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Effective Small Business Employee Job Retention Strategies

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This is to certify that the doctoral study by

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Abstract

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MHP, Webster University, 2016

BS, The University of South Carolina, 2006

Research Project Submitted in Partial Fulfillment

of the Requirements for the Degree of

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Abstract

Unsuccessful retention strategies for small businesses can significantly impact an organization's success. Small business leaders who struggle to retain employees beyond two years are at high risk of business uncertainty. Grounded in Freeman's (1984) stakeholder theory, the purpose of this qualitative pragmatic inquiry research project was to identify and explore practical strategies that small business leaders use to retain employees beyond 2 years. The research project comprised eight small business leaders who had effective strategies to retain employees for more than two years. Data were collected from semistructured interviews and publicly available documents. Through thematic analysis, five key themes emerged: (a) measurement, evaluation, and performance, (b) workforce development, recruitment, and retention, (c) operational efficiency, adaptability, and contingency planning, (d) navigating challenges and change resistance, and (e) strategic and visionary leadership. One primary recommendation for business leaders is to adopt structured recognition efforts, such as monthly employee appreciation events, to enhance retention. The implications for positive social change include the potential to empower workers, increase job satisfaction, support local workforce stability, and foster community development. Improved retention could also potentially contribute to reduced unemployment, improved public well-being, and stronger social cohesion.

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Dedication

This research is dedicated to my loving mother, Lucille B. Jenkins. Her unwavering love, encouragement, and support have been the foundation of all my achievements. She has been my guiding light throughout my career, instilling in me the values of persistence, hard work, and compassion. Her belief in my abilities gave me the strength to pursue my dreams, even in the face of challenges. This work stands as a testament to her enduring faith in me, and I am deeply grateful for the sacrifices she has made that have helped ensure my success. I hope this research project honors her legacy and reflects the generous wisdom and love she shared with me. With all my love and gratitude, this is for you, Mom.

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To my cousin, Celeste Smalls-Sumpter, thank you for your encouragement and understanding. Your kind words and willingness to listen made a meaningful difference during a time of doubt. This milestone reflects the collective support and unwavering faith of those who stood by me. I am genuinely grateful to have you all by my side.

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Section 1: Foundation of the Research Project

Background of the Problem

High employee turnover can significantly increase recruitment and training costs, while also resulting in the loss of institutional knowledge, a crucial element for maintaining a competitive advantage. The cost of replacing a single employee ranges from 50% to 150% of their annual salary (Omidi & Dal Zotto, 2022). Organizations that fail to retain staff may be forced to downsize, liquidate assets, or endure significant financial strain (Greenwood et al., 2020). These consequences often lead to further operational disruptions, reduced customer satisfaction, and the inability to meet market demands. In severe cases, some business leaders who failed to retain their workforce were ultimately forced to close their businesses. These factors underscored the pivotal role of business leaders in implementing effective retention strategies. High turnover rates, coupled with the costly expenses of recruitment and training, hindered strategic planning and business growth. These challenges underscore the crucial role of business leaders in developing and implementing effective employee retention strategies. High turnover not only places a financial burden on organizations but also undermines strategic planning and long-term business growth.

Business Problem Focus and Research Project Purpose

The specific business problem addressed in this research project is that some small business leaders lack effective strategies to retain employees. As a result, the purpose of this qualitative programmatic inquiry was to identify and explore effective strategies used by small business leaders to retain employees beyond 2 years. A

purposive sample of at least six participants was drawn from a population of small business leaders in the southeastern United States, representing a range of industries. Eligible participants were required to have a minimum of 3 years' leadership experience and demonstrated success in retaining employees for at least two years. To recruit participants, the research project leveraged professional associations and networks relevant to small business leaders, such as local chambers of commerce. Data collection methods included semi-structured interviews and analysis of publicly available documents that detailed retention strategies.

The research project was guided by Freeman's (1984) stakeholder theory, which emphasized the importance of managing relationships with all stakeholders. By balancing stakeholder interests. Businesses can cultivate trust, loyalty, and achieve sustainable competitive advantage.

Research Question

What effective strategies did some small business leaders use to retain employees for over 2 years?

Assumptions and Limitations

Assumptions

Assumptions are unproven beliefs or inferences accepted as facts and not directly tested within a research project (Alkadash & Aljileedi, 2020). I made four assumptions in this research project. First, I assumed that participants had provided honest and accurate responses, that the interview process had yielded rich and meaningful data, and that job retention was crucial for small businesses. That access to participants had been feasible.

Limitations

Limitations were potential weaknesses or constraints beyond the researcher's control that might have impacted the research project's design, results, and conclusions (Theofanidis & Fountouki, 2019). The first limitation was the small sample size, which may have reduced the generalizability of the findings. When the sample size was limited, the results might not accurately represent the broader population, thereby compromising the research project's external validity. The second limitation was response bias, which occurs when participants provide inaccurate or socially desirable responses rather than honest answers, potentially distorting the findings and reducing the validity of the research project's results.

Finally, limited access to diverse perspectives may have hindered the research project by restricting the generalizability and depth of its conclusions. If the research project's participants were from a specific demographic or geographic area, it might not have captured the full range of experiences or viewpoints relevant to the topic. This limitation could have restricted the research project's ability to reflect varied backgrounds, opinions, or cultural influences, potentially impacting the breadth and applicability of the findings across different contexts.

Transition

In Section 1, I presented the general business problems in this research project: Business leaders who struggled with employee retention often faced severe financial consequences, which could lead to downsizing, asset liquidation, or even closure. This qualitative pragmatic inquiry aimed to identify and explore the effective strategies that

small business leaders used to retain employees. Stakeholder theory focuses on understanding and addressing the needs and preferences of all stakeholders, including employees at risk of turnover.

In Section 2, I review relevant literature on employee retention and stakeholder theory. Then, in Section 3, I discuss the methodology and design employed in the research project. In Section 4, I present the findings and discussed their significance in understanding and enhancing employee retention strategies to promote sustainable business practices and positive social change.

Section 2: The Literature Review

A Review of The Professional and Academic Literature

The purpose of the qualitative, programmatic inquiry was to identify and explore effective strategies that some small business leaders employed to retain employees beyond 2 years. I drew relevant literature on employee retention and stakeholder theory to identify valuable insights that could help small business leaders address retention challenges. The literature review is organized into three sections: the conceptual framework, literature about potential themes and phenomena, and scholarly perspectives and their relationship to previous research.

The keywords and phrases I used to guide the search process included *employee retention strategies, employee retention, small business employee retention, sustainability, small business sustainability, small business operations, small business leadership, stakeholder theory, small business strategies, business sustainability, business and stakeholders,* and *business decision-making*. The databases I searched included Walden Business Management Resources, SAGE Journals, Business Source Complete, EBSCO, and Emerald.

Table 1

Sources of Professional and Academic Literature

Scholarly Literature	Total Sources	Peer Reviewed	Non-Peer Reviewed	< 5 Years	> 5 Years
Journal Articles	104	82	22	74	21
		87.8%	21.2%	71.2%	20.2%
Books	14	0 (0%)	14	0	14
			100%	0%	100%
Total	118	82	36	74	35
		69.5%	30.%	62.7%	29.7%

Application to the Applied Business Problem

Conceptual Framework

The purpose of this qualitative, pragmatic inquiry research project was to identify and explore the effective strategies employed by some small business leaders to retain employees. The conceptual framework through which I studied the problem was Freeman's (1984) stakeholder theory. Freeman's (1984) stakeholder theory offers a strategic lens through which organizations could evaluate their relationships with key stakeholders. Stakeholder theory posits that businesses must consider the interests of all parties affected by their operations rather than solely focusing on shareholders (Freeman, 1984). This approach highlights the importance of striking a balance between competing demands to foster long-term sustainability and organizational success.

Stakeholder theory submits that an organization's success is contingent upon effectively managing the relationships and interests of its various stakeholders, including employees. Stakeholder theory emphasized the crucial role of employees as key stakeholders whose engagement has a direct impact on an organization's productivity, customer satisfaction, and overall success (Freeman, 1984). Stakeholder theory provides

a framework for understanding how small business leaders balance competing demands from stakeholders while prioritizing the needs and performance of their employees (Freeman, 1984).

Stakeholder theory is widely acknowledged as a cornerstone of modern strategic management, influencing how organizations engage with employees, customers, suppliers, communities, and other relevant entities. Scholars expanded on Freeman's (1984) work, emphasizing the theory's applicability in corporate governance (Donaldson & Preston, 1995), business ethics (Estaswara, 2020), and corporate social responsibility (Carroll & Shabana, 2010).

A key evolution of stakeholder theory was its integration with other theoretical perspectives, such as agency theory and resource dependence theory, to address its limitations. For example, Jensen and Meckling (1976) critiqued stakeholder theory by arguing that a firm's primary responsibility to its leaders should be to maximize shareholder value. Empirical studies demonstrate that effective stakeholder management enhances organizational performance, employee retention, and competitive advantage (Harrison & Bosse, 2013; Jones et al., 2018). Small business leaders, for instance, leverage stakeholder relationships to mitigate risks, foster innovation, and improve job satisfaction among employees (Parmar et al., 2010). Moreover, stakeholder-oriented businesses were found to outperform their counterparts financially in the long run due to increased trust and brand loyalty (Freeman, 1984).

