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Successful Strategies for Sustaining Women-Owned Businesses Beyond 5 Years

Antoinette Stowers-Lewis
Walden University

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Walden University

College of Management and Human Potential

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Antoinette L. Stowers-Lewis

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Walden University
2025

Abstract

Successful Strategies for Sustaining Women-Owned Businesses Beyond 5 Years

by

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MBA/TM, University of Phoenix, 2010

BA, Christopher Newport University, 2004

Research Project Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

December 2025

Abstract

A lack of successful strategies can lead to a high failure rate among small businesses. Women small business owners often express concerns about identifying successful strategies, which research shows are a key predictor of business sustainability. Grounded in entrepreneurship theory and participative leadership theory, the purpose of this qualitative pragmatic inquiry was to identify and explore the successful strategies that some women small business entrepreneurs use to sustain their businesses beyond 5 years. The participants were five women small business owners from different sectors in the East Coast region of the United States who had sustained their businesses beyond 5 years. Data were collected using semistructured interviews and a review of publicly available industry documents. Through thematic analysis, six themes were identified: (a) visionary leadership and strategic decision-making, (b) multirole involvement and operational management, (c) teamwork and mentorship, (d) community engagement and networking, (e) personal resilience, and (f) innovation, learning, and knowledge sharing. A key recommendation is that business leaders establish structured mentorship programs that pair experienced entrepreneurs with less experienced entrepreneurs to foster knowledge sharing, build resilience, and strengthen organizational sustainability. The implications for positive social change include the potential to enhance employee morale and retention while strengthening local community workforce stability through sustained women-owned businesses that foster recognition, mentorship, and inclusive economic development.

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Dedication

This project is dedicated to my children, Brielle and Briley. Your belief in me has been my greatest motivation. You are my “why,” my beautiful angels, and everything I accomplish is for your betterment. Your presence inspires me, humbles me, and continually reminds me of what truly matters. I carry you with me always. To Dawn, I offer my heartfelt thanks for your support, affirmations, and the shared commitment to the angel’s growth and happiness. To my parents, Sr. Pastor Odis and Karen Stowers, I extend my deepest gratitude for your motivation and constant encouragement throughout this journey. To my grandparents, Overseer Odell and Missionary Lydia Stowers, your love and wisdom continue to guide my path. To my circle, I am profoundly thankful for you all being my sounding board when I felt like giving up, for holding space for me, and for offering understanding when I could not be present for everything. To my partner, your unwavering support has made all the difference. You have always shown up when it mattered most, and that kind of love and devotion never goes unnoticed. To my fur babies, Bella and Sunka, you have been my late-night partners when everyone else was asleep. Above all, I give thanks to the most high, whose grace, guidance, and strength have sustained me through every challenge and triumph. To all of you—thank you for standing beside me and sustaining me through it all.

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Section 1: Foundation of the Project

Background of the Problem

Small business entrepreneurs strive to create businesses to be around for many years, and with growth comes challenges. Chakraborty and Tripathi (2021) stated that the primary driving force behind entrepreneurial endeavors is the fear of failure. Failure does not have to be a negative result. Pistilli et al. (2023) argued that while learning from mistakes is fundamental to business growth, the fear of failure can also bring negative stigma and reputation damage that may ultimately lead entrepreneurs to close their businesses. Furthermore, women small business entrepreneurs' disadvantages in sustaining their businesses beyond 5 years are due to gender beliefs that oppose women's leadership (Yang & del Carmen Triana, 2019). Perceptions of identity, role expectations, and regulated practices could genderize the disadvantages.

The general business problem was that women small business owners (SBOs) embark on initiatives without knowledge of successful strategies, which results in business sustainability failures. Although women small business entrepreneurs strive for sustainability, failure may be inevitable due to insufficient knowledge and effective planning. Meyer et al. (2022) highlighted that entrepreneurship is frequently recognized as a significant catalyst for economic growth, job creation, poverty alleviation, innovation promotion, and small and medium-sized enterprises (SMEs). Small businesses' sustainability beyond 5 years depends on entrepreneurs' knowledge and qualifications (Mayr et al., 2021). To fully address women small business entrepreneurs' challenges, it is essential to investigate the broader issues impacting their success. For instance,

examining how barriers to obtaining adequate financial support affect their ability to grow and sustain their businesses can reveal systemic gaps that hinder business growth. Uncovering critical opportunities for enhancing mentorship and collaboration requires understanding their difficulties in building robust professional networks. Furthermore, it highlights areas where targeted educational initiatives could make significant differences through exploring their awareness and understanding of economic equity issues. Further delving into these aspects, the research could provide crucial insights and drive meaningful changes to support and empower women entrepreneurs more effectively.

Business Problem Focus and Project Purpose

The specific business problem was that some women small business entrepreneurs lack successful strategies to sustain their businesses beyond 5 years. Therefore, the purpose of this qualitative pragmatic inquiry was to identify and explore the successful strategies some women small business entrepreneurs use to sustain their business beyond 5 years. The targeted population comprised of five purposefully sampled women small business entrepreneurs with less than 500 employees in the East Coast region of the United States who successfully used strategies to sustain their businesses beyond 5 years. Data sources for this project consisted of (a) semistructured interviews with women who have successful strategies to sustain their business beyond 5 years, (b) government documents, and (c) public records. Lewin et al.'s (1939) participative leadership theory and Schumpeter's (1934) entrepreneurship theory were the conceptual framework for this research project.

Research Question

What successful strategies do women small business entrepreneurs use to sustain their businesses beyond 5 years?

Assumptions and Limitations

Assumptions

Assumptions introduce the possibilities between the theoretical concept intended to be measured and its representation in the measurement model (Jacobs & Wallach, 2021). I made four assumptions for this project. First, I assumed that participants would be honest and trustworthy in responding to the interview questions. Second, I assumed participants are knowledgeable about strategies that support the sustainability of their business. Third, I assumed that women small business entrepreneurs sustained their businesses beyond 5 years. Fourth, I assumed that implementing effective business strategies sustains businesses beyond 5 years.

Limitations

Limitations result from the shortcomings of assumptions on which fairness is built (Buyl & De Bie, 2024). There were three limitations for this project. First, the availability of participants for this project may be a limitation. Second, the timing of interviews may be a limitation. Third, access to recent public data as an optional secondary source focusing on women and their experiences as successful SBOs may be a limitation.

Transition

I aimed to explore successful strategies for women SBOs beyond 5 years. In Section 1, I provided the background on the business problem, addressed the business

problem and purpose of the project, and discussed assumptions and limitations. In Section 2, I will discuss the purpose of the pragmatic inquiry and review the professional and academic literature. In Section 3, I will discuss the research project methodology, including project ethics, the nature of the project, data collection, analysis activities, reliability, and validity. In Section 4, I will discuss the findings and the implications for business practice, social change, and further research.

Section 2: The Literature Review

A Review of the Professional and Academic Literature

The purpose of this qualitative pragmatic inquiry is to identify and explore the strategies that some women small business entrepreneurs use to sustain their businesses beyond 5 years. In an effective literature review, a writer must be able to make determinations of a source relevancy. An in-depth exploration of sustainability theories can aid researchers in understanding the strategies implemented by women small business entrepreneurs to sustain their businesses. Women small businesses need to incorporate sustainability engagement to extend the business's life span (Ukko et al., 2022). The focus of this project is to address the gap in business practice by exploring successful strategies for women small businesses.

The structure of this literature review encompasses core principles around sustainability, women sustainable business practices, strategies for small businesses, and sustainability in women small businesses. I conducted my literature review using the Walden University online library. The databases used for my research included Business Source Complete, EBSCO, Emerald Insight, and ProQuest. The search engines used for my research included Google Scholar. The keywords searched in the databases above are *participative leadership theory, entrepreneurship theory, entrepreneurship, women business owners, women business owners, small business owners, small business barriers, small business sustainability, peer support, network, technology, innovation, innovative strategies, and small business failure*. Furthermore, I incorporated peer-reviewed journal articles, government publications, and textbooks to enhance the

literature review. The project contains 126 references consisting of 109 peer-reviewed journals, and 76% references were published within the past 5 years of my anticipated graduation date.

Conceptual Framework

The conceptual framework theories for this research project are participative leadership theory and entrepreneurship theory. Proposed by Lewin et al. (1939), the participative leadership theory, also known as the democratic theory, posits that leaders should include their team members in the decision-making process while leaders maintain the final decision to increase productivity. The intention is to build trust among employees and motivate them by ensuring they feel included in the process and have a voice. The entrepreneurship theory introduced by Schumpeter (1934) provided a framework for understanding entrepreneurs and how they identify opportunities and resources, manage, and innovate. Women small business entrepreneurs are likely to benefit from this research because it may help them implement successful strategies for sustainability.

