the disparities faced by women, especially minority women who encounter compounded challenges in obtaining financial resources.

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## Appendix A: DBA Research Agreement

Note to doctoral students selected for the consulting capstone option: The University has entered into the following agreement with each site that agrees to host consulting capstone students. As a representative of Walden University, it is important that you review and comply with the terms of this agreement. **IMPORTANT: You are not to obtain signatures for this document. Walden University has already obtained the appropriate signatures for approved consulting sites.**

THIS AGREEMENT (the "Agreement") is made and entered into on this XXX date (the "Effective Date") by and between WALDEN UNIVERSITY, LLC, located at 100 Washington Avenue South, Suite 900, Minneapolis, MN 55401 ("Walden") and [RESEARCH PARTNER NAME] located at [ADDRESS] ("Institution").

### RECITALS

WHEREAS, Walden offers undergraduate and graduate degree programs and seeks to partner with institutions to allow Walden doctoral students (the "Students") to receive academic credit for work on research projects ("Research").

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth it is understood and agreed upon by the parties hereto, as follows:

#### I. TERM AND TERMINATION

This Agreement shall commence on the Effective Date and shall continue for a period of three (3) years (the "Initial Term"). Upon expiration of the Initial Term of this Agreement, this Agreement and the Term shall renew for successive one (1) year periods (each a "Renewal Term"). Notwithstanding the foregoing, either party may terminate this Agreement for any reason or no reason, upon ninety (90) calendar days' prior written notice to the other party. In the event of termination or expiration of this Agreement before a participating Student(s) has completed the Research, such Student(s) shall be permitted to complete the Research subject to the applicable terms of this Agreement, which shall survive for such Research until the date of completion.

#### II. RESEARCH

A. Institution and Walden may, from time-to-time, agree that selected Students, if accepted by Institution, may participate in Research with Institution. Walden shall be responsible for referring Students to the Institution and will instruct Students to provide

Institution with a description of the Research. Walden agrees to refer to the Institution only those Students who have completed the required prerequisite course of study as determined by Walden. The parties anticipate that all Research will be done remotely and that Students will not be present at Institution's facilities.

B. Walden and Institution will conduct their activities hereunder in compliance with their respective policies and all applicable laws and regulations. In the event that any regulatory compliance issues arise, the parties will cooperate in good faith in any review conducted by the other party.

C. Where applicable, the Institution shall provide the Student with an orientation familiarizing student with all applicable State and Federal laws and regulations that pertain to the Research with the Institution, which may include those pertaining to Standards for Privacy of Individually Identifiable Health Information (the "Privacy Rule") issued under the federal Health Insurance Portability and Accountability Act of 1996 ("HIPAA"), which govern the use and/or disclosure of individually identifiable health information.

D. The Institution reserves the right to dismiss at any time any Student whose health condition, conduct or performance is a detriment to the Student's ability to successfully complete the Research at the Institution or jeopardizes the health, safety or well-being of any patients, clients or employees of the Institution. The Institution shall promptly notify Walden of any problem or difficulty arising with a Student and a discussion shall be held either by telephone or in person to determine the appropriate course of action. The Institution will, however, have final responsibility and authority to dismiss any Student from Institution.

E. The Institution and Walden shall each maintain general liability insurance (or comparable coverage under a program of self-insurance) for itself and its employees with a single limit of no less than One Million Dollars (\$1,000,000) per occurrence and Three Million Dollars (\$3,000,000) annual aggregate. Each party shall provide the other party with proof of coverage upon request.

## II. STUDENT RESPONSIBILITIES

A. The Student shall agree to abide by the rules, regulations, policies and procedures of the Institution as provided to Student by the Institution during their orientation at the Institution and shall abide by the requirements of all applicable laws.

B. If applicable, the Student shall agree to comply with the Standards for Privacy of Individually Identifiable Health Information (the "Privacy Rule") issued under the federal Health Insurance Portability and Accountability Act of 1996 ("HIPAA"), which govern the use and/or disclosure of individually identifiable health information.

C. The Student shall arrange for and provide to Institution any information requested by Institution including, but not limited to, criminal background checks, health information, verification of certification and/or licensure, insurance information and information relating to participation in federally funded insurance programs.

### III. MUTUAL RESPONSIBILITIES

A. FERPA. For purposes of this Agreement, pursuant to the Family Educational Rights and Privacy Act of 1974 (“FERPA”), the parties acknowledge and agree that the Institution has an educational interest in the educational records of the Student participating in the Program and to the extent that access to Student’s records are required by the Institution in order to carry out the Research. Institution and Walden shall only disclose such educational records in compliance with FERPA.