I applied stakeholder theory as the lens through which I explored employee retention strategies among small business leaders, emphasizing how leaders engaged with

employees, who were one of their most critical stakeholder groups. By aligning employee needs with organizational objectives, businesses could enhance employee retention, productivity, and overall organizational sustainability. Furthermore, my research project may contribute to the existing literature by addressing how small business leaders navigate stakeholder conflicts and balance short-term financial goals with long-term stakeholder engagement to affect employee retention.

The research on employee retention strategies aligned with stakeholder theory, which emphasized the vital importance of addressing the needs and interests of all parties invested in the organization. Small business leaders faced challenges due to ineffective employee retention strategies (Yates, 2022). Stakeholder theory provided a framework for examining how small business leaders balance the competing demands of their stakeholders while prioritizing the specific concerns of their employees.

Freeman (1984) described employees as military stakeholders, with their satisfaction linked to organizational outcomes. Freeman (1984) emphasized that creating value for stakeholders, particularly employees, was essential for long-term success. Samala et al. (2023) conducted a semistructured focus group research project in the western region of the US to examine the strategies employed by small business leaders to motivate employee performance and ensure long-term business sustainability. The research project aimed to link stakeholder theory and servant leadership to customer retention and personal engagement, providing insights into improving work performance, which in turn led to increased customer retention and enhanced business sustainability. The findings indicated that small business leaders employed various strategies to

motivate employees, recognizing that motivated employees were crucial for customer retention and business sustainability. The findings also linked stakeholder theory and servant leadership to employee motivation and customer retention, emphasizing the importance of engaging stakeholders for long-term business success.

Another research project, semistructured interviews conducted in Ontario, Canada, explored the application of stakeholder theory in a social entrepreneurial firm. The research was employed to assess the salience of the firm's stakeholders and the valence of social issues management (Harrison & Bosse, 2013). The research project provided insights into how stakeholder theory worked in practice within a social enterprise context. The findings led to the development of a mapping methodology, stakeholder mapping, which combines stakeholder salience with social issues management valence, allowing for the visualization of stakeholders' importance to the social entrepreneur at critical points in the firm's life (Tashman & Alcordo, 2018). The mapping approach demonstrated a dynamic stakeholder relationship, how stakeholders' valence and valence positions changed over time, and provided insight into balancing attention to stakeholders while maintaining the social mission (Freeman, 1984)

However, some critics argued that stakeholder theory lacked specificity in defining stakeholder prioritizing when conflicts arose among different groups (Jensen, 2002). Some scholars argue that it was impractical to satisfy all stakeholders fully, and that prioritization has been based on their level of influence and control over resources (Mitchell et al., 1997). Furthermore, the theory was critiqued for its normative

assumptions, which suggested that firms had a moral obligation to stakeholders rather than an obligation driven purely by strategic interests (Miles, 2017).

Comparable Theory

Agency theory, first introduced by Jensen and Meckling (1976), explains the relationship between principals (owners) and agents (managers) in business operations. In small businesses, owners often function as both principals and agents, thereby reducing the principal-agent problem common in larger firms (Eisenhardt, 1989). However, as companies grew and decreased authority, conflicts of interest arose, leading to challenges in monitoring managerial behavior, decision-making, and aligning incentives (Chrisman et al., 2014)

Additionally, agency theory is relevant in franchise models and family-owned businesses, where ownership and control are divided among multiple stakeholders. Research suggests that small companies that effectively manage agency-related conflicts tend to experience better employee retention, improved financial performance, and enhanced stakeholder outcomes (Tsaban & Shavit, 2024).

While agency theory provides a framework for governance and control mechanisms, critics argue that it often overemphasizes control and underestimates the importance of intrinsic motivation in small business environments (Davis et al., 1997). Small business leaders need to strike a balance between formal monitoring systems and a culture of trust and autonomy to ensure that agents remain committed to the business. In contrast, the agents remained in control (Gedajlovic et al., 2004). Agency theory is relevant in franchise models and family-owned companies, where ownership and control

are divided among multiple stakeholders. Research also shows that small companies that effectively managed agency-related conflicts tended to experience better employee retention, improved financial performance, and enhanced stakeholder relationships (Artini & Sandhi, 2021).

Literature About Potential Themes and Phenomena

Employee retention is a pressing issue for small business leaders, as turnover rates significantly impact operational costs, strategic decision-making, and long-term business sustainability. Small businesses often struggle to retain employees beyond 2 years, leading to substantial financial and productivity losses (Hancock et al., 2019). Turnover rates in small businesses are disproportionately high compared to larger organizations. Research indicates that small businesses experience an average annual turnover rate of approximately 4% (Yates, 2022). Studies showed that 60% of small business employees left within the first 2 years, resulting in increased recruitment and training costs (Klotz et al., 2021). Moreover, small business employees often face unclear role expectations and resource constraints, which make job stability less appealing compared to larger firms (Dhanpat et al., 2020).

Employee turnover imposes substantial financial burdens on small businesses. Andrews and Mohammed (2020) estimated that replacing an employee costs between 50% and 150% of their annual salary. These costs included recruitment expenses, lost productivity, training investments, and administrative processing. In addition to direct financial costs, turnover disrupted the workflow and reduced overall business efficiency. Small businesses, which often rely on fewer employees, experienced more significant

operational disruptions when key personnel depart (Park et al., 2021). Consequently, business leaders were focused on allocating resources toward constant recruitment rather than business expansion and innovation (M. Kim & Beehr, 2021).

Over the past 5 years, there has been an increasing trend in small business employee turnover, which was particularly exacerbated by the COVID-19 pandemic and shifting workforce expectations. According to Kuuyelleh (2021), 30% of small business employees left their positions within the first 12 months, while 50% did not remain in their positions beyond 2 years. Research suggested that turnover was driven by a combination of external economic conditions and internal workplace dissatisfaction (Silva et al., 2023). As remote work and flexible job opportunities became more accessible, small businesses that failed to adapt to these changing preferences faced significant employee attrition (Adriyanto, 2023).

High employee turnover has a significant impact on business leaders' ability to make informed, effective strategic decisions. Small business leaders often operate with limited managerial resources, which makes it challenging to implement long-term retention strategies (Al-Suraihi et al., 2021). Constant turnover compels leaders to shift their focus from growth initiatives to hiring and training, thereby stunting organizational development (Hys et al., 2020). Furthermore, decision-making is affected by the unpredictability of workforce stability. Leaders struggle to plan for succession, employee development, and workload distribution, leading to inefficiencies in service delivery and customer satisfaction (Hancock et al., 2019). Unstable workforces also hinder innovation,

as businesses rely heavily on institutional knowledge that is lost with frequent departures (Ko & Choi, 2023).

Employee retention is directly linked to business growth and success. High turnover creates instability that impacts customer relationships, productivity, and the company's reputation (Stor, 2024). Small businesses that fail to retain employees experience disruption in service quality, which should lead to decreased customer loyalty and revenue loss (Park et al., 2021). Moreover, the inability to retain skilled employees limited small businesses' capacity to compete in the marketplace. Research indicates that companies with higher employee retention rates tend to achieve greater profitability and long-term sustainability (Klotz et al., 2021).

Employee retention remains a significant challenge for small business leaders. Some researchers argue that retention is primarily driven by economic incentives and competitive salaries (Schafer, 2023). Employee turnover imposed significant financial burdens on small businesses. The costs associated with replacing an employee can range from 50% to 150% of their annual salary (Omidi & Dal Zotto, 2022). These costs include recruitment expenses, lost productivity, and training investments. High turnover disrupts workflow, reduces efficiency, and forces business leaders to allocate resources to constant recruitment rather than growth initiatives (Kim & Beehr, 2021). Furthermore, an unstable workforce hinders innovation, as institutional knowledge is lost with frequent departures (Ko & Choi, 2023). Informational advantages in workplace social networks affect peer performance ratings. Specifically, employees who are more centrally

connected in their workplace network are rated differently in performance compared to those on the network's periphery.

Employee retention is a crucial concern for organizations, especially in industries with high turnover rates. One of the most significant challenges businesses encountered is offering competitive salaries that attract and retain top talent. Compensation remains a primary factor influencing an employee's decision to stay with an organization or seek opportunities elsewhere (S. Sharma et al., 2024). However, they often struggle to maintain competitive salaries due to budget constraints, economic fluctuations, and industry-specific financial limitations.

The inability to offer competitive wages leads to increased turnover, which incurs substantial costs associated with recruiting, hiring, and training new employees (Zhao & Liden, 2021). Research suggests that inadequate compensation is one of the primary reasons employees leave their jobs, as they seek financial stability and opportunities for growth elsewhere (Safira et al., 2023). Moreover, when employees perceive that their pay does not align with market standards or their contributions to the company, job dissatisfaction increases, leading to disengagement and decreased productivity (Herzberg, 1966).