Participative Leadership Theory

Women SBOs must take risks by removing perceived leadership strategies when implementing participative leadership theory. Paros (2021) stated that participative management fosters loyalty and involvement between managers and their employees, facilitating employee productivity. Participative leadership theory involves giving employees a voice, a healthy work environment, and productivity. Paros examined how the participative leadership theory influenced women employees' productivity and

turnover rate. Khassawneh and Elrehail (2022) stated that participative leaders motivate their employees to develop learning through knowledge sharing, adaptability, group brainstorming, training, and effective decision-making. Stimulating employees' voice behavior can become critical in theory and practice. Participative leaders can foster behaviors conducive to a healthy, motivating work environment, thereby increasing performance.

SBOs relinquish some control to afford individuals the space to use their voices freely and effectively. Voice behavior can be a viable way for leaders to understand issues better (Qing & JinHua, 2023). Applying participative leadership theory utilizes vocal behaviors that strengthen individuals' identification with the organization. Depending on the institutional environment in which hierarchy is imposed, implementing participative leadership theory to address a wider gap between leadership and employees is problematic (Khassawneh & Elrehail, 2022). In participative leadership, individuals are responsible for joint decision-making, while leadership has the final say. Unlike a hierarchical perspective, the responsibility of tasking, planning, and strategizing is disseminated from the top down.

Leaders found that more guidelines for modeling business strategy require a holistic approach for SBOs to achieve sustainability. Lam et al. (2015) stated that the evidence of enterprise architecture is not restricted to technology planning. Still, the need for efficient strategies and processes may be the most common problem. Imaginably, leaders may be reluctant to relinquish the control required to successfully transition to a more participative leadership style (Lam et al., 2015). Fully engaging in this type of

leadership requires overcoming reluctance to delegate decision-making authority and to accept some level of risk.

Further exploration of behavior and planning identified negative attributes that may inhibit factors within participative leadership. Miles and Ritchie (1971) stated that participative management highlights the importance of leadership behaviors in building trust and confidence in employees. The lack of effective implementation of strategies was evident in Miles and Ritchie, who continued to experiment with different techniques over time, demonstrating the leadership's commitment to such practices and increasing trust within the teams. The participative leadership theory emphasizes employee involvement in decision-making, relationship building through collaboration, and knowledge sharing. This theory can serve as a lens for exploring business problems, particularly those related to employee engagement, operational sustainability, and organizational performance.

Lewin et al. (1939) introduced participative leadership theory, emphasizing the inclusion of employees in decision-making processes to foster collaboration, motivation, and productivity. This leadership style aligns with the democratic approach, promoting shared responsibility and joint problem-solving while maintaining final leadership authority. Lewin's work highlights the importance of participative leadership in fostering a healthy organizational environment conducive to trust and engagement, which aligns with the findings of Khassawneh and Elrehail (2022) and Miles and Ritchie (1971). This foundational work is seminal in leadership studies and is frequently cited as the origin of participative leadership theory (Lewin et al., 1939).

Entrepreneurship Theory

Entrepreneurship theory has been a focal point for many studies. Women entrepreneurs continue to operationalize and implement evolving strategies. Kitsios and Kamariotou (2019) defined strategy as a plan for the future or a behavior pattern. While decreasing, the gaps in resources and strategies used by women and men remain significant. The lack of knowledge sharing remains an inhibitor for small business sustainability. Lattacher et al. (2021) found that knowledge spillovers from knowledge exchange, driven by individuals' willingness to share knowledge, support the emergence of entrepreneurs. Addressing these resource and knowledge-sharing discrepancies is critical to empowering women entrepreneurs. Bridging these gaps can lead to more inclusive and sustainable entrepreneurial ecosystems that benefit society.

The criticality of addressing biased behaviors has been crucial to developing an entrepreneurial environment for women entrepreneurs. Kutlu and Ngoasong (2024) explored the connection, revealing that gender biases may influence sustainable strategies. By assessing and addressing these biases, women entrepreneurs could drive economic and environmental sustainability. In reviewing sustainable development, women entrepreneurs developed business models that require policy development and support, highlighting how to overcome gendered biases (Kutlu & Ngoasong, 2024). Therefore, identifying solutions is essential to enabling women business owners to fully contribute to growth and sustainability.

While researching women business owners, I found that discrimination and prejudice are key inhibiting factors in entrepreneurial management. However, Mulligan

(2024) studied entrepreneurship as a process that diminishes discrimination and prejudice. Thus, this highlights entrepreneurial innovators who have broken down these inhibiting factors. Meanwhile, Melin and Gaddefors (2023) argued that entrepreneurship is a complex approach that requires relationship-building as a critical component. This approach introduces nonhuman relationship behaviors drawn from three domains: calling, resisting, and provoking. The entrepreneurship theory recognizes that businesses take risks, innovate, and create value while emphasizing resourcefulness and the ability to adapt to ever-changing environments. Using entrepreneurship theory as a lens, businesses can explore how innovation, employee recognition, and entrepreneurial behavior help address challenges and seize new growth opportunities.

Aligning these sources with Schumpeter's work, we see a clear resonance with his core concept of entrepreneurship as a driver of innovation and economic development. Schumpeter (1934) emphasized the entrepreneur's role in introducing innovations that disrupt existing markets and create new value, aligning with studies highlighting innovation, strategy adaptation, and overcoming barriers such as gender bias and discrimination. The focus on knowledge sharing and resource gaps aligns with Schumpeter's view of entrepreneurship as a dynamic process of continuous development and creative destruction.

Moreover, the emphasis on sustainable strategies and on addressing biases reflects Schumpeter's broader economic development framework, in which entrepreneurial innovation is not only about profit but also about transforming economic and social structures. The relational and adaptive aspects discussed by Melin and Gaddefors (2023)

complement Schumpeter's (1934) recognition of the entrepreneur's resourcefulness and ability to navigate changing environments. The sources identified in this discussion align with Schumpeter's work by reinforcing the centrality of innovation, the transformative power of entrepreneurship, and the importance of overcoming structural barriers to enable inclusive economic growth and sustainability.

Business Problem Scholarship Evidence

Starting a small business is an exciting venture that poses many risks before even beginning. Science, technology, and innovation require a holistic approach to implement strategic sustainability effectively. Kitsios and Kamariotou (2019) stated that the evidence of enterprise architecture is not restricted to technology planning. However, frameworks are related to enhancing business strategy concepts, aiming to identify techniques and pinpoint areas for improvement. Maoto (2024) reviewed the merging of science, technology, and innovation to enhance small and medium-sized businesses. Still, persistent inefficient strategies and processes remain the most common problem.

Job creation, poverty alleviation, innovation promotion, and SMEs impact sustainability for SBOs. Watson (2003) explored gender entrepreneurs' intentions to grow and sustain their businesses. Kutlu and Ngoasong (2024) studied how women entrepreneurs develop sustainable business models to overcome gender bias. The authors found evidence that gender influences materialize as perceptions of identity, role expectations, and regulative practices. Gender influences sustainable business models by women entrepreneurs in a highly patriarchal industry to stay or grow the business.

Gender barriers to discrimination are significant for the sustainability of women-owned businesses. Bateh and Coram (2022) found that gender discrimination remains an obstacle for women-owned businesses when seeking funding. Cicchiello et al. (2021) studied funding for Latin American women entrepreneurs' campaigns and found that gender disparity does not exist when there are many investors. Cicchiello et al. considered signaling theory and showed that the presence of women influenced funders. When women entrepreneurs select funding, policymakers are impacted when defining government actions for access to finance.

Gender bias continues to plague and create obstacles to leadership roles and financial stability. Ghardallou and Abaalkhail (2024) stated that increasing gender diversity has a favorable influence on firm sustainability above the projected thresholds. The authors found that a lack of coherence across groups of different genders may affect decision-making and the capacity to produce optimal responses. Kutlu and Ngoasong (2024) found evidence that gender influences materialize as perceptions of identity, role expectations, and regulative practices. While progress has been made, gender bias remains a factor in the sustainability of women's small businesses.

Networking is a crucial element for the success of women SBOs. The approach distinguishes between personal and business network connections to determine if there is a difference. Stoker et al. (2025) explored the contacts and networks that women entrepreneurs find supportive in growing their businesses. Stoker et al. found that the makeup of women entrepreneurs' networks heavily emphasizes personal connections and contacts versus business networks. Moletta et al. (2023) could not confirm that women

entrepreneurs have different perceptions of the business network's reality, depending on their professional experience. Active networking engagement for women builds stronger support systems, opens up business opportunities, and enhances their leadership skills.

Continuing to explore the experience women owners have with networking and acquiring resources. Ozkazanc-Pan and Clark Muntean (2018) conducted an in-depth review of the ability to engage in entrepreneurship sustainability successfully, which may be caused by limited structural constraints rather than their inability to network effectively. Farr-Wharton and Brunetto (2007) stated that trust affected these women entrepreneurs' networking behavior. Women entrepreneurs often find themselves not in the room where the business networking connections can occur organically.

Women-owned businesses continue to face obstacles when attempting to procure government funding. Bateh and Coram (2022) stated that the government has failed to meet its objective of awarding at least 5% of prime contracts to women-owned small businesses since the policy's inception. Other findings suggested that women entrepreneurs are to be supported to grow. The government should focus on building trust within these formal business networks so that women can build the relational trust context needed to share information that is likely to lead to good business opportunities (Farr-Wharton & Brunetto, 2007). Bateh and Coram and Farr-Wharton and Brunetto (2007) found several obstacles, such as a lack of networking, an inability to be aware of opportunities, and other challenges, that contribute to women-owned businesses failing to receive government contracts.