B. HIPAA. The parties agree that, if the Institution is a covered entity under HIPAA:

(1) Where a Student is participating in Research that will require access to Protected Health Information:

(a) Student shall be considered part of Institution’s workforce for HIPAA compliance purposes in accordance with 45 CFR §160.103, but shall not otherwise be construed to be employees of Institution;

(b) Student shall receive training by the Institution on, and subject to compliance with, all of Institution’s privacy policies adopted pursuant to HIPAA; and

(c) Student shall not disclose any Protected Health Information, as that term is defined by 45 CFR §164.105, to which a Student has access through program participation that has not first been de-identified as provided in 45 CFR §164.514(a);

(2) Walden will never access or request to access any Protected Health Information held or collected by or on behalf of the Institution that has not first been de-identified as provided in 45 CFR §164.514(a); and

(3) No services are being provided to the Institution by Walden pursuant to this Agreement and therefore this Agreement does not create a “business associate” relationship as that term is defined in 45 CFR §160.103.

C. Publications. Students and Walden are free to publish, present, or use any results arising out of the Research for their own academic, instructional, research, or publication purposes. Students shall submit a draft of any proposed publication to Institution at least ten (10) business days prior to submission for publication, presentation, or use. To the extent Institution requires that Students enter into

nondisclosure or confidentiality agreements, such agreements shall be subject to this Section allowing publication of Research results.

D. Institution and Walden will promote a coordinated effort by evaluating the Research at mutually agreeable times, planning for its continuous improvement, making such changes as are deemed advisable and discussing problems as they arise concerning this affiliation.

E. The parties agree that Students are at all times acting as independent contractors and that Students are not and will not be considered employees of the Institution or any of its subsidiaries or affiliates by virtue of a Student's participation in the Research and shall not as a result of Student's participation in the Research, be entitled to compensation, remuneration or benefits of any kind.

F. Institution and Walden agree that Student will have equal access to their respective programs and facilities without regard for gender identity, race, color, sex, age, religion or creed, marital status, disability, national or ethnic origin, socioeconomic status, veteran status, sexual orientation or other legally protected status. Institution and Walden will comply with all applicable non-discrimination laws in providing services hereunder.

G. The terms and conditions of this Agreement may only be amended by written instrument executed by both parties.

H. This Agreement is nonexclusive. The Institution and Walden reserve the right to enter *into similar agreements with other institutions*.

I. This Agreement shall be governed by the laws of the State of Minnesota.

J. Any notice required hereunder shall be sent by certified or registered mail, return receipt requested and shall be deemed given upon deposit thereof in the U.S. mail (postage prepaid). Notices to Walden shall be sent to Jenny Sherer, Office of Research Ethics and Compliance; 100 Washington Avenue South, Suite 900; Minneapolis MN 55401 with a copy to: Walden University, LLC; Attention: Assistant Divisional Counsel; 650 South Exeter Street; Baltimore, MD 21202.

K. Each party agrees to indemnify, defend, and hold harmless the other from all losses or liabilities resulting from the negligent acts or omissions of the indemnifying party and/or its employees or agents arising out of the performance or the terms and conditions of this Agreement, except to the extent such losses or liabilities are caused by the indemnified party's negligence or willful misconduct.

L. This Agreement sets forth the entire understanding of the parties hereto and supersedes any and all prior agreements, arrangements and understandings, oral or



written, of any nature whatsoever, between the parties with respect to the subject matter hereof. This Agreement and any amendments hereto may be executed in counterparts and all such counterparts taken together shall be deemed to constitute one and the same instrument. The parties agree that delivery of an executed counterpart signature hereof by facsimile transmission, or in "portable document format" (.pdf) form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing the original signature.

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement, effective the date first above written:

WALDEN UNIVERSITY, LLC INSTITUTION

By: \_\_\_\_\_ By: \_\_\_\_\_  
(signature) (signature)

Name: \_\_\_\_\_ Name: \_\_\_\_\_  
(Print name) (Print name)

Title: \_\_\_\_\_ Title: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

## Appendix B: Service Order Agreement

Student Name (“Student”): Address: Email: Phone:	Organization Name (“Organization”): Representative: Title: Address: E-mail: Phone:
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**Project Proposal**

It is the intent of the above-named Parties to work together to provide the Student with an opportunity to complete a Walden University Doctor of Business Administration capstone project (the “Project”). This Project Proposal sets forth the responsibilities of the Parties and the scope of the Project.

**Scope of Project**

**[IN THE TABLE BELOW, STUDENT WILL ENTER THE MUTUAL EXPECTATIONS AND OUTCOMES/DELIVERABLES FOR THE PROJECT]**

Work Phase	Estimated Time Required
<b>Online interactions:</b>	
<b>Outcomes/Deliverables:</b>	
<b>Additional Services Provided if Requested:</b>	
<b>Total</b>	

<b>Services Summary</b>	<b>Length of Engagement</b> <b>From date:</b> <b>To date:</b>
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**Terms of Agreement and Party Responsibilities:**

- I. Confidentiality
  - a. In all reports (including drafts shared with peers and faculty members), the Student is required to maintain the Organization’s confidentiality by removing names and key pieces of information that might disclose the identity of individuals or the Organization, or inappropriately divulge proprietary details concerning the Organization.
  - b. If the Organization wishes to publicize the findings of this project, it may do so at its discretion.
  - c. The Student will not use data obtained from the Organization for any purpose other than the Project outlined in this Agreement.
  - d. The Organization may require the Student to sign a Non-Disclosure Agreement if desired by the Organization.
  