Organizations that were equipped to, and invested in, competitive salary structures benefited from higher employee satisfaction, improved morale, and increased loyalty (Sanm & Nazir, 2022). Competitive compensation also enhances an organization's employer branding, making it more attractive to skilled professionals.

While salary was not the sole factor influencing retention, it played a crucial role in fostering long-term employment relationships (Pelly, 2023).

Small businesses were not at a disadvantage when it came to offering the most competitive salary for a highly sought-after position. To mitigate the challenge of providing competitive salaries, businesses should implement alternative strategies, such as performance-based incentives, comprehensive benefits packages, career development programs, and flexible work arrangements (Hashmi et al., 2023). Alternative methods could compensate for financial limitations while still enhancing employee satisfaction and reducing turnover. These initiatives helped the prospective employee see a broader and more valuable picture of their respective circumstances, such as the need to establish a balanced work-life situation.

The concept of work-life balance (WLB) has existed for over a century, evolving to describe the equilibrium individuals sought between their professional responsibilities and personal lives. WLB addressed the struggles of working women attempting to balance career and family life. Still, over time it encompassed a wider demographic Mousa and Lemak (2009) developed the Work-Life Balance (WLB) which proposed that WLB was the ability to maintaining in and balance multiple roles while maintaining equal levels of time, attention, and commitment to each role. This concept played a crucial role in influencing employee retention, particularly in small businesses where limited resources often resulted in heavier workloads, extended hours, and fewer benefits (Young et al., 2019). One of the most pressing challenges faced by employees in small businesses was the need to hold multiple jobs to meet their financial obligations. This

necessity directly affected the employee's work-life balance, leading to increased stress, burnout, and higher turnover rates.

Employees in small businesses often find themselves wearing multiple hats due to budgeting and staffing constraints. Unlike larger organizations, small businesses frequently require employees to take on diverse roles, thereby increasing their workload and responsibilities. While this fostered skill development and versatility, it also contributed to work-life balance challenges as employees struggled to manage long hours, unpredictable schedules, and job-related stress. Without sufficient time for rest and personal obligations, employees may suffer fatigue and burnout. Employees often seek additional employment opportunities to supplement their income, which can further compound their stress and reduce job satisfaction, while still meeting their earning needs (Smith & Johnson, 2022).

The individual earnings capacity working for a small business was another significant factor that pushed employees to take on multiple jobs. Many small businesses did not offer competitive salaries, benefits such as health insurance, or retirement plans, making it difficult for employees to sustain a comfortable standard of living. This financial strain often compelled workers to seek secondary employment, which resulted in increased time and energy spent working across multiple jobs. The added burden of juggling numerous commitments decreased engagement and productivity in their primary job, leading to dissatisfaction and a higher likelihood of turnover (Alves & Guimarães, 2024).

Furthermore, working multiple jobs often meant employees had less flexibility in their schedules, which made it challenging to maintain a work-life balance. The demands of balancing shifts, commuting between workplaces, and meeting deadlines left employees feeling exhausted and disengaged. Over time, this imbalance hurt their overall well-being, increasing the likelihood of employees developing stress-related illnesses, experiencing absenteeism, and considering leaving their primary employer for more stable opportunities (Mesmer-Magnus et al., 2023). The inability of some small businesses to uphold the WLB led to increased employee turnover, requiring business leaders to recruit and hire new employees.

Finding and retaining qualified employees was a persistent challenge for businesses across various industries. As organizations strove to build a competent workforce, several factors contributed to the difficulty in locating skilled professionals. These challenges stemmed from a combination of economic conditions, skills gaps, and evolving workforce expectations (Ehrenberg et al., 2021).

A skills gap, where the qualifications and expertise of job seekers did not align with the needs of employers, was one of the primary challenges in building a competent workforce. Rapid technological advancements and industry shifts often outpaced workforce training, resulting in a shortage of candidates with specialized skills (Gordon, 2024). This issue was particularly prevalent in fields such as healthcare, information technology, and engineering, where technical proficiency and continuous learning are crucial.

Another significant challenge was the increasing competition for top talent. Organizations competed not only with their industry but also across different sectors for skilled professionals. Larger corporations with substantial resources often attracted the best candidates, making it difficult for small and medium-sized businesses with fewer resources to secure highly qualified employees. Competitive salaries, comprehensive benefits, and opportunities for professional growth played a vital role in attracting top-tier talent, but not all businesses offered these incentives (Martin et al., 2024). (Afriyie et al., 2020) Demographic shifts and changing workforce expectations further complicated the hiring process. Younger generations prioritized work-life balance, flexibility, and company culture over traditional benefits. Employers that failed to adapt to these evolving expectations struggled to attract and retain qualified individuals (Medina-Garrido et al., 2023). Additionally, an aging workforce and declining labor force participation rates in specific industries contributed to a shrinking talent pool, making it even more difficult to locate suitable candidates.

Geographical constraints impacted on the ability to find qualified employees. In rural or less economically developed regions, the number of skilled workers was limited. Businesses in these areas had to either invest in training local talent or offer relocation incentives to attract professionals from other locations. However, these strategies can be costly and time-consuming (Khayatzadeh-Mahani et al., 2020). Finding and retaining qualified employees was especially challenging for small business leaders, given the skills required and evolving economic conditions and workplace expectations.

Scholarly Perspectives and Relationship to Previous Research

Employee retention was a strategic priority for small businesses. It enhanced organizational stability, reduced turnover costs, and supported long-term growth (Messersmith & Wales, 2011). However, small businesses faced resource constraints, making it crucial to adopt effective strategies to address challenges such as employee engagement, organizational commitment, and job satisfaction. Higher-performing small businesses tended to implement a broader and deeper range of human resource practices than their lower-performing counterparts. (Messersmith & Wales, 2011). Employment retention was not merely an operational necessity but a strategic imperative for small businesses striving to maintain stability, reduce turnover, and secure a competitive edge.

Despite the unique challenges posed by limited resources, market dynamics, and shifting employee expectations, small businesses mitigate high turnover and its detrimental effects by prioritizing even small-scale investments in employee development. Effective leadership served as the foundation for employee satisfaction and loyalty. Leaders who fostered trust, clarity, and support motivated employees to remain with the organization. However, small businesses often lack structured leadership development programs, resulting in poor management practices and communication breakdowns (Naisr et al., 2022). Research indicated that employees are more likely to stay with organizations led by empathetic leaders who valued their contributions (Yue et al., 2022).

Insufficient leadership often exacerbated retention challenges, as poor guidance and inadequate support can undermine employee satisfaction and engagement. Therefore,

small businesses needed prioritize leadership training to build effective leaders who foster a stronger organizational culture, inspire teams, and demonstrate a commitment to workforce development. By investing in leadership development, small businesses addressed retention issues and laid the groundwork for long-term success. Additionally, employees who effectively balance their work and personal lives are more productive, engaged, and satisfied (Klotz et al., 2021). Employee retention was both a functional requirement and a strategic asset for small businesses, particularly in dynamic work environments such as hybrid or trial structures. Investing in retention initiatives strengthened long-term organizational resilience and success.

Leadership Development

One key strategy for improving employee retention was leadership development, which strengthens employees' commitment to the organization and reduces their likelihood of leaving. Organizations enhanced employee loyalty and long-term engagement by fostering strong leadership skills and a positive workplace culture. Effective leadership fosters an environment of trust, alignment, and motivation, which is critical for retaining dedicated and high-performing workers in dynamic work settings. A recent research project highlighted that authentic leadership styles had a substantial impact on employee well-being, with trust in leadership playing a crucial role. Empowering leadership approaches improved employee retention by fostering an environment where employees felt valued and supported (Wang & Yang, 2021).

Empathetic leadership played a crucial role in addressing challenges to employee retention. Leaders must actively prioritize understanding employee needs, fostering trust,

and cultivating a positive work culture. Policies that promote flexibility, fairness, and inclusiveness enable leaders to align organizational practices with the demands of the workforce (Canavesi & Minelli, 2022). Empathetic leadership has played an essential role in fostering organizational commitment and reducing employee turnover (Negoro & Wibowo, 2021). Empathetic leadership fostered a stronger connection between leaders and their teams by demonstrating genuine concern for employees' well-being. This approach fostered a supportive work environment, leading to increased job satisfaction and improved employee retention.

Leadership efforts also focused on enhancing hybrid and virtual communication to mitigate feelings of isolation and loneliness. Effective communication was the foundation for building trust, maintaining employee engagement, and mitigating feelings of isolation — challenges that were particularly prevalent in virtual and hybrid settings (Khadpe et al., 2022). In such environments, team members did not benefit from informal face-to-face interactions. Poor communication led to misunderstandings of tasks and goals, disconnecting team members from the culture, reducing productivity, and diminishing the sense of inclusion. Effective communication enabled leaders to foster a sense of community, align teams with organizational goals, and ensure that employees feel connected, regardless of their physical location (Greca, 2024). Regular communication fosters stronger relationships by cultivating a culture of openness, where concerns are addressed promptly and effectively.