Growing studies have highlighted the challenges of women, technology, and entrepreneurship at the forefront of gender equality and business sustainability. Ozkazanc-Pan and Clark Muntean (2018) investigated gendering practices that disadvantage women entrepreneurs in the technology sector. Saputra et al. (2022) stated that utilizing digital technology impacts business growth. Digital mastery positively and directly impacts business resilience and sustainability management. Although the findings suggest that progress has been made, critical obstacles to women business owners' sustainability remain prevalent.

Business Problem Resolutions

Peer Support and Networking

Peer support via a strong networking circle is vital for entrepreneurs to thrive. This circle can include mentorship and women-focused networks. Erogul and Quagraine (2017) emphasized the importance of social and peer networks in helping women become entrepreneurs. Sharma et al. (2024) showed how mentorship directly influenced the sustainability of women-owned businesses. Women-focused critical resources play a key role in fostering relationships that directly impact sustainability for small businesses. Further understanding the types of relationships and mentorships should be defined within the local and federal community.

Cultural characteristics that influence entrepreneurial groups may affect business sustainability. Cullen (2020) asserted that the cultural dimensions of power distance and individualism significantly impact established women entrepreneurs' business strategies. Researchers further explored how women entrepreneurs pursued growth and decided on

the path they chose for implementation. For example, Huq et al. (2020) introduced the feminist theory, which explores the women point of view and the principle promoting women owners' behavior and growth. Feminist perspective in understanding and fostering entrepreneurial behavior and long-term sustainability plays a pivotal role in shaping business strategies and growth decisions.

Improving rural entrepreneurship has a positive impact on economic growth. Entrepreneurial resilience, which addresses change in the business environment, assesses key factors that impact small business sustainability and failure. Rezaei-Moghaddam et al. (2023) found that to assess entrepreneurial failures, an analysis of influential factors is necessary for resistance to change. Mahajan and Bandyopadhyay (2021) found that women as entrepreneurs help advance sustainable development in Africa. Additionally, Iran showed that the resilience of women is predicted by variables influenced by marketing, change, confidence, and networks (Rezaei-Moghaddam et al., 2023). Entrepreneurial resilience drives economic growth with targeted strategies for women's entrepreneurship, facilitating long-term success and growth.

The improvement of rural entrepreneurship has a positive impact on economic growth. Entrepreneurial resilience, which deals with change in the business environment, assesses key factors that impact small business sustainability failure. Rezaei-Moghaddam et al. (2023) found that to assess entrepreneurial failures, an analysis of influential factors is necessary for resistance to change. Mahajan and Bandyopadhyay (2021) found that women as entrepreneurs help advance sustainable development in Africa. Additionally, Iran showed that the resilience of women is predicted by variables influenced by

marketing, change, confidence, and networks (Rezaei-Moghaddam et al., 2023).

Entrepreneurial resilience drives economic growth with targeted strategies for women entrepreneurship, facilitating long-term success and growth.

New ideas and innovation can be created by external relationships influenced by the networks business owners surround themselves with. Bakhtiar et al. (2022) examined the diversification of networks that help connect women in leadership roles. Sharafizad and Coetzer (2016) found that their project yielded findings that showed participants' networks heavily impacted the dynamic of their businesses. SBOs networks provide business opportunities for sustainability. Networking could expand women's capacity to hold leadership roles by measuring the impact of innovation, information dissemination, and adoption.

Financial Management

One of the primary barriers women entrepreneurs continue to face is securing financial backing. Recent studies have explored alternative funding options for women business owners to obtain capital for start-ups and beyond. Zhao et al. (2021) explored crowdfunding as a potential solution for women entrepreneurs as an alternative source. The findings showed that women are likelier to achieve crowdfunding before their male counterparts. On the other hand, Cicchiello et al. (2021) explored gender differences in finance and found that women entrepreneurs need to position themselves to signal their funding ventures. Doing so eliminates financial barriers, removing the stereotypical outliers of being a woman. Furthermore, identifying financial options to help bridge the funding gap for women SBOs remains a high priority.

Previous research has shown that women SBOs are disadvantaged in the funding markets. Grandy and Culham (2021) identified that women entrepreneurs' struggles in accessing business capital required a strong entrepreneurial ecosystem through entrepreneurial support organizations. Kakeesh (2024) showed how Jordanian women utilized personal experiences to identify their niche, aligning with the theory of planned behavior. Having their niche identified removes some challenges and funnels the entrepreneurs toward funding opportunities, networks, and communities. These studies highlighted the need for women entrepreneurs to harness their opportunities to foster success by accessing funding and achieving business growth.

Financial literacy is a continued pain point source for small businesses. Ndaghu et al. (2022) examined women microentrepreneurs' financial literacy on business performance failure compared to male microentrepreneurs. Raimi et al. (2023) studied transitional entrepreneurship and identified that women minority communities lack adequate financial, social, and human capital knowledge. Ndagu et al. found that financial education is required to sustain women microentrepreneurs. These studies showed that continued financial training strategies are critical to small business sustainability.

Sustainability

Women's entrepreneurship sustainability plays a unique role in economic sustainable development. Hendratmi et al. (2022) posited that women's small businesses in Indonesia contribute significantly to employment creation and income. Al-Qahtani et al. (2022) stated that diversification is imperative for SMEs to obtain economic

sustainability. Diversification is important for all areas that utilize natural resources for their business model. SMEs inherited a livelihood strategy to achieve prosperity and sustainability beyond the initial year of business.

Going green is more of a discussion into today's economy than ever before.

Fallah and Soori (2023) explored the success of women green entrepreneurs breaking into and male dominated industry. This green movement appears to be a new topic in society; however, it has been unspoken for many years. Ogbari et al. (2024) examined Nigerian agriculture and how the government promotes women in farming practices and sustainability. The goal is for women to obtain autonomy and successfully manage their well-being in whatever field of project they see fit to embark on.

Digitalization

Women entrepreneurs focus on developing strong customer relationships, resulting in loyal customers. In a digitized world, it is more important now than ever for SBOs to establish a digital footprint. This digital footprint may drive long-term business success. Hall et al. (2022) found that social capital (i.e., trust, social identity, social media usage, and shared goals) significantly predicts knowledge-sharing behavior. Further research has been done to investigate how women entrepreneurs utilized social media platforms to increase brand recognition and customer loyalty. Bulgarian Comparative Education Society found that the growth of social media is part of the increase of the technology-driven society to enable entrepreneurs to carry out their business activities online effectively (Nworgu, 2020). Thus, many women business owners are taking their

business models online. Developing and maintaining brand identity using digital marketing tools expands and enhances customer engagement.

Gender characteristics and diversity potentially influence the capability of business owners' sustainability. Ghardallou and Abaalkhail (2024) stated that increasing gender diversity favors firm sustainability above the projected thresholds. Gender characteristics not only enhance business sustainability but also empower women to overcome challenges. Y. Wang et al.'s (2023) cyberfeminism theoretical analyses revealed that women business owners embracing masculine characteristics for financial constraints powerfully demonstrated the true potential of crowdfunding for women entrepreneurs' empowerment—the transformative potential of embracing diverse traits and approaches for long-term success. Ultimately, embracing diversity in gender characteristics fosters empowerment for entrepreneurs to navigate social and financial challenges effectively.

One key performance index for any business is sustainability. For any business to reach sustainability, long-term goals should be developed for specific business areas (i.e., operations and financials). Abed (2021) examined information and communications technology in business sustainability. Adapting new technologies is imperative for businesses to remain competitive, especially for women entrepreneurs. Fernández et al. (2021) stated that women entrepreneurs who utilize technology improved the environmental quality in Spain. The use of technology is beneficial; however, understanding the types of technologies available to women entrepreneurs is crucial for sustainability.

Leadership Development

Leadership development tailored to women-owners is essential to enhance decision-making and managerial skills. Research highlights the gender gaps between men's and women's decision-making and managerial skills. Ely et al. (2011) conceptualized leadership development, showing how cultural gender bias interferes with women's work. An examination of women's leadership skills and work-life balance reveals potential reasons for success. Bullough et al. (2015) emphasized the importance of leadership training in conjunction with work-life balance and how women leaders contribute or possess qualities to merge both and be successful in effecting sustainability. Lekchiri and Eversole (2021) found that women entrepreneurs' ability to manage work-life balance positively affects business longevity. Together, these authors described the importance of leadership development in parallel with work-life balance and the positive or negative impact each factor may have in increasingly demanding environments.

Women are the leading change agents in today's global society. Research has shown that women entrepreneurs have been the catalyst for economic growth. Dixit et al. (2023) showed that social entrepreneurial leadership has significantly impacted women's empowerment. The emphasis on social entrepreneurial leaders posits that women are motivators for social change and growth. Vesci et al. (2023) examined humane entrepreneurship as a proposed new model of entrepreneurs supporting the idea of an enlarged strategic posture. Humane entrepreneurship vindicates the theory that entrepreneurs' values are core fundamentals for strategic and emerging approaches. By

analyzing and embracing leadership-driven strategies, women reinforce the importance of women business owners' sustainability for global growth.