- III. Publication
  - a. The Student will publish the Project case study in Proquest as a doctoral capstone. The organization’s identity and participant identifiers will be withheld. The Organization will have no right to any intellectual property developed as a result of this Agreement because of the Organization’s voluntary role this Project.
  - b. Any publications or presentations beyond the doctoral program’s required capstone must be negotiated separately between the Organization and the Student.
  
- IV. Scope of Project Data
  - a. The Project case study will be based upon audio-recorded interviews with non-vulnerable adults on the topic of the Organization’s business operations, review of

public records, and review of internal records/documents related to the Organization's operations that the Organization deems appropriate for sharing with the Student.

- b. Upon request, audio recordings of the interviews as well as full transcripts will be shared with any interviewee, at which time the Student will provide an opportunity for the interviewee to clarify statements made during the interview.
- c. Transcripts with participant and Organization identifiers withheld, may be shared with the Student's university faculty, peer advisors, and site leadership.
- d. Video recordings of the interviews are not permitted.

#### IV. Organization Responsibilities

- a. The Organization reserves the right to withdraw from the Project at any time.
- b. The Organization agrees to provide training to the Student concerning any Organization-specific regulatory or legal requirements, including Organization confidentiality processes and procedures, that the Student will need to comply with during the Project.
- c. The Organization's signatory below has the authority to bind the Organization to the terms of this Agreement.

#### V. Student Responsibilities

- a. The Student has the right to withdraw from this Agreement at any time.
- b. The Student will obtain interviewees' consent to conduct the interview and record the interview. As the interview is voluntary, the Student agrees to stop conducting the interview upon the interviewee's request.
- c. The Student is responsible for understanding and complying with all of the Organization's policies and regulatory requirements.
- d. The Student agrees to abide by the [Ethical Standards for Doctoral Student Consulting Relationship](#).

#### VI. Miscellaneous

- a. The Organization and the Student agree to comply with all applicable laws and regulations, including laws prohibiting discrimination.
- b. The Organization and the Student will evaluate the Project at mutually agreeable times, planning for its continuous improvement, making such changes as are deemed advisable and discussing problems as they arise concerning this Project.
- c. The Parties agree that they are independent contractors and that the Student is not and will not be considered an employee of the Organization or any of its

subsidiaries or affiliates by virtue of the Student's engagement in this Project and shall not as a result, be entitled to compensation, remuneration or benefits of any kind.

- d. This Agreement is nonexclusive. The Organization reserves the right to enter into similar agreements with other consultants/students and universities.

**For Organization:**

\_\_\_\_\_

Name: \_\_\_\_\_

Date:

\_\_\_\_\_

Title:

\_\_\_\_\_

Signature:

**For Student:**

\_\_\_\_\_

Signature:

\_\_\_\_\_

Date:

### Appendix C: Interview Protocol

Using an interview protocol, I remained consistent with my single client/business owner and in compliance with the DBA Service Agreement when conducting the semistructured interviews. The following is an outline of our steps:

1. In the beginning, after having an introductory call with my client, we agreed that the required semistructured interviews would be our most effective communication method during this journey. We agreed to use email and text messages as the median for communication between scheduled interviews. We further agreed and consented to the guidelines provided in the DBA Service Agreement, which would be our reference point for this process. Lastly, we agreed to meeting by Teams or Zoom, and I would be the one to set it up and send.
2. At the start of each of my active semester terms with Walden University, I reached out to my client by email or text to get dates and availability during the term. At this time, I explained the purpose of our interview(s) for that semester and provided a recap of where we left off and sent a list of possible questions or topics for the interview.
3. We agreed that the time allotted for an interview would depend on the topic, but we would try not to exceed two hours and would be mindful of the different time zones. I am Eastern time; my client is Pacific Time.
4. A couple of days before the interview, I would follow up with my client to confirm the Teams or Zoom for our scheduled interview, ensure she

received the questions/topic, verify that any requested information by me was received, and confirm the timeframe was still appropriate.

5. At the start of the interview, I announced that the meeting was being recorded, that transcripts would be available for her review and that at any time, we would provide notice when we may need to pause/stop recording for a confidential conversation. We tried to keep our meetings within the scheduled timeframes.
6. At the end of our interview session, I provided a recap of my progress, provided the next steps, and advised that I would follow up with any additional dates if needed during that semester or would reach out at the beginning of the next semester. Transcripts would be provided prior to our next meeting, at least a week in advance for member checks, and the process would be repeated until the study concluded.