Leaders cultivated a loyal and motivated workforce by prioritizing recognition, providing individualized feedback, and maintaining consistent communication. Research

also underscored the importance of aligning employees' aspirations with organizational goals to enhance engagement and reduce turnover. A research project by Theofanidis and Fountouki (2019) revealed that organizations with strong goal alignment are 26% more likely to achieve their financial targets, highlighting the significance of this strategy (Theofanidis & Fountouki, 2019). Furthermore, they discovered that employees are more likely to remain with organizations that actively support their career development through internal opportunities, constructive feedback, and coaching. Employees who viewed their work as fulfilling were likely to stay committed to the organization. Effective leaders cultivated an environment of psychological safety and inclusivity.

Strong leadership is essential for maintaining inclusivity, as employees who feel part of a cohesive and supportive workplace tend to demonstrate higher organizational commitment, a known predictor of retention (Yasin et al., 2023). Strong leadership was essential for maintaining team cohesion, productivity, and trust in remote or hybrid work settings. Inclusive leadership was a valuable skill for improving employee engagement, satisfaction, and retention. Small business leaders created resilient workplaces and contributed to sustained business success by prioritizing inclusiveness and leadership development.

Incentivization and Training

Non-financial rewards, such as recognition programs, growth opportunities, and an appropriate work environment, effectively enhanced employee morale and reduced turnover. A research project by Yousaf et al. (2024) investigated the impact of non-monetary benefits on employee retention, finding that these benefits had a positive

influence on employees' work performance and overall retention (Yousaf et al., 2024). For small businesses with limited resources, emphasizing intrinsic motivations such as recognition, skill development, and a supportive work culture had a similar impact as offering competitive compensation. For small businesses with limited financial resources, fostering intrinsic motivation through recognition, skill development, and a supportive work culture could be as effective as offering competitive compensation. Employees who felt valued, engaged, and supported in their professional growth were more likely to remain committed to an organization, enhancing retention, productivity, and overall job satisfaction (Jena & Nayak, 2024). Employees who received regular recognition for their contributions tend to experience higher job satisfaction and motivation (Ferreira et al., 2020). Small businesses implemented low-cost but effective recognition strategies such as public recognition in team meetings, personalized thank-you notes, and employee-of-the-month programs. Recognition helped employees feel valued, reinforcing their commitment to the organization even when monetary rewards were limited (M. Sharma, 2024).

Small businesses also implemented cost-effective training and development strategies, such as mentorship programs, cross-training opportunities, online learning resources, and job rotation, to expand their skill sets. Employees who saw a path for professional growth were more likely to remain loyal to their employers, even if they did not receive high salaries (Baskoro, 2020). A positive workplace environment fostered employee well-being and engagement. Small businesses with limited financial resources can leverage workplace culture as a key tool for employee retention (M. Kim & Beehr,

2020). A supportive work culture was characterized by open communication and leadership transparency, promoted work-life balance through flexible schedules, and fostered strong team relationships and collaboration. Employee autonomy gave workers control over their tasks, which enhanced motivation and commitment and fostered a sense of ownership and purpose (Gagne & Deci, 2005). While competitive compensation remained essential, small businesses achieved similar employee satisfaction and retention outcomes by focusing on intrinsic motivators such as recognition, skill development, and supportive work culture.

Non-financial rewards, such as recognition programs and professional development opportunities, were crucial for maintaining morale and enhancing employee retention. Recognition strategies, such as public acknowledgment and employee-of-the-month programs, helped employees feel valued. Small businesses utilized intrinsic motivators, such as skill development and recognition, to keep employees engaged and reduce turnover, even without offering competitive compensation. By leveraging non-financial incentives, small businesses created an environment where employees felt valued, engaged, and committed, ensuring long-term organizational success. Small businesses competed with larger organizations by offering non-monetary benefits, such as flexible work arrangements and professional development opportunities, which contributed to long-term organizational success.

Effective onboarding was essential for integrating new employees and reducing early turnover (Baskoro, 2020). Structured onboarding programs helped newcomers understand their roles, build relationships, and align with organizational culture, which

led to increased job satisfaction and commitment. Organizations that conducted regular employee surveys and acted on feedback improved engagement (T. Kim & Cho, 2024). Flexible career pathways provided diverse options for career advancement and catered to varying employee aspirations. Addressing gaps in retention strategy research enabled small businesses to develop more effective, tailored solutions for improving employee retention and organizational success. In addition to structured onboarding and career development opportunities, fostering a positive work culture was crucial for long-term employee retention, as well as opportunities for skill enhancement through mentorship.

Cross-training and online learning can also improve job satisfaction and loyalty. Organizations cultivated an environment that promotes inclusivity, collaboration, and open communication, as a strong workplace culture enhanced employee loyalty and reduced turnover (Tafesse, 2024). A positive workplace environment characterized by open communication, transparent leadership, and employee autonomy fostered greater engagement. Small businesses had built a supportive work culture that promoted work-life balance, team collaboration, and strong relationships, thereby enhancing retention without the need for high salaries. Regular team-building activities and mentorship programs helped employees feel more connected and supported in their roles. Providing competitive compensation and benefits was another key factor in employee retention. While small businesses often struggled to match salaries offered by larger corporations, they remained competitive by providing non-monetary benefits such as flexible work arrangements, wellness programs, and professional development opportunities (Löfstrand et al., 2025), and recognizing and rewarding employees through performance incentives,

promotions, and public acknowledgment further strengthened job satisfaction and engagement. Ultimately, leveraging technology to streamline administrative tasks and reduce workplace inefficiencies can enhance job satisfaction by enabling employees to focus on more meaningful work (Nor, 2024). Empathetic leaders played a crucial role in helping employees adjust to shifting work-life obligations and cope with stress, thereby reducing burnout and enhancing engagement (Sonnentag & Fritz, 2022). By integrating these strategies with existing onboarding and feedback mechanisms, businesses created a sustainable retention model that fosters long-term success. Regular team-building activities and mentorship programs strengthened employee connections and relationships.

Work-life Balance

Work-life balance was critical for retention, especially in hybrid or remote work environments. Flexible work arrangements enabled employees to balance their personal and professional responsibilities, leading to increased job satisfaction and lower turnover rates (C. Nguyen, 2020). Leaders who prioritized employee well-being contributed to organizational commitment and job satisfaction (Thu, 2024). Small businesses supported Work-Life Balance (WLB) by offering flexible schedules, wellness programs, and valuing personal time (Troppmann & Troppmann, 2017). Aligning these initiatives with employee needs resulted in enhanced employee loyalty, reduced burnout, and improved engagement.

Gaps in Literature

Small businesses with limited resources faced unique challenges. Research has shown that small businesses in industries such as hospitality and retail can enhance

employee retention by implementing strategies tailored to their specific challenges (Zirbes, 2024). Flexible scheduling and paid time off can improve work-life balance and reduce turnover (Xu & Zhang, 2024). A formal recognition program can significantly enhance employee morale and commitment, reducing turnover rates. Organizations with such programs experience 31% less voluntary turnover than those without them (Martin et al., 2024). Limited research existed on retention strategies tailored to small businesses with resource constraints. The impact of HR technologies, such as AI-driven engagement tools or extensions, was underexplored. Leveraging analytics to predict turnover and proactively address potential issues was gaining traction in organizations.

Further research was needed to develop effective retention strategies for resource-constrained companies, including the impact of HR technologies such as AI-driven engagement tools and predictive analytics, which could help anticipate turnover and implement proactive solutions.

Section 3: Research Project Methodology

Research Project Ethics

As a researcher, I was the primary instrument in the data collection process. I employed semistructured interviews to collect primary data from the research participants. Another of my roles in the data collection process was to act as a neutral and unbiased observer, ensuring the research project's integrity while fostering a respectful and ethical relationship with participants. Aside from having some acquaintances who are also small business leaders, I had no personal connection to the topic, the proposed participants for the research, or the research itself. I adhered to the ethical principles of respect for persons, beneficence, and justice, as outlined in Nagai et al. (2022). Participants received a detailed informed consent form outlining the research project's purpose, procedures, potential risks, and benefits, ensuring they understood their rights before agreeing to participate. The form, located in the Appendix, stated that participation was voluntary and that participants would withdraw from the research project without penalty. Participants were allowed to withdraw from the research project without penalty. To initiate withdrawal, participants could email or phone me. Upon receiving a withdrawal request, all collected data associated with the participant was removed and permanently deleted. No incentives were offered to participate in the research project.

Measures were implemented to ensure confidentiality, anonymity, and privacy of the participants. Personal identifiers were not collected or disclosed in the research project's findings, and pseudonyms were used to protect the identities of the participants involved. Participants would not be incentivized to avoid undue influence or coercion

(Kaiser, 2009). For example, instead of using real names, participants were assigned pseudonyms such as "Participant B" to ensure confidentiality. This approach safeguarded participant identity while maintaining the integrity of the research project findings. The data collected during the research project were securely stored in a password-protected digital repository and retained for a period of 5 years, in compliance with university guidelines. After this period, the data were permanently deleted to uphold participant confidentiality. The IRB approval number is 05-29-25-1193219.

Nature of the Research Project

I used a qualitative research method for the research project. This approach was suitable for this research project because it enabled further investigation into the singularity of small businesses, which would not be easily quantified through quantitative analysis. Qualitative research valued lived experiences that were inherently subjective and sensitive to the perspectives of both researchers and participants (Tenny et al., 2022).