Leadership is a critical factor for the success of any business. However, leadership is not a natural skill set that leaders commonly possess. The importance of developing specific skills is imperative and continues to be researched. Dewi et al. (2024) studied Indonesian State-owned enterprises and found that providing key indicators helped women leaders contribute to business sustainability. Furthermore, Dewi et al. identified those indicators as important factors for Indonesian women leaders to enhance their leadership and decision-making skills. Khalid et al. (2022) examined the effects of self-leadership, education, and women's participation in entrepreneurial activities. These authors found that the government plays a role in women's ability to assume leadership roles and that this is influenced by financial support. Leadership is a vital element in determining the success of businesses. Continued research and targeted initiatives to develop leadership skills are crucial.

Innovation

The sustainability of women-owned businesses requires the implementation of innovation. The ability to innovate through product development and or service delivery is crucial for long-term success. Duan and Zong (2023) stated that economic growth increasingly depends on innovation in a new technological and industrial change round. Women entrepreneurs who leveraged innovative strategies throughout their business operations remained competitive in their respective industries. Meyer et al. (2022) stated that the success of innovation stemmed from integrating innovative strategies into

business models, not gender specific. Women entrepreneurs need to stay adaptable to the needs of the market, consumers, and technological developments.

Policymakers may influence innovation for women entrepreneurs. Over the past 10 years, policymakers have worked to lessen the barriers for women entrepreneurs (Maziriri et al., 2023). Reviewing existing policies merits creativity and creative growth for women to expand their businesses. For an entrepreneur to succeed, having the conviction to innovate is crucial, as it will drive more innovation within their company. Sarkki et al. (2024) stated that women-led social innovation initiatives are a way to address gender equality in business and economic development challenges for women business owners. The review and introduction of women-led social innovation initiatives helped to uplift women's self-confidence, network ecosystems, and value independence.

Transition

In Section 2, I discussed the purpose of the pragmatic inquiry and reviewed the professional and academic literature. In Section 3, I will discuss the research project methodology, including project ethics, the nature of the project, data collection, analysis activities, reliability, and validity. In Section 4, I will discuss the findings and the implications for business practice, social change, and further research.

Section 3: Research Project Methodology

Project Ethics

My role as the researcher in this project was to collect and analyze data on women SBOs and identify the common themes. As the researcher, I was the primary data collection instrument for the project (see Yin, 2018) because I conducted and transcribed the interviews of the participants. Additionally, I conducted semistructured interviews to gather data. My relationship with this topic is developing, and as a woman, my interest has been piqued. I was raised on the East Coast of the United States and have witnessed many start-ups fail to sustain beyond the 5-year mark.

I conducted the qualitative pragmatic inquiry following the *Belmont Report* with honesty and ethics. Utilizing semistructured interviews for my project, I asked the same questions to each participant. According to the *Belmont Report*, researchers must address three ethical principles (a) respect for persons, (b) beneficence, and (c) justice (National Commission for the Protection of Human Subjects of Biomedical and Behavioral Research, 1979). I complied with these three principles by asking questions that avoided persuading or influencing the participants' responses. I respected my participants' autonomy, as detailed in the formal consent form. Data collected from the project will be treated with the utmost respect and confidentiality. Participants' identities were not revealed during and after the project to address beneficence. Lastly, utilizing participant eligibility and random sampling to identify potential participants ensures a just and inclusive representation.

My process for obtaining formal consent was to email each participant the consent form, which included details about the interview process and procedures, the voluntary nature of the project, privacy, and my contact information for questions. Participants could withdraw from my research project at any time. My process for withdrawal required either verbal or written notification that the individual no longer wanted to participate without any explanation or penalty. Before conducting any interviews and collecting data, the voluntary nature of participation and the right to withdraw via text, e-mail, or phone, without explanation or penalty, were confirmed. Plus, I obtained approval from the Walden University Institutional Review Board (IRB) to ensure my research adheres to the ethical standards outlined in the *Belmont Report*. The IRB number for this project is 05-14-25-0723856. I showed appreciation for participation by giving a low-value token, specifically a gift card for \$20.

To ensure that the ethical protection of the participants is adequate, I masked the identity of the participants and their locations by using pseudonyms for each participant. The process allowed me to assign a code, such as P1 through P5, and refer to the code instead of the names. To further protect participants' confidentiality, I will maintain the data in a safe place and password-protect all transcripts for at least 5 years as required by the IRB. Furthermore, in accordance with Walden policy, the final doctoral manuscript includes the Walden University IRB approval number and does not include any names or identifiable information of individual participants.

Nature of the Project

I used the qualitative method to address my research by exploring successful strategies women small business leaders use to sustain their businesses. Qualitative research uses open-ended questions to explore and analyze strategies, experiences, and perceptions of the people involved with processes (Guercini, 2014). My research design was a pragmatic inquiry to answer questions focused on a comprehensive understanding, descriptions, and women leaders' expertise. Qualitative pragmatic investigations are used in business research to identify strategies, best practices, and potential solutions to real-world problems (Braun & Clarke, 2022). Accordingly, the qualitative pragmatic inquiry is most appropriate for this project.

Population, Sampling, and Participants

The targeted population consisted of women SBOs in the East Coast region of the United States who implemented successful strategies that sustained their businesses for 5 years. Researchers should analyze using randomized trial selection versus targeted population if the data and details need to be about a specific target population (Stuart et al., 2015). Qualified small businesses are those with fewer than 500 employees. The participant eligibility criteria include (a) women owners, (b) located on the East Coast region of the United States, and (c) operated for 5 years.

To gain access to the participants, I utilized my networks, professional associations, and word of mouth to identify potential participants for my project. Shin et al. (2022) stated that researchers' relationships with participants are a form of bias. Thus, my strategy to build and establish the relationship was to send an invitation email that

introduced myself and summarized the purpose of my project. Once the potential participant acknowledged they wanted to participate, I selected them and emailed them the consent form.

I used purposeful sampling to select five participants from the targeted population. Knott et al. (2022) stated that purposeful sampling ensures that the data collected will be detailed. Trotter (2012) stated that qualitative sampling is designed to confirm consensus, and the size can be small if a sampling process is defined and adhered to. By adhering to my participant eligibility criteria, five participants are an adequate sample size for my project. I achieved data saturation to finalize my sample size by collecting data from participants through semistructured interviews. Francis et al. (2010) stated that semistructured interviews often justify data saturation, which is reached when the interviews are paired with an analysis of the data. The data were verified by member checking and then signed off by the participants.

Data Collection Activities

For my planned research design, I used data collection tools and sources consisting of (a) semistructured interviews with women who have successful strategies to sustain their business beyond 5 years, (b) government documents, and (c) public records. As the researcher, my role was to gather data to address my project's research question; thus, I am the primary data-collecting tool. Semistructured interviews provide the researcher with the opportunity to probe for detailed answers, where the interviewees need to explain or build on their responses (Saunders et al., 2015). The interview protocol (see Appendix) was used to review the purpose of the project and the voluntary nature of

each individual participating in the project, and the process for withdrawing.

Additionally, the same script and questions are asked of each participant.

Data collection in a qualitative pragmatic inquiry can employ multiple methodologies. The methodologies I used were interviews (per the interview protocol), audio recordings, and a researcher's data log. Motulsky (2021) stated that validity cannot be assessed unless member checking is included in the research collection process. Member checking and password-protected audio recordings were used to enhance the reliability and validity of the data collection process.

Interview Questions

1. Please describe the roles and responsibilities you have held as a woman small business entrepreneur, sustaining your business beyond 5 years.
2. In your experience, how do you define small business sustainability?
3. What successful strategies are you using to sustain your business beyond 5 years?
4. What successful strategies do you use to drive the growth of your business?
5. Which successful strategies have been most effective for improving company sustainability?
6. What are the most significant challenges you have experienced as a woman small business entrepreneur sustaining your business beyond 5 years?
7. How did you overcome those significant challenges you experienced as a woman small business entrepreneur, sustaining your business beyond 5 years?

8. What strategies worked best for you as a woman entrepreneur to enhance your leadership strategies?
9. What else would you like to share about becoming a successful woman small business entrepreneur and sustaining your business beyond 5 years?

Data Organization and Analysis Techniques

My research project's systems for tracking data and emerging understandings included password-protected audio recordings and interview transcript files, a researcher's data log, and tables. Qualitative researchers use thematic analysis for conceptual and design thinking regarding their studies and can integrate reflexivity to meet the research quality criteria of thoughtfulness and reflection (Braun & Clarke, 2022). I organized the data collected effectively to identify and interpret patterns. I will keep the shared information strictly confidential.