I employed a pragmatic inquiry research design for my research project. Individual decision-makers navigated complex, real-world situations where multiple factors influenced their decisions, making pragmatic inquiry a practical and flexible approach to problem-solving. Pragmatic inquiry was well-suited for in-depth exploration of real-world decision-making applications, as it recognizes the complexities and nuances inherent in dynamic environments (Kelly & Cordeiro, 2020).

Population, Sampling, and Participants

The population for the qualitative research project consisted of small business leaders in the southeastern region of the US who have effective strategies to retain

employees. The leaders operated within various industries, including retail, healthcare, and professional services, and had demonstrated effective retention strategies for at least 2 years. A purposeful sampling strategy was used to select participants. Purposeful sampling ensured that only individuals with relevant experience and expertise were included in the research project. At least six small business leaders were interviewed. It was anticipated that six interviews would yield data saturation, to the point at which no new data would be shared. At that point, one more participant was interviewed to ensure data saturation had been achieved.

Data Collection Activities

I served as the primary data collection instrument. The primary data collection method involved semistructured interviews, which allowed participants to share detailed accounts of their experiences and perspectives on employee retention. A standardized interview protocol was followed to minimize bias and ensure consistency in the interview process. The interview protocol was included in the Appendix. The interview protocol included open-ended questions that would guide the discussions, providing flexibility to explore emerging themes and follow up on inquiries. It also comprised the introduction and conclusion language for the interview process. Interviews were conducted in person or virtually, depending on the participants' preferences and logistical considerations, and were audio-recorded with the participant's consent.

The interviews were audio-recorded, with the participants' permission. Before each interview, I read the introductory script from the interview protocol, ask the participants if they had any questions before we begin, and proceed with the interview if

none were raised. I asked probing questions as appropriate to gain a deeper understanding of some responses. After the last interview question and response, I read the concluding remarks. Then, I set a date to conduct a member check of my interpretation of the participant's responses with the participant, concluding the interview process.

To enhance the reliability and validity of the data collection process, I triangulated the data collected, including primary and secondary sources where applicable, with my reflective notes, and drafted an interpretation of the data for the participant's review. This triangulation approach ensured a comprehensive understanding of the strategies being studied. Detailed field notes were recorded during and after interviews to capture nuances and contextual information. Participants were asked to review my interpretation of the data to confirm its accuracy. The goal of member checking, besides enhancing reliability and validity, was to ensure that my interpretations aligned with the intended message the participant intended to convey during the interview process.

Interview Questions

1. What effective strategies did you use to retain employees beyond 2 years?
2. How did you measure the effectiveness of your strategies?
3. What challenges did you encounter when implementing the strategies?
4. How did you overcome the challenges?
5. What strategies did you use for managing the relationships and interests of its various stakeholders during the implementation of your strategy to retain employees beyond 2 years?

6. What challenges did you encounter when implementing the strategies?

7. How did you overcome the challenges?

8. What additional information would you like to share about your effective strategies to retain employees beyond 2 years that we have not already discussed?

Data Organization and Analysis Techniques

The collected data were systematically organized using NVivo qualitative data analysis software to manage, code, and categorize themes efficiently. Interviews were recorded with participants' consent and transcribed verbatim. Each transcript was stored in a secure, password-protected digital format. Additionally, field notes and a reflective journal were maintained to capture observations and insights during data collection. To ensure confidentiality, participants were assigned unique identification codes instead of using personal identifiers. The data were backed up in an encrypted external drive and stored in compliance with research ethics guidelines.

Braun and Clarke's (2006) thematic analysis was employed to analyze the qualitative data. I read and re-read the interview transcripts to gain an in-depth understanding of the participants' responses. I identified recurring patterns, assigning preliminary codes to emergent themes and relevant data segments, and grouping related codes into broader themes that align with the research projects and research questions. I refined the themes to ensure they accurately represent the content while eliminating redundancies, and assigned clear, descriptive labels to each theme to ensure coherence.

These themes were integrated into a cohesive narrative supported by direct quotes from participants.

Reliability and Validity

Reliability

Reliability in research refers to the consistency and dependability of the data collection process and the results obtained. I employed several measures to enhance reliability. Semistructured interview guides ensured consistency in how questions were posed to participants (Nha, 2021). All interviews followed the same protocol to minimize variability and enhance reliability. Detailed documentation of the research design, participant recruitment criteria, and data analysis process enabled researchers to replicate the research project under similar conditions. A comprehensive audit trail was maintained, including records of all data collection, coding, and thematic analysis steps. Triangulation enhanced reliability by comparing data across multiple sources, including interview responses and supplementary documentation.

Validity

Validity encompassed ensuring the accuracy and credibility of the research findings, as well as the appropriateness of the tools and methods used (Nha, 2021). The interview questions were aligned with the research project's purpose of exploring strategies small business leaders use to retain employees. I employed members to check my interpretations of the participants' responses to enhance credibility. Transferability remained dependent on the researcher and the research project context. However, I provided rich, descriptive, and detailed information about the research project to enhance

its transferability and relevance. A thorough audit trail and conduct member checking to ensure confirmability. Once no new data emerged, I concluded that data saturation had been reached and conducted one additional interview to confirm this, thereby strengthening the trustworthiness and rigor of the study.

Utilizing multiple data sources, such as participant interviews, surveys, and industry reports, helped confirm the validity of the findings. Detailed descriptions of the data collection, coding, and analysis procedures were provided to ensure the research project's findings were grounded in systematic and credible methods.

Transition and Summary

This section presented a structured approach to exploring the effective strategies employed by small business leaders to retain employees. It outlined the chosen research design, a qualitative pragmatic inquiry selected for its ability to provide practical insights into real-world practices. The methodology included a detailed explanation of the target population, sampling criteria, and the rationale behind the participants. Data collection methods, including semi-structured interviews and the review of relevant documents, were employed to develop a comprehensive understanding of the phenomenon.

The section also described the data analysis process, including coding procedures and thematic analysis, which helped identify key patterns and insights related to employee retention. Finally, measures to ensure ethical research practices, maintain data credibility, and reduce potential biases were discussed, reinforcing the research project's rigor and alignment with its objectives.

Section 4: Findings and Conclusions

Presentation of the Findings

The purpose of this qualitative, pragmatic inquiry research project was to identify and explore the effective strategies used by small business leaders in the Southeast United States to retain employees beyond 2 years. Thematic analysis of the data collected from participants revealed five distinct themes: (a) measurement, evaluation, and performance, (b) workforce development, recruitment, and retention, (c) operational efficiency, adaptability, and contingency planning. (d) navigating challenges and change resistance (e)strategic and visionary leadership.

The overarching research question was as follows: what effective strategies did some small business leaders use to retain employees for over 2 years? Sources of data included semistructured interviews and secondary corroborating evidence from publicly available small business websites, as well as social media pages. Each participant was assigned a unique pseudonym (P1-P8) to maintain their anonymity and confidentiality. Data from the interviews were transcribed using Microsoft Excel, which was then used for manual data analysis (see Table 2).

Table 2

Central Theme Table

Theme Number and Title	Number of References Made to Theme
Theme 1: Measurement, Evaluation, and Performance	28
Theme 2: Workforce Development, Recruitment, and Retention	35
Theme 3: Operational Efficiency, adaptability, and contingency planning	22
Theme 4: Navigating Challenges and Change Resistance	18
Theme 5: Strategic and Visionary Leadership	25
Total	128

Researchers used Freeman's stakeholder theory as a framework to analyze how organizations create value for multiple stakeholders, including employees, customers, suppliers, and communities. Freeman (1984) emphasized that stakeholders are individuals or groups whose interests are affected by organizational decisions, and their satisfaction is directly linked to organizational performance and long-term sustainability. Within this framework, employees are viewed as critical stakeholders whose engagement and retention are essential to achieving organizational success. Stakeholder theory highlights the importance of aligning business strategies with the needs, values, and expectations of stakeholders to promote trust, loyalty, and mutual value creation (Harrison et al., 2019).

Freeman (1984) argued that sustainable competitive advantage is achieved not solely through profit maximization but through building enduring relationships with stakeholders. This perspective aligns with contemporary research that emphasizes the importance of ethical leadership, transparent communication, and inclusive decision-making in promoting employee commitment (Bridoux & Stoelhorst, 2022). In the context

of small businesses, the application of stakeholder theory emphasizes that employee retention is not merely a human resource outcome, but also a strategic imperative that supports organizational continuity and growth.

Five themes emerged from this project: (a) measurement, evaluation, and performance, (b) workforce development, recruitment, and retention, (c) operational efficiency, adaptability, and contingency planning, (d) navigating challenges and changes resistance, and (e) strategic and visionary leadership. Each theme reflects specific strategies used by small business leaders to retain employees while simultaneously addressing stakeholder interests. For example, measurement, evaluation, and performance connect to stakeholder theory by ensuring that employees see transparency in performance expectations and outcomes. Workforce development, recruitment, and retention align with the theory's emphasis on creating stakeholder value through professional growth and engagement. Operational efficiency, adaptability, and contingency planning reflect organizational responsiveness to both internal and external stakeholder needs. Navigating challenges and change resistance corresponds to the theory's focus on balancing stakeholder concerns during transitions. Finally, strategic and visionary leadership demonstrates how small business leaders integrate stakeholder perspectives into long-term planning to support employee satisfaction and retention.

By framing the findings within Freeman's stakeholder theory, this research project highlights how small business leaders strategically engage employees as key stakeholders, ensuring their needs are met while advancing organizational objectives. The purpose of this qualitative pragmatic inquiry was to explore the strategies that small

business leaders in the Southeast United States used to retain employees beyond 2 years. Thematic analysis of the data revealed five overarching themes: (a) measurement, evaluation, and performance, (b) workforce development, recruitment, and retention, (c) operational efficiency, adaptability, and contingency planning, (d) navigating challenges and change resistance, and (e) strategic and visionary leadership**.**

Theme 1: Measurement, Evaluation, and Performance

Participants emphasized the importance of structured systems for evaluating and implementing effective employee retention strategies. Instead of relying solely on intuition, leaders used both quantitative metrics (such as turnover rates, productivity, and absenteeism) and qualitative insights (including employee surveys, exit interviews, and informal feedback). For example, one leader shared, "I don't just go off gut feelings, I track monthly turnover rates and absenteeism trends to see if there are patterns. If I see an increase, that's when I know I need to dig deeper and find out what's driving it." Another example was

> The number only tells part of the story. That's why I sit down with employees during exit interviews and ask what really influenced their decision to leave. The surveys and informal conversations often reveal things that the metrics can't capture.

These practices represented a shift from anecdotal approaches toward evidence-based decision-making (Kaplan & Norton, 2004; Davenport et al., 2021).

Stakeholder theory provided the conceptual foundation for this research project by emphasizing the importance of addressing the needs of multiple stakeholders, particularly

employees, when developing retention strategies. Leaders in this research project recognized that employee satisfaction and engagement were not only ethical responsibilities but also critical drivers of long-term organizational performance. This holistic measurement system provided visibility into both organizational performance and employee satisfaction, reinforcing retention as a strategic business outcome (Kaplan & Norton, 2004).

Participants also incorporated real-time feedback loops to adapt quickly. Informal check-ins, staff review sessions, and participatory data interpretation allowed leaders to refine strategies continuously. Such practices align with Braun and Clarke's (2006) argument that multidimensional and participatory evaluation enhances organizational responsiveness.

However, findings reveal a disconnect between executive reporting and frontline realities. While high-level reports portrayed positive retention outcomes, employee interviews and turnover data told a different story. For example, one participant explained, "On paper, the quarterly HR report showed we were doing fine with retention. But when I looked at the actual turnover numbers in my department, we were losing more people than those reports suggested." Another participant shared how employee feedback revealed issues that high-level summaries did not capture with "The leadership updates always highlighted positive trends, but in the exit interviews, employees were telling us they were leaving because they felt overworked and underappreciated. That wasn't reflected in the report at all." These are some examples that illustrate how leaders relied on both quantitative measures and qualitative insights to identify gaps between reported

outcomes and employees' lived experiences, ultimately allowing them to implement more effective retention strategies. This gap highlighted the need for data transparency and honest performance assessment, echoing Davenport et al.'s (2021) calls for inclusive, accurate HR reporting.

In summary, the findings underscore the importance of having robust measurement systems. By leveraging data-driven tools, participatory evaluation, and continuous feedback, small business leaders created evidence-based strategies to monitor and improve employee retention in resource-constrained environments**.**

Theme 2: Workforce Development, Recruitment, and Retention

The strategies participants described align with the stakeholders' theory by recognizing employees as critical stakeholders whose needs and interests must be prioritized for organizational success. By fostering engagement, offering flexibility, and providing recognition, leaders demonstrated a commitment to balancing employee well-being with long-term business sustainability. The initiatives included fostering employee engagement, offering flexible work arrangements, providing competitive compensation, and implementing formal recognition programs (Allen et al., 2021; Mousa & Lemak,2008). These practices were consistently linked to higher levels of employee satisfaction and reduced turnover rates (Horn et al., 2017).

Several participants shared examples of how recognition and incentive programs improved morale and strengthened employee loyalty. For example, several participants described recognition and incentive programs as vital strategies for boosting morale and retaining employees in resource-constrained environments. One participant emphasized

the role of recognition in cultivating loyalty, noting, “When we started a simple recognition program, just acknowledging employees’ efforts at our weekly meetings, we noticed morale went up, and people were more willing to go the extra mile for the business.” Another leader explained how even modest incentives supported retention with, “We don’t have the budget for big bonuses, but even small incentives, like gift cards or an extra day off, showed employees that we value them. That little bit of appreciation made people want to stay.” These examples illustrate how recognition and incentives not only enhanced employee morale but also strengthened organizational commitment. Consistent with stakeholder theory, participants demonstrated that by valuing employees as key stakeholders, leaders fostered stronger relationships, which, in turn, supported long-term sustainability and employee retention. The emphasis on a holistic approach to retention highlighted how combining financial and non-financial incentives supports a stable workforce. (Beck & Huselid, 2006). Small business leaders recognized that intentional and comprehensive retention strategies are instrumental in cultivating long-term employee commitment, fostering organizational resilience, and enhancing overall business sustainability.

Beyond strategy, leadership was seen as a key influence on organizational culture. Participants 1 and 3 described leadership as a balancing act, managing current operations while laying the foundation for future success. Leaders were viewed as cultural stewards who shape employees’ moral and overall well-being (Yuki, 2013). Participant testimony underscored that both leadership behaviors and the organizational values they promote have a significant impact on job satisfaction and retention. Empathy, transparency, and

integrity were qualities participants associated with high-impact leaders. Participant 7 emphasized the importance of visionary leadership grounded in service and community engagement, underscoring the notion that modern leadership extends beyond internal structures into the broader social context. This perspective aligns with Bryson's (2018) assertion that effective leadership integrates organizational goals with wider community and societal responsibilities.

Theme 3: Operational Efficiency, adaptability, and Contingency planning

Internal and external challenges, such as labor shortages, budget constraints, and rising employee disengagement, have significantly impacted the stability and retention of organizations. Participants reported that disengaged employees and limited financial resources hindered both daily operations and long-term strategic planning. Workforce instability reduced productivity and increased difficulty in executing organizational goals, with cascading effects on team cohesion and morale. For example, one participant described the operational impact of disengagement: "When staff aren't engaged, deadlines slip, mistakes happen, and it just throws off the whole workflow. It makes it hard to keep projects on track." Another participant highlighted the combined effect of limited resources and turnover on team functioning: "We constantly juggle a tight budget and losing people frequently. It's exhausting for the team and slows down everything we try to accomplish strategically." The data indicated that engagement and respect are central not only to employee satisfaction but also to overall business performance. Fostering a culture of respect and actively addressing disengagement are therefore critical to sustaining organizational resilience.

Employee retention has emerged as a multifaceted challenge, shaped by both internal constraints and external market dynamics. Interviews, organizational documents, and turnover reports consistently identified four key issues: financial pressures, employee adaptability, labor market instability, and internal resistance to change. These challenges intersect with stakeholders' theory, which emphasizes that employees are key organizational stakeholders whose needs, interests, and well-being must be addressed to achieve sustainable organizational outcomes. When leaders fail to engage employees or provide adequate resources, both operational performances and long-term strategic goals are compromised (Freeman, 1984; Harrison et al., 2015). Retention is thus both a resource-based and a strategic leadership concern, requiring structural and cultural interventions.

Financial constraints were a significant cause of turnover in small businesses. Rising operational costs and limited revenue streams restricted leaders' ability to offer competitive wages or performance-based bonuses, leading to dissatisfaction and attrition. For example, one leader stated, "We just can't compete with the bigger companies' salaries. No matter how hard we work, we don't have the budget to give raises or bonuses, and some of our best employees leave because of that." Another participant mentioned, "Sometimes I have to let go of talented staff, not because they aren't good at their jobs, but because I literally can't afford to pay them what they deserve. It's frustrating and heartbreaking.

Relevant economic volatility, particularly following the COVID-19 pandemic, has further reduced the financial agility of small firms (Beck & Huselid, 2006; Clark et al.,

2015). Leaders should therefore consider creative compensation approaches, such as flexible scheduling or profit-sharing, when salary increases are not feasible.

Another retention challenge was employees' difficulty adapting to changing roles and digital transformation. Misalignment between employee expectations and job demands reduced engagement, morale, and retention. For example, one participant described how employees struggle with changing responsibilities, "Some team members couldn't keep up with the new processes we implemented. They got frustrated, and their motivation dropped, which made retention a bigger problem." Another participant highlighted challenges with digital transformation: "introducing new software and tools created a lot of confusion. Employees felt the job was changing faster than they could adapt, and a few ended up leaving because they didn't feel supported." This finding aligns with stakeholder theory, which emphasizes that employees are vital organizational stakeholders whose expectations and needs must be acknowledged and addressed. When organizations fail to provide adequate training, role clarity, or support during transitions, employees' engagement and retention are negatively affected, ultimately impacting organizational performance and sustainability (Freeman, 1984; Harrison et al., 2015). Cultivating adaptability through targeted upskilling and transparent communication is essential to overcoming this barrier.