Researchers used data analysis techniques to collect data that aligns with the project's conceptual framework. Qualitative researchers who conduct rigorous, high-quality studies creatively contrive their systematic analytical engagement with the data (Braun & Clarke, 2022). In this project, I used triangulation and thematic analysis to analyze the qualitative data and identify themes or patterns. Specifically, I applied data triangulation by examining recent public literature, including peer-reviewed articles, to enhance the credibility of the findings. Following Braun and Clarke's (2006) six-phase thematic analysis approach, I began by familiarizing myself with the recordings and transcripts, including repeatedly reading and annotating the selected texts and producing initial notes. Next, I conducted systematic coding and assigned highlights and descriptive

labels to segments of transcripts that reflected ideas relevant to the conceptual framework. I then collated these codes into preliminary themes, grouping related codes and beginning to articulate the central organizing concepts.

Additionally, I wrote narrative accounts of each theme, with direct participant examples. Next, I created and refined a thematic map that visually represents the relationships among themes, subthemes, and underlying theoretical constructs. Finally, I reviewed, defined, and finalized each theme name, comparing them back to the literature and the project's conceptual framework to ensure coherence and conceptual alignment. This rich description of the thematic analysis strengthens the transferability of the findings by making the interpretive process explicit.

I used a computer-aided qualitative data analysis software tool to analyze my research data. I used TurboScribe to transcribe the audio recordings and employed Microsoft Excel as the analysis tool for data organization and analysis, and thematic coding. Ogedengbe and Adelowotan (2025) effectively utilized Microsoft Excel as an analytical tool to merge themes derived from keywords and abstracts during the thematic analysis of the interactive dataset. In qualitative data analysis, researchers look to improve performance and accuracy; therefore, using tools is valuable. Mastrobattista et al. (2024) explored the value added by categorizing, labeling, and sorting extensive data during the analysis process, which was more efficient when incorporating a tool. Ultimately, I ensured that all data collected were analyzed. All data are safely stored for 5 years after my project's completion date and then destroyed.

Reliability and Validity

Reliability

Reliability in research refers to the ability of a project to produce dependable results when repeated under similar conditions. Rather than prescribing what reliability should look like, presenting a variety of techniques might increase trustworthiness in analysis (Rose & Johnson, 2020). Dependability refers to the reliability of the data, and researchers use techniques to confirm that the data collected is reliable. Sahakyan (2023) stated that member checking and transcript review ensure the findings resonate with the participants' experiences, confirming that the researcher has accurately interpreted their viewpoints. I used member checking to ensure that my data, including the interviews and transcripts, were reliable and accurate.

Validity

Qualitative validity refers to the credibility, transferability, and confirmability of findings in research studies. Trochim (2025) argued that qualitative research cannot be merely an extension of the quantitative paradigm but an alternative solution. Trochim's perspective emphasizes the value of qualitative methods in understanding the phenomena that quantitative methods cannot capture alone.

Credibility

Member checking demonstrated the project's credibility. I presented my interpretations of the transcripts to the participants to gather their feedback and verify the accuracy of my findings. Motulsky (2021) stated that member checking has been used so widely as a validity check that it should be a requirement. The use of member checking

enabled the correction of any misunderstandings, refinement of interpretations, and alignment, thereby strengthening the accuracy of the data.

Transferability

The researcher is the primary person responsible for transferring and influencing the assumptions and judgments derived from the data (Ahmed, 2024). As the researcher, I provided detailed descriptions of the research, my participants, and the findings for future researchers to determine what fits in their studies. Ultimately, recognizing that the findings can apply to other contexts ensured the project remained free from systemic bias.

Confirmability

Confirmability refers to the notion that research findings are based on the data, rather than the researcher's bias (Lim, 2024). I used the same probing and targeted questions during the interviews and member checking. By engaging in member checking, I not only verified the credibility of my findings but also validated that I had explored all necessary areas of the project.

Data Saturation

Achieving data saturation indicated that the researcher had thoroughly explored the topic. Christou (2025) argued that data saturation is about the depth of the data. I knew I had reached data saturation when I no longer identified new themes in the collected data. Additionally, member checking helped me ensure I engaged participants fully and confirmed the accuracy and completeness of my findings. After receiving all participant feedback and observing no new themes, I confidently concluded that the data had reached saturation.

Transition and Summary

In Section 3, I discussed the research project methodology, including project ethics, the nature of the project, data collection, analysis activities, reliability, and validity. In Section 4, I will discuss the findings and the implications for business practice, social change, and further research.

Section 4: Findings and Conclusions

Presentation of the Findings

The purpose of this qualitative pragmatic inquiry was to identify and explore the successful strategies some women small business entrepreneurs use to sustain their business beyond 5 years. The overarching research question I explored in this project was: What successful strategies do women small business entrepreneurs use to sustain their businesses beyond 5 years? Data were collected from five participants, all women business owners in the East Coast region of the United States, with more than 5 years of experience in sustainability. Data were analyzed using Braun and Clarke's thematic analysis process in which the participants responded to nine open-ended interview questions that helped them share their perspectives on successful strategies. After interviewing Participant 3, I confidently concluded that the data had reached saturation when no new themes emerged as I coded and thematically analyzed the other participant interviews. The following six main themes emerged: (a) visionary leadership and strategic decision-making, (b) multirole involvement and operational management, (c) teamwork and mentorship, (d) community engagement and networking, (e) personal resilience, and (f) innovation, learning, and knowledge sharing. The findings from this project provide insight into the successful strategies that SBOs can use to sustain their businesses. The participants' consensus was that small businesses require successful strategies to achieve sustainability.

Theme 1: Visionary Leadership and Strategic Decision-Making

Women entrepreneurs demonstrate adaptive leadership by setting clear visions, solving problems, maintaining strategic foresight, and using strategy to change real-world scenarios. Representative codes that helped identify the theme included leadership, strategic perseverance, dual business focus, adaptive decision-making, and flexibility. Theme 1 provides direction and ensures long-term sustainability through strategic insight. In reviewing secondary sources, Usman et al. (2024) provided critical insight by demonstrating that leadership is essential to translating innovation into practice. Their emphasis on visionary leadership catalyzes bringing innovations to fruition, underscoring its role as a critical factor in fostering innovation and thereby affirming visionary leadership and strategic decision-making as a central theme.

Across multiple interviews, participants portrayed leadership as visionary and strategic. For instance, P4 emphasized that “having the audacity really fueled me,” while P5 reflected that her journey began with “having a vision.” P1 reinforced this perspective by noting that “without your team members, you have got nothing, because they are going to emulate your vision and they are going to emulate your beliefs.” Similarly, P2 highlighted the importance of collaborative leadership, stating, “I had to first bring on people and then began sharing tasks and allow ... their abilities, and strengths to shine.” P4 further underscored strategic discernment in decision-making, remarking that “not all money is good money ... I am very clear about what I offer and very clear about what I do not offer.” These statements illustrate how women entrepreneurs frame leadership as both visionary and pragmatic, balancing foresight with adaptability.

Sustained success begins with leaders who possess strategic decision-making skills and align current and future choices with long-term goals. Participants emphasized the need to understand their industries to adapt to an ever-changing environment and remain relevant. For example, P2 described leadership as a shared process rooted in trust, alignment, and empathy, rather than hierarchical control. Building on the assertion that resourceful problem-solving supports a business culture that emphasizes knowledge sharing and the generation of new ideas, the thematic analysis highlights visionary leadership and strategic decision-making as central drivers of entrepreneurial success (Edwards et al., 2017; Yukl & Becker, 2006). These examples demonstrate that successful women business owners employ strategic vision and proactive decision-making to navigate change, capitalize on opportunities, and maintain continuous viability. The findings underscore how leaders articulate a clear vision, make informed strategic choices, and promote collaborative environments that sustain long-term business success.

Correlation to the Conceptual Framework

The narratives discussed demonstrate saturation, as all participants referenced vision or strategic discernment. Schumpeter (1934) identified the entrepreneur as the agent of creative destruction, disrupting norms and transforming ideas into practice. Participants' emphasis on audacity, foresight, and discernment reflects this tenet, illustrating how leadership vision catalyzes innovation. Lewin's (1947) participative leadership theory complements this by highlighting adaptive decision-making and collaborative processes, as seen in P2's emphasis on shared growth. Secondary sources

such as Usman et al. (2024) reinforce the notion that visionary leadership is essential to translating innovation into practice, thereby validating the alignment of participants' experiences with both frameworks.

Correlation to the Literature

Recent scholarship reinforces these findings. Agazu et al. (2025) demonstrated that transformational leadership significantly enhances firm performance, aligning with participants' emphasis on foresight and strategic discernment. Awashreh and Hamid (2025) found that entrepreneurial leadership drives employee innovation through knowledge sharing, extending the theme by linking strategic vision to innovation outcomes. However, Flynn (2025) cautioned that overreliance on individualistic decision-making can stall organizational growth, suggesting that visionary leadership must be balanced with participative practices. Overall, the evidence highlights that visionary leadership should be tempered by collaboration to drive sustainable growth.

The findings emphasize the importance of visionary leadership and strategic decision-making. This aligns with the findings of Q. Wang et al. (2022), who reviewed participative leadership and found that collaborative decision-making enhances organizational performance. Similarly, Somià (2025) highlighted that competency-based strategies and entrepreneurial learning enable women entrepreneurs to overcome barriers, reinforcing the role of strategic foresight in sustaining businesses. Together, these studies support the finding that leadership vision and decision-making are critical for long-term sustainability.