External labor market conditions also hindered retention. Participants reported losing talent to larger firms that offer better pay, benefits, and hybrid work opportunities. For example, one participant described losing employees to bigger companies; "We often see our best people leave for larger firms that can offer higher salaries and more benefits.

It's tough to compete with that as a small business." Another participant highlighted the role of flexible work options: "Some employees left because they wanted hybrid work options. Even though we tried to be flexible, we couldn't match the perks that bigger companies provide." This aligns with research identifying market competitiveness as a persistent threat to small business viability (Davenport et al., 2021). Changing workforce preferences, including demand for remote and flexible work, have intensified these challenges (Horn et al., 2017). Non-monetary incentives, such as work-life balance, recognition, and meaningful work, can help small businesses remain competitive.

Resistance to internal change, particularly during the adoption of new systems or procedures, created friction and reduced cohesion. Without inclusive communication and employee participation, even well-intentioned changes failed to gain support. This finding reinforces stakeholders' theory, which highlights the importance of considering employees as key stakeholders and engaging them effectively during organizational changes. Clear communication, inclusion in decision-making, and responsiveness to employee needs are essential for maintaining engagement, supporting retention, and ensuring that organizational goals are achieved (Freeman, 1984; Harrison et al., 2015). Braun and Clarke (2005) are widely recognized experts in qualitative research, particularly for their contributions to the thematic analysis process, which provides a systematic and flexible approach for identifying, analyzing, and reporting patterns within qualitative data (Braun & Clarke, 2006). Their framework emphasizes rigor, transparency, and reflexivity, enabling researchers to capture both explicit and nuanced meanings in participants' perspectives. In the context of this research project, Barun &

Clarke's approach supports the identification of bottom-up strategies, such as employee-led cross-training. It reinforces that transparent, participatory processes, where employee input is valued, foster ownership and facilitate successful organizational change (Braun & Clarke, 2005). Challenges in employee retention are rooted not only in external pressures but also in organizational culture, leadership, strategy, and the effectiveness of communication. By integrating insights from stakeholder theory, organizations can gain a deeper understanding of the importance of balancing the needs and interests of multiple parties, including employees, customers, and the broader community. Stakeholders' theory emphasizes that employees are not just resources but critical stakeholders whose satisfaction, engagement, and retention directly influence organizational success (Harrison, Freeman, & de Abreu, 2015). For small business leaders, this perspective underscores the importance of developing retention strategies that prioritize employee well-being, foster growth opportunities, and align with organizational goals. Prioritizing employers as key stakeholders fosters trust, commitment, and long-term loyalty, which can ultimately enhance both business performance and social impact..

Theme 4: Navigating Challenges and Change

Small business leaders frequently employ adaptive and informal strategies to address retention challenges, often compensating for the limitations of their formal HR infrastructure. Participants described how opportunities for professional development, such as training, certifications, memberships, and cross-functional learning, helped enhance morale, increase job satisfaction, and reduce turnover. For example, one participant emphasized how professional development opportunities increased employee

satisfaction and retention. When we offer training and cover the cost of certifications, employees feel like we are investing in them, not just using their skills. That made them want to stay with us longer." Another participant explained how creating growth opportunities helped build morale; "I encouraged cross-training between departments so employees could learn new skills. It kept the work interesting and gave them a sense of growth, which really reduced turnover." These findings contrast with much of the traditional HR literature, which tends to emphasize formalized human resources systems, such as structured performance reviews and institutionalized reward mechanisms (e.g., Delery & Doty, 1996; Wright & Boswell, 2002). The evidence suggests that in resource-constrained settings, informal and agile strategies are often more effective and better aligned with organizational realities. As such, the research project provides new insights into how retention can be supported through context-sensitive, human-centered approaches rather than rigid ones.

The project findings revealed a gap between traditional HR theory and real-world practice, highlighting the relevance of recent literature that emphasizes flexible, empathetic leadership. Participants' use of personalized recognition, flexible scheduling, and spontaneous coaching reflected the findings of Mousa and Lemak (2009) and Becker and Huselid (2006), who argued that responsiveness and emotional intelligence are critical to employee motivation and retention. Unlike earlier models focused on bureaucracy and control, these leadership behaviors proved more impactful in a dynamic environment. This contrast challenges dominant assumptions in stakeholders' theory's traditional applications by highlighting that informal, emotionally intelligent leadership

can be just as valid and necessary in small business contexts, particularly in fostering trust, reciprocity, and long-term commitment among employees as key stakeholders. “It highlights a shift in retention theory from formalized systems to individualized, relational solutions.

To overcome retention challenges, participants adopted adaptive strategies that emphasized flexibility, effective communication, and accessible leadership. These included investment in employee development programs, efforts to improve internal communications, and increased leadership visibility across organizational levels. Flexibility was highlighted as a core leadership trait, enabling managers to respond swiftly to workforce needs and market changes. Leaders who modeled adaptability created responsive environments that effectively addressed employee concerns and needs. This strategic agility was identified as a crucial lever for enhancing retention and organizational adaptability. Flexible work arrangements and leadership responsiveness are energized as key factors in supporting employee well-being and organizational success.

Subtheme: Resistance to Change

Despite the benefits of adaptive and flexible strategies, participants noted that resistance to change posed a recurring challenge. Employees often expressed reluctance toward new initiatives, such as professional development opportunities, flexible scheduling, or collaborative work models. This resistance stemmed from fear of uncertainty, perceived threats to established routines, or mistrust in leadership intentions Armenak’s & Bedeian, 1999; Oreg, 2006). In small business contexts, where

organizational cultures are close-knit, but resources are limited, even minor changes could trigger significant skepticism or apprehension.

Participants observed that employees sometimes worried that change would increase workloads, create inequities in recognition, or disrupt familiar work patterns. For example, one leader shared "When we rolled out the new system, some employees were nervous that it would double their tasks. They kept asking if anyone had thought about how much more work this would add to their day." Participants were worried that "…if we changed the bonus structure, only a few would get credit for their efforts. There was a real fear that some team members would be left out"…"Some staff really liked the way things had always been done. Anytime we suggest a new workflow, they'd say, 'I don't know how this is going to fit with how I usually work.'" Such concerns are consistent with scholarship that highlights how resistance arises when employees perceive changes as misaligned with their personal values or as threats to their stability (Van Dam, Oreg, & Schyns, 2008; Piderit, 2000). This reaction underscores the paradox of small business cultures: while loyalty and strong relationships foster retention, they may also create inertia that hinders adaptation.

Leaders who successfully navigated resistance relied on transparent communication, participatory practices, and emotional intelligence. They framed change as a collaborative process rather than a top-down directive, invited employees to voice concerns, and demonstrated responsiveness to feedback. An example of this is the statement made by ione of the participants, "Before we made any adjustments, we brought everyone together to discuss the plan. I wanted to make sure their ideas shaped

the process, not just mine", and then another, "I always ask my team how they feel about upcoming changes. I want them to speak up if something doesn't seem fair or practical" and "When employees raised issues about the new scheduling system, we immediately adjusted it. Showing that we actually listened made everyone more willing to participate. These practices align with stakeholder theory, which emphasizes the importance of identifying, engaging, and responding to the needs of all organizational stakeholders, including employees. By actively involving employees in decision-making, validating their concerns, and demonstrating adaptability, leaders strengthened trust, reduced skepticism, and increased acceptance of new initiatives.

Notably, the findings highlight that resistance is not simply an obstacle but also an opportunity for leaders to strengthen trust and engagement. As contemporary literature suggests, effective change leadership requires acknowledging emotional responses and managing the psychological aspects of adaptation (Cinite & Duxbury, 2018; Vakola, 2014). Leaders who employed empathy and flexibility not only reduced turnover risks but also transformed resistance into a pathway for building more substantial organizational commitment.

Conceptual Implications

Findings align with scholarly calls to redefine "best practices" in human capital management by emphasizing adaptability and contextual relevance. Some leaders operated without formal HR departments, while others had them; yet both retained staff effectively through mentorship, internal promotion, and real-time support. These strategies reconcile limitations of universal best practices in resource-constrained

environments (Somtochukwu & Farhat, 2020; Allen et al., 2021). The evidence suggests reconceptualizing effective retention as rooted in the organizational context and employee perception, rather than relying on standardized processes.

Information corrected. These practices exemplify decentralized and relational dynamics as central to complexity theory. Rather than relying on hierarchical control, organizations demonstrated resilience by fostering adaptive leadership and encouraging employee-driven problem-solving.

By revealing how small business leaders effectively navigate retention challenges through informal and adaptive strategies, these findings challenge traditional assumptions that favor formal HR systems. The research project fills a literature gap and underscores the need for flexible, context-sensitive human capital practices. These insights affirm a complex theory view of organizational success as an emergent and relational phenomenon, especially under resource constraints. Ultimately, the findings suggest a more human-centered and adaptive understanding of employee retention, providing practical guidance to small business leaders operating without formal HR infrastructure.

Theme 5: Strategic and Visionary Leadership

Participants described strategic and visionary leadership as the guiding force that transforms strategies into long-term organizational success, some examples are; “Our leader always talks about where we want to be in five years, not just next quarter. The long-term perspective keeps everyone focused and motivated” and “She doesn’t just create plans; she breaks them down into steps that make sense for our team. It’s clear how what we do today impacts the company’s future.” The employer shared the bigger

picture and why it matters. When you see how your work contributes to the overall goals, you want to give your best." Leaders set clear visions, aligned employee initiatives with broader business objectives, and fostered cultures that promoted commitment and resilience.

Visionary leaders demonstrate adaptability by actively engaging employees as key stakeholders and reconfiguring retention practices in response to shifting market and workforce conditions. By adjusting recognition systems, refining development programs, and fostering continuous alignment between organizational resources and stakeholder needs, leaders strengthened trust and commitment among stakeholders. Emphasizing employee engagement as central to retention, practices such as individualized development plans, recognition programs, and collaborative decision-making forums enhanced psychological safety and a sense of belonging in the workplace.

Furthermore, visionary leadership bridged the gap between internal organizational goals and eternal community expectations. By applying Freeman's (1984) Stakeholder Theory, leaders ensured that strategies reflected the needs of employees and local communities. They employed participatory planning and community partnerships to align their organizational vision with stakeholder value, moving beyond traditional top-down leadership models toward collaborative, outward-facing approaches.

Participants' narratives also supported Yukl's (2013) and Kouzes and Posner's (2017) perspectives, which hold that effective leadership requires articulating a compelling vision, fostering innovation, and guiding cultural change. Leaders who

modeled service-oriented leadership and transparent communication built trust, cohesion, and alignment across all organizational levels.

In essence, Theme 5 demonstrates that leadership is not only about managing resources, but also about casting a vision, fostering adaptability, and engaging stakeholders. Strategic and visionary leaders guide organizations toward sustainable retention by linking strategy, culture, and community, positioning leadership as the cornerstone of long-term business resilience.

Business Contributions and Recommendations for Professional Practice

The research findings in this qualitative pragmatic inquiry contribute to the practice of small business leadership by providing actionable insights into employee retention under resource-constrained conditions. Findings from the five themes suggest that small business leaders can enhance retention outcomes by engaging employees as key stakeholders and implementing practices to balance organizational goals with stakeholder needs. Integrating measurement, workforce development, operational efficiency, adaptive change, and strategic leadership enables leaders to respond to employee concerns, foster trust, and build long-term commitment, thereby supporting both organizational success and stakeholder well-being. Small business leaders should adopt structured measurement and evaluation systems to monitor retention efforts. Integrating both quantitative metrics (e.g., turnover rates, absenteeism) and qualitative insights (e.g., exit interviews, surveys) enables leaders to identify gaps between reported outcomes and employees' actual experiences. The practical adoption of tools such as the balanced scorecard enhances transparency and links retention strategies to broader

organizational goals (Kaplan & Norton, 1996). Research findings emphasized the importance of holistic workforce development and recognition strategies. Leaders are encouraged to pair competitive compensation and benefits with non-financial incentives such as flexible scheduling, professional growth opportunities, and community-forced engagement. Such practices strengthen employee loyalty while mitigating the disadvantages of limited resources (Bates et al., 2019).

Operational efficiency and adaptivity are critical to sustaining retention under financial pressures, disengagement, and labor shortages. Leaders should prioritize transparent communication, participatory change management, and creative compensation approaches, including profit-sharing or flexible work arrangements, when salary increases are not feasible (Amah, 2021). There is value in informal agile retention practices. Small business leaders can supplement or replace a formal HR system by leveraging decentralized decision-making, peer mentoring, and relational leadership. Strategic and visionary leadership is the cornerstone of long-term resilience. Leaders should articulate a clear organizational vision, align retention initiatives with broader business strategies, and foster trust through transparency and community engagement (Nguyen & Patel, 2022).

Implication for Social Change

The findings reveal that cost-effective and collaborative job retention strategies support both organizational performance and broader societal outcomes. Enhancing job stability has a positive impact on local communities, workforce development, and digital

equity. Effective retention strategies contribute to economic security and social cohesion in communities where small businesses serve as anchors (Anders & Mohammed, 2020).

Leaders who foster employee input and cultivate transparent workplace cultures report higher engagement and lower turnover rates (Nguyen & Patel, 2022). These organizational benefits translate into stronger local economies, particularly in underserved or economically challenged regions. The research project also emphasizes the role of strategic partnerships. Collaborations with community organizations expand the capacity of small businesses to deliver impactful programs and build social capital (Anders & Mohammed, 2020).

Additionally, small business leaders have leveraged secure, user-friendly digital platforms to implement retention strategies (Huang & Tang, 2025). These tools mitigated technological resistance and supported employee engagement, while also contributing to digital inclusion, which is a crucial social goal aimed at reducing disparities. Small businesses not only stabilize their workforce but also enhance community resilience and public trust, supporting broader goals of social stability and development.

Recommendations for Future Research

While this research project provides valuable insights, its limited scope highlights the need for further exploration. Because the project focuses solely on small business leaders in the southeastern United States, findings may not be fully transferable to other regions or industries. Further research should broaden its scope to include diverse industries and geographic contexts, thereby assessing the generalizability of retention strategies across these contexts.

Key directions for future research include industry-specific insights, investigating how retention strategies differ across industries, and considering sector-specific factors such as regulatory environments and customer interaction models. Future research may also include longitudinal analysis, examining how the retention strategy evolves over time. Particularly in response to economic disruptions of workforce transitions, Return on investment (ROI) – quantifying the financial returns of digital tools used for employee retention to provide actionable data for business decision-making (Huang & Tang, 2025), leadership models - exploring how different leadership approaches influence employee trust, motivation, and retention outcomes, building on findings that collaborative leadership enhances engagement (Nguyen & Patel, 2022), and community partnership – Comparing businesses with and without community alliance to determine the broader effects of such collaborations on retention and organizational success.

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Conclusion

The qualitative, programmatic inquiry identified and explored how small business leaders in the Southeastern United States retain employees beyond 2 years. Leaders achieved revenue growth and strategic transformation by adopting cost-effective, digital, and employee-centered practices (Huang & Tang, 2025). Involving staff in decision-making and investing in training fostered stoner adoption and engagement (Nguyen & Patel, 2022), while partnership with community organizations expanded the scope and impact of retention initiatives (Anders & Mohammed, 2020).

The findings provide actionable guidance for practitioners, including the integration of cost-benefit analysis, digital adoption, and inclusive leadership into retention planning. This research supports Freeman's (1984) stakeholder theory by highlighting the interconnected roles of employees, businesses, and communities in achieving sustainable growth. Ultimately, small business resilience relies not only on financial acumen but also on inclusive, data-driven, and collaborative retention strategies.

Job retention emerges as both a business imperative and a social responsibility, reinforcing the need for future innovation and continued research in this field.

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Appendix: Interview Protocol

Meeting Preparation	Meeting Protocol
Introduce the interview and set the stage. Introduce myself and the purpose of the interview is to set the stage for the discussion.	Hello. My name is Cynthia Harris. I am a Doctoral Candidate at Walden University. The purpose of this interview is to identify and explore practical strategies that some small businesses use. Leaders use to retain employees. I will ask you six questions, to which I would like your response. Then, I will conclude the interview. Do you have any questions?
Watch for nonverbal cues. Paraphrase the participant's response. Ask a follow-up probing question to get more in-depth	Interview Questions: 1. What effective strategies did you use to retain employees beyond 2 years? 2. How did you measure the effectiveness of your strategies? 3. What challenges did you encounter when implementing the strategies? 4. How did you overcome the challenges? 5. What strategies did you use to manage the relationships and interests of its various stakeholders during the implementation of your strategy to retain employees beyond 2 years? 6. What challenges did you encounter when implementing the strategies? 7. How did you overcome the challenges? 8. What additional information would you like to share about your effective strategies to retain employees beyond 2 years that we have not already discussed?
Wrap up the interview, thanking the participant.	Thank you for participating in the interview as part of my research project.
Schedule a follow-up interview to perform member checking with the participant.	I will contact you in a week to schedule a time for us to review the accuracy of my interpretations of your interview responses.
Please introduce yourself and the purpose of this follow-up interview. The stage.	Hello interviewer, Thank you for taking the time to meet with me again to review the accuracy of my interpretation of your interview responses
Share a copy of the succinct syntheses for each question. Bring in probing questions related to other information that I found. – Note that the information must be related so that I will be probing and adhering to the IRB approval. Walk through each question, read the interpretation, and ask: Is my interpretation correct? Did I miss anything? Or would you like to Add anything?	I will read the questions one at a time, along with my interpretations of your responses to them, and ask you if my interpretation is correct.
	Pose a question and concisely synthesize the interpretation, ideally in one paragraph or as needed."
	Question and succinct synthesis of the interpretation—one paragraph or as needed