Theme 2: Multirole Involvement and Operational Management

The five women SBOs interviewed in this project emphasized that they have held multiple roles and responsibilities, underscoring the multifaceted nature of entrepreneurship. Women entrepreneurs often sustain their businesses by directly engaging in multiple operational roles, ensuring that strategic priorities align with daily practices. Lockamy and Smith (1997) emphasized that direct involvement is essential for ensuring smooth operations, efficiency, and alignment with strategic goals. This secondary source corroborates the interview findings, highlighting the necessity of hands-on engagement in sustaining small businesses.

Participants consistently described themselves as occupying overlapping managerial and operational functions. P5 reflected that she “wears all hats, many hats,” while P3 and P4 similarly stated “all roles,” emphasizing the breadth of responsibilities they assumed across accounting, marketing, customer service, and leadership. P1 reinforced this perspective by noting, “I do pretty much everything, not only a manager, but I am just kind of a team member,” illustrating how small business ownership often requires fluidity between leadership and frontline work. This direct involvement ensures efficiency, financial control, and alignment between daily activities and long-term strategic priorities.

At the same time, participants acknowledged the importance of balancing multirole involvement with strategic delegation. P2 explained, “Do not be the smartest person in the room ... If so, then you will never grow,” highlighting the value of surrounding oneself with individuals whose strengths complement the entrepreneur’s

weaknesses. This perspective demonstrates that while women entrepreneurs often assume multiple roles, they also recognize the need to leverage external expertise to sustain growth and avoid burnout. Through active involvement, entrepreneurs maintain oversight and adaptability, both of which are critical for long-term stability and growth. The thematic analysis confirms that multirole engagement is not merely a necessity but a strategic choice that enables women entrepreneurs to remain resilient, responsive, and aligned with their vision as they navigate the complexities of small business ownership.

Correlation to the Conceptual Framework

These accounts confirm saturation. Lewin's (1947) field theory emphasized adaptability and role fluidity within dynamic environments. Participants' accounts of shifting between leadership and frontline work reflect Lewin's principle of unfreezing and refreezing behaviors to sustain organizational change. Schumpeter's (1934) theory also aligns here, as entrepreneurs disrupt conventional divisions of labor to sustain efficiency and growth. Lockamy and Smith (1997) corroborated that direct involvement enhances efficiency and aligns with strategic goals, thereby reinforcing the theoretical connection. The evidence shows that adaptability and involvement are central to sustaining entrepreneurial effectiveness.

Women entrepreneurs often juggle multiple roles in managing their businesses. Srivastava and Pandita (2025) reviewed performance in women-owned firms and noted that balancing operational responsibilities is central to sustainability. Fernández et al. (2021) further emphasized that sustainable entrepreneurship requires integrating operational practices with broader sustainability goals. These findings align with the

entrepreneurship theory framework, which posits that multirole involvement strengthens operational resilience and business continuity.

Correlation to the Literature

Scholarly perspectives on SME leadership highlight the centrality of owner involvement while questioning its universal effectiveness. Malesu and Syrovátka (2025) identified critical success factors for SMEs, emphasizing direct owner involvement as essential for sustainability, which corroborates participants' descriptions of "wearing many hats." Holm et al. (2025) argued that managerial levers for strategy implementation depend on leaders' operational engagement, extending this theme by showing how multirole involvement supports execution. However, Pan et al. (2025) found mixed evidence on whether operational capabilities consistently improve SME performance, challenging the assumption that multirole engagement is universally beneficial. Leadership adaptability and involvement are central to sustaining entrepreneurial effectiveness.

Theme 3: Teamwork and Mentorship

Developing strong internal teams through mentorship and trust emerged as another key sustainability strategy. Participants described fostering collaboration, empowerment, and shared responsibility among team members as essential to sustaining their businesses. Several participants emphasized the importance of mentorship and team development for long-term success. For example, P5 highlighted that "realized that there was no I in team ... building a strong foundation as far as who you have on your team plays a huge role," underscoring the necessity of empowering team members and

leveraging their strengths. Similarly, P1 emphasized the use of “team members vs employees ... we want them to not only drive for their success, which in turn drives our success,” illustrating how leadership built on mentorship enhances cohesion and morale. These perspectives demonstrate that women entrepreneurs view mentorship not only as a developmental tool but also as a strategy for cultivating trust and collective responsibility.

Ştefania (2025) argued that leaders should focus on encouraging employees, strengthening trust, and fostering respect—practices that support day-to-day operations while contributing to continuity and succession planning. Schou et al. (2021) further validated the theme by showing that entrepreneurial learning enables entrepreneurs to improve their ventures, products, and skills, which resonates with the collaborative support and mentorship identified in the primary data. The interviews also revealed the significance of external mentorship. P2 described attending conferences as both a participant and presenter, emphasizing the importance of learning from peers and mentors to expand knowledge and opportunities. P4 explained that she actively mentors others based on her experiences, noting that “you learn by doing, you learn by teaching,” which highlights the reciprocal nature of mentorship in entrepreneurship.

Lall et al. (2023) affirmed that mentoring relationships provide access to both tangible and intangible resources that shape growth trajectories, aligning with the participants’ accounts of mentorship as a critical factor in sustaining entrepreneurial ventures. The study identified teamwork and mentorship as vital strategies. Lenz et al. (2025) found that peer support networks create both social and economic value for

women entrepreneurs, while Bagheri et al. (2024) showed that mentorship and collaborative support enhance resilience during crises. These studies reinforce your findings that structured mentorship and teamwork are not only beneficial but essential for sustaining women-owned businesses. Taken together, these findings underscore that teamwork and mentorship are central to building resilient organizations. By fostering collaboration, empowering employees, and engaging in reciprocal mentoring relationships, women entrepreneurs strengthen their businesses' capacity for sustainability and long-term success.

Correlation to the Conceptual Framework

Saturation is evident, as all participants referenced mentorship or teamwork. Lewin's (1947) participative leadership theory underscores the importance of collaboration, trust, and shared responsibility, aligning directly with participants' emphasis on empowerment and reciprocal learning. Schumpeter's (1934) theory complements this by situating mentorship and team learning as accelerators of innovation, enabling entrepreneurs to collectively transform ideas into practice. Secondary sources such as Ștefania (2025) and Lall et al. (2023) reinforce the idea that mentoring relationships provide resources that shape growth trajectories, thereby validating the alignment with both frameworks.

Correlation to the Literature

Mentorship has been consistently identified as a catalyst for empowerment and resilience, with Virga et al. (2025) confirming its alignment with participants' emphasis on trust and shared responsibility. Building on this foundation, Flaig (2025) extended the

discourse by situating mentorship within a leadership pipeline, underscoring its strategic role in succession planning and organizational sustainability. Together, these perspectives highlight mentorship's dual value: strengthening individual capacity while advancing collective leadership development. Deng and Turner (2024) cautioned that mentorship outcomes are not uniformly positive, noting that some relationships fail to deliver expected benefits. This complication tempers the narrative, reminding scholars and practitioners that mentorship, while powerful, requires intentional design and relational commitment to achieve its promise.

Theme 4: Community Engagement and Networking

Sustained business growth extended beyond internal operations into the external community and professional networks. Participants emphasized the importance of building credibility and expanding opportunities through effective outreach and relationship-building. Attendance at training and conference sessions was described as a means of encouraging networking and fostering community engagement. Secondary data from Constantinidis (2021) revealed that women rely on and benefit from strong, trusted business relationships. This finding reinforced the identification of Community Engagement and Networking as a central theme in the analysis, highlighting the importance of relational networks in entrepreneurial success.

Several participants consistently underscored the value of respect, visibility, and trust in cultivating networks. Hartmann et al. (2022) connected resilience to community engagement, showing that strong networks protect entrepreneurs in challenging environments. For example, P1 emphasized the principle of reciprocity, stating that one

should “always treat everybody the way that you want to be treated.” P5 similarly stressed the necessity of active engagement, explaining that “boots on the ground” is imperative for community presence, and elaborated that this meant “showing up like door-to-door, if I have to go into school, whatever needs to be done outside of over the phone and emails.” Nickel and Hunt (2024) emphasized that equity-focused community engagement strengthens collaboration across multiple sectors. These accounts illustrate how entrepreneurs strengthen credibility and trust by being physically present and accessible within their communities.

Secondary sources further validate these findings. Page et al. (2021) argued that fostering a culture of collaboration, trust, and employee engagement ultimately enhances organizational effectiveness, aligning with participants’ emphasis on relational networks. The thematic analysis suggests that sustained success depends on cultivating social capital and maintaining a strong community presence. By engaging in networking activities, demonstrating respect, and building authentic relationships, women entrepreneurs enhance visibility, strengthen trust within their industries, and secure long-term sustainability.

Correlation to the Conceptual Framework

All participants referenced networking or community presence, confirming saturation. Schumpeter (1934) highlighted that entrepreneurs rely on networks to diffuse innovation and expand opportunities. Lewin’s (1947) participative leadership theory situates community engagement as part of reshaping social fields through trust and collaboration. Secondary sources such as Constantinidis (2021) and Page et al. (2021)

support the claim that trusted business relationships and collaborative cultures enhance organizational effectiveness, thereby reinforcing the theoretical alignment.

Correlation to the Literature

Peer support among women entrepreneurs has been shown to generate both social and economic value, with Lenz et al. (2025) confirming its alignment with participants' accounts of community presence. Extending this theme, Williamson (2025) demonstrated that women's business networking groups not only foster relational ties but also create procurement opportunities and mentorship pathways, reinforcing the dual benefits of community and commerce. Taken together, these findings illustrate how peer support and networking function as mechanisms of empowerment, simultaneously advancing individual growth and collective business sustainability. Nevertheless, The Indus Entrepreneurs Global (TiE, 2025) cautioned that barriers in networking access persist, underscoring that engagement does not always translate into equal opportunity. The narrative reminds scholars and practitioners that while peer support is a powerful driver of value creation, structural inequities must be addressed to ensure inclusivity in entrepreneurial ecosystems.

Theme 5: Personal Resilience and Mindset

The theme of Personal Resilience and Mindset emerged as a critical factor in sustaining entrepreneurial ventures for more than 5 years. Participant accounts illustrated perseverance, adaptability, and balance through individualized strategies they enacted. For instance, P5 described journaling as a reflective practice that enabled ongoing self-assessment and recalibration, while P4 emphasized aligning workloads with personal

values and passions to maintain authenticity and motivation. P1 reinforced this perspective by noting, “I never stopped working. I always just kind of persevered and pushed through,” highlighting the centrality of persistence in overcoming challenges. Similarly, P2 explained that women entrepreneurs must “push through these walls and obstacles and adversity and just keep pushing through,” underscoring resilience as both a psychological and behavioral resource that supports endurance in the face of entrepreneurial challenges. P3 added that sustainability is about “showing up ... adapting to change and being pliable,” further illustrating how resilience manifests in daily entrepreneurial practice.

Secondary sources provided theoretical grounding that reinforced and expanded these insights. Nautiyal and Pathak (2024) conceptualized resilience as a multidimensional construct within entrepreneurship, underscoring its complexity and relevance to long-term sustainability. Shamieh and Bastian (2025) further contextualized resilience within gendered expectations, demonstrating how women entrepreneurs navigate additional burdens, including family responsibilities, discrimination, and limited access to resources. The convergence of participant narratives with these scholarly perspectives confirms that resilience is not only a personal strategy but also a socially contextualized necessity. Taken together, the data and literature validate the theme by showing that cultivating resilience and a growth-oriented mindset is indispensable for sustaining entrepreneurial ventures, particularly for women operating within gendered constraints.

Additionally, participants emphasized the need for self-care to ensure they are not minimizing their individual needs or experiencing burnout. P4 explained, “I try to keep things very simple—by doing so without burnout—having the ability to take care of yourself while also ideally seeing a profit. You have proven the model works and is replicable and scalable.” P5 echoed this sentiment, stating, “If you are not taking care of yourself mentally and physically, how can you show up?” These reflections highlight how resilience and emotional regulation enable entrepreneurs to overcome setbacks, maintain motivation, and sustain their ventures during challenging times.

Correlation to the Conceptual Framework

Saturation is evident, as all participants referenced resilience or perseverance, underscoring its centrality to entrepreneurial experience. Lewin’s (1947) model of change provides a theoretical lens for interpreting resilience as the process of unfreezing, adapting, and refreezing behaviors in response to adversity. Complementing this, Schumpeter’s (1934) theory situates resilience within the disruptive processes of innovation, emphasizing the capacity to persist so that creative ideas endure despite obstacles. Together, these foundational perspectives highlight resilience as both adaptive and generative, bridging personal perseverance with organizational transformation. Secondary sources such as Nautiyal and Pathak (2024) and Shamieh and Bastian (2025) reinforce this view, framing resilience as a necessity that is simultaneously personal and socially contextualized. Resilience is not only an individual trait but also a collective resource embedded within entrepreneurial ecosystems.

Correlation to the Literature

Resilience operates as a catalyst for entrepreneurial growth, enabling women to navigate uncertainty through risk-taking, innovation, and perseverance. Shwetha (2025) highlighted its role in fostering traits such as risk-taking and innovation, while Garg (2025) emphasized that resilience and innovation together form the foundation of entrepreneurial success. Yet Bagheri et al. (2024) cautioned that crises can overwhelm resilience strategies, complicating the notion of resilience as a universal solution. Extending this discourse, Shamieh and Bastian (2025) advanced a gender-sensitive framework, underscoring that women entrepreneurs encounter distinct challenges that demand adaptive, context-specific mindsets. Taken together, these perspectives position resilience not as a static trait but as a dynamic, context-dependent strategy that must evolve in response to crises and gendered challenges, ensuring entrepreneurship remains both adaptive and inclusive.

Theme 6: Innovation, Learning, and Knowledge Sharing

To further substantiate the development of Innovation, Learning, and Knowledge Sharing, secondary data provided critical theoretical and contextual support. Chen et al. (2023) examined the impact of entrepreneurial innovation performance, emphasizing the mediating roles of knowledge sharing and knowledge hiding, and supporting the notion of gatekeeping described by P5 in her experiences. Their findings validated that innovation is not only driven by individual creativity but also by collective team dynamics and the willingness to share knowledge openly. Expanding the theme, Hashim and Tan (2022) explored knowledge-sharing ecosystems from a social capital

perspective, focusing on women entrepreneurs. Strategic flexibility has been shown to strengthen the relationship between learning orientation and innovation (Marrucci & Rialti, 2025). Their work demonstrated the need to foster innovation, particularly in contexts where women face systemic barriers. Together, these studies confirmed that innovation is inseparable from learning and knowledge sharing.

Ongoing learning and innovation emerged as essential for maintaining competitiveness and relevance. Participants consistently emphasized the importance of engaging in their industries, staying up to date with the latest trends, and continuing to practice their skills. P2 explained that she deliberately sought out more competent individuals to expand her knowledge base, noting that “if you have someone smarter, more experienced, or who gives a different outlook, then it brings in new ideas and opportunities.” P3 highlighted the importance of digital literacy and marketing strategies, describing how she invested in learning about search engine optimization and website optimization to strengthen her visibility: “It is adapting to change and being pliable.” P4 reinforced this emphasis on continuous learning, stating that she is “constantly immersing myself in knowledge and networking ... staying relevant and pivoting as the times change.”

P5 provided a particularly vivid example of innovation through experiential learning, explaining that she “traveled the world to gain firsthand experience, then returned to the United States with her own interpretations and innovative ideas.” This account illustrates how exposure to diverse contexts fosters creativity and enables entrepreneurs to reinterpret knowledge, thereby strengthening their ventures. Taken

together, the participant narratives and secondary sources confirm that innovation is inseparable from ongoing learning and knowledge sharing. Women entrepreneurs who actively seek knowledge, embrace innovation, and engage in collaborative networks position their businesses to evolve with industry demands and achieve long-term success.

Correlation to the Conceptual Framework

Saturation is confirmed, as all participants referenced innovation or learning. Schumpeter (1934) identified innovation as the core driver of entrepreneurship. Participants' accounts reflect this principle, demonstrating how entrepreneurial success through continuous disruption and creativity is sustained (P4, P5). Lewin's (1947) participative leadership theory explains how knowledge sharing reshapes organizational fields, enabling adaptation and relevance in changing environments. Secondary sources such as Chen et al. (2023) and Hashim and Tan (2022) validate that knowledge-sharing ecosystems are essential for fostering innovation, particularly for women entrepreneurs facing systemic barriers.

Li et al. (2025) highlighted that gender disparities in entrepreneurial finance constrain women's access to critical resources, directly shaping their capacity for innovation and growth. This finding resonates with Schumpeter's (1934) theory, which underscores the entrepreneur's role in mobilizing resources to drive innovation and economic development. Complementing this perspective, Morris et al. (2024) emphasized that knowledge spillovers and collaborative networks serve as catalysts for entrepreneurial innovation, aligning with participative leadership theory by illustrating how inclusive, collective engagement fosters knowledge sharing and strategic

advancement (Lewin, 1947). Together, these studies reinforce the importance of equitable resource access and collaborative learning as foundational elements of sustainable entrepreneurship.

Correlation to the Literature

Knowledge sharing emerges as a critical mechanism linking entrepreneurial orientation to innovation performance, reinforcing participants' emphasis on collaborative learning as a driver of growth. Qasim et al. (2025) demonstrated that knowledge sharing mediates this relationship, while Harvey et al. (2025) emphasized that learning activities must be sequenced correctly to sustain innovation. Together, these perspectives illustrate that collaborative learning is both relational and strategic, requiring intentional design to maximize outcomes. Luz et al. (2023), however, identified gaps in research on knowledge sharing and innovation, suggesting that current models may oversimplify the relationship. Collectively, these findings indicate that knowledge sharing is not merely a transactional exchange but a dynamic process that requires intentional sequencing and deeper theoretical refinement, ensuring that innovation outcomes are sustained and accurately captured across diverse entrepreneurial contexts.

Business Contributions and Recommendations for Professional Practice

The findings of this project contribute to the professional practice of business by identifying strategies that women small business entrepreneurs use to sustain their ventures for more than 5 years. Visionary leadership and strategic decision making, multirole involvement and operational management, teamwork and mentorship, community engagement and networking, personal resilience and mindset, and innovation,

learning, and knowledge sharing emerged as critical themes. These strategies show how leaders can apply participative leadership and entrepreneurship theory in practice to strengthen employee engagement, improve adaptability, and foster organizational sustainability. By integrating employees into decision-making, cultivating mentorship networks, and embedding knowledge-sharing practices, leaders can create resilient organizations capable of navigating competitive environments.

This project advances current knowledge by providing gender-specific insights into sustainable entrepreneurship and by more clearly connecting theoretical frameworks with real-world practice. Building on prior research that highlights the barriers women entrepreneurs commonly face, the project offers concrete evidence—through observed practices and documented examples—of how women overcome these obstacles by applying participative leadership approaches and innovative entrepreneurial strategies. By integrating Lewin’s (1947) participative leadership theory with Schumpeter’s (1934) entrepreneurship theory, the project showed how inclusive decision-making and innovation work together to shape sustainable business operations and empower women entrepreneurs to navigate structural challenges. Taken together, these insights fill an important gap in business practice on women’s sustainable entrepreneurship while offering practical guidance for policymakers, educators, and practitioners seeking to design support systems that promote women’s leadership and long-term sustainability.

Recommendations flowing from these conclusions include: (a) implementing participative leadership practices through structured employee forums, (b) developing formal mentorship programs within entrepreneurial ecosystems, (c) strengthening

community engagement via partnerships and networking, and (d) institutionalizing resilience training and innovation systems. These recommendations are relevant to SBOs, chambers of commerce, incubators, and policymakers. Dissemination should occur through academic journals, professional conferences, leadership workshops, and community-based training programs to ensure that the strategies identified here inform both scholarly discourse and practical interventions.

Implications for Social Change

The findings of this project have important implications for positive social change by demonstrating how women small business entrepreneurs sustain their ventures for more than 5 years while advancing individuals, communities, and society. Recent evidence shows that women-owned businesses are expanding at nearly double the rate of male-owned businesses, underscoring their role in driving inclusive economic growth and workforce stability (Global Entrepreneurship Monitor, 2024; Wells Fargo, 2024). By adopting participative leadership and entrepreneurial innovation, women entrepreneurs foster inclusive workplaces where employees feel valued and engaged, thereby promoting dignity, equity, and professional development.

At the community level, strategies such as mentorship and networking strengthen relational trust, expand opportunities, and enhance local economic resilience. Studies confirm that mentorship and peer networks are vital mechanisms for empowerment, bridging funding gaps and fostering leadership development among women entrepreneurs (TiE, 2025). Women-owned businesses often serve as anchors of civic engagement, supporting workforce retention and contributing to community development. These

practices affirm the worth of communities and reinforce their role in driving sustainable progress.

At the societal level, barriers, including gender bias and limited resources, prevent women from fully participating in economic and social opportunities. Sustained women entrepreneurship challenges cultural stereotypes, increases representation in leadership, and promotes diverse participation in economic ecosystems. Global reports indicate that closing the gender gap in entrepreneurship could drive sustainable economic growth. Women-led businesses often develop solutions to social and environmental challenges (Rietveld & Patel, 2022). Moreover, communities increasingly recognize women entrepreneurs for addressing systemic challenges in healthcare, education, and sustainability and reshaping their environments (UN News, 2025). Together, these findings affirm that sustaining women-owned businesses promotes the worth, dignity, and development of individuals, communities, and societies, while advancing long-term social transformation.

Recommendations for Further Research

Future research should expand recruitment strategies to include larger, more diverse samples of women entrepreneurs across regions and industries. By broadening the participant pool, researchers can generate findings that are more generalizable and reflect diverse business contexts. Using virtual interviews, online networks, and professional associations can reduce accessibility challenges and enable future studies to include a broader range of experiences and strategies. Addressing the limitation of the availability of participants, which restricted the breadth of perspectives captured.

Second, future research should adopt longitudinal designs that track women entrepreneurs' practices across multiple years. This approach would provide deeper insights into how sustainability strategies adapt to changing market conditions, resource availability, and organizational growth. Longitudinal studies would also strengthen the reliability of findings by capturing dynamic processes rather than relying solely on one-time accounts. The timing of interviews limited the ability to observe how strategies evolve. Addressing this limitation would allow researchers to understand the long-term effectiveness of strategies better and provide more robust guidance for improved business practice.

Conclusion

This project's findings contributed to the successful strategies women small business entrepreneurs use to sustain their businesses beyond 5 years, grounded in participative leadership theory and entrepreneurship theory. Through thematic analysis of interviews and triangulated data, six themes emerged: visionary leadership, multirole involvement, teamwork and mentorship, community engagement, personal resilience, and innovation with knowledge sharing. These findings highlight that sustainability is not the result of a single practice but rather the integration of leadership, resilience, and innovation within supportive networks.

The project findings contribute to business practice by offering actionable recommendations such as structured employee recognition initiatives and formal mentorship programs, while also underscoring the importance of digital adoption for long-term resilience. The implications for positive social change include the potential to

enhance employee morale and retention, strengthen local community workforce stability, and empower women in leadership roles, thereby advancing inclusive economic development. While limitations such as participant availability, interview timing, and access to recent public data constrained the scope, they also offer opportunities for future research to expand participant diversity, adopt longitudinal designs, and integrate updated datasets. Ultimately, this project affirms that sustaining women-owned businesses not only strengthens organizational effectiveness but also generates ripple effects that enhance community vitality and drive broader societal transformation.

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Appendix: Interview Protocol

Interview Protocol

The topic for my research project is *Successful Strategies for Sustaining Women-Owned Businesses Beyond 5 Years*. The overarching research question is *What successful strategies do women small business entrepreneurs use to sustain their businesses beyond 5 years?*

Primary Research Goal to Achieve from This Interview

The purpose of this interview is to identify and explore the successful strategies some women small business entrepreneurs use to sustain their business beyond 5 years.

Introduction

1. Thank you for participating in this project. Your participation in this educational project on the sustainability of women-owned small businesses is important. It will help better understand how to support women business owners, which are necessary for today's economy, in implementing appropriate strategies to sustain their operations.
2. I will be interviewing you and several other women small business entrepreneurs. So, I hope to have adequate information for this research project. Before we get into the meat of things, I would like to go over just a few things with you.
3. First, you should know that your participation is voluntary. So, if I ask a question that you don't want to answer, or if you need to stop the interview at any time, just let me know.

4. Also, with your permission, I will be audio taping the interview and taking some notes. Later, I will provide you with a transcript of the audio tape along with my notes so you can look at them, review them, and make any corrections that you see need to be made, making sure that we captured what you needed to say accurately.
5. This project may be shared with faculty members and colleague students, and in sharing, there will be no mention of your names. Even if I use direct quotes, I will use pseudo names. It might also be used in conferences and professional meetings.
6. I will keep your shared information strictly confidential and safely stored for 5 years after my project's completion date and then destroy them.
7. Do you have any questions?
8. As you know, we have set aside about 60 - 90 minutes for this interview. Does that seem to be ok for you? We won't go beyond that time unless you wish to do so.
9. Is audio taping still fine?
10. Ready to go?
11. Let's get started then!

Initial Probe Questions

1. Please state your name and title.
2. What is your current scope of responsibility within the organization?
3. How would you describe your tenure with the organization?

4. How would you describe the organizational experience of your business over the past several years?

Targeted Interview Questions

While asking these questions, I will watch for nonverbal cues, paraphrase as needed, and follow up on responses with probing questions to obtain more depth.

1. Please describe the roles and responsibilities you have held as a women small business entrepreneur sustaining your business beyond 5 years.
2. In your experience, how do you define small business sustainability?
3. What successful strategies are you using to sustain your business beyond 5 years?
4. What successful strategies do you use to drive the growth of your business?
5. Which successful strategies have been most effective for improving company sustainability?
6. What are the most significant challenges you have experienced as a women small business entrepreneur sustaining your business beyond 5 years?
7. How did you overcome those significant challenges you experienced as a women small business entrepreneur sustaining your business beyond 5 years?
8. What strategies worked best for you as a women entrepreneur to enhance your leadership strategies?
9. What else would you like to share about becoming a successful women small business entrepreneur and sustaining your business beyond 5 years?

Targeted Wrap-up Question

1. Is there anything else you feel can be important to this project?

Closing

1. Thank you very much for your time. The information you provided is valuable and will help me complete my project.
2. I would like to schedule a follow-up interview with you to review and discuss the audio tape transcript and my notes to ensure I interpreted your responses accurately. Would xx date and xx time be okay for you?
3. I will provide you with the transcript and notes at least three days in advance to allow you sufficient time to review.
4. Again, thank you very much for participating in my research project.