2015

Factors Required for Small Business Sustainability in Nigeria

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Walden University
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Abstract

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MS, Walden University, 2012

PGD, Herriot-Watt University, 2010

B.TECH, Rivers State University of Science & Tech, Nigeria, 1991

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

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November 2015

Abstract

In Nigeria, many small businesses fail before their 5th anniversary. Small businesses make up a major percentage of the businesses in Nigeria and provide jobs for 50% of the populace. The purpose of this qualitative multiunit case study was to explore the factors required by small businesses in Nigeria to sustain operations beyond the first 5 years. The conceptual framework grounding this study was general systems theory. A review of the literature focused on small business failure and factors required to sustain a business longer than 5 years. Data collection occured through semistructured interviews of a purposeful sample of 3 successful business owners in Port Harcourt, who described their experiences. Data analysis strategies consisted of using qualitative software, key words, phrases, and codes, which contributed to identifying the following themes: (a) effective strategizing, (b) flexible financial capital management, (c) human capital development, (d) market positioning and sales, and (e) stable power supply. The findings indicated that these 3 small business owners were passionate about starting up their businesses and had the necessary skills to strategize effectively and manage capital, thus sustaining their business beyond 5 years. Information derived from this study may assist small business owners in starting successful companies, that support employees, other companies, communities, and families, contributing to the development of the Nigerian economy.

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Dedication

I dedicate this study to my late husband Chief Dr. Yibo Henry Buowari and my three beautiful children, Opuada Buowari, Ama Buowari, and Perebo Buowari. You are the joy of my life, and I love you so much. I want you to know that the sky is just the beginning. You can achieve whatever you strive to achieve if you work hard. I am grateful to God for the courage and strength to persevere to the completion of this study. Thank you to my late husband, Yibo Henry Buowari. You are my hero, greatest inspiration, advisor, and sponsor, and I thank you for staying up late nights with me to the wee hours of the morning while I completed my assignments, for the advice and loving support. You would have been very proud of my achievement. To my father, Chief Joseph Green Seimodei and my mother, Mrs Esi Seimodei, I say thank you for your unflinching support, and to my brothers and sisters, thank you for standing by me when I needed you most.

Acknowledgments

To the Almighty God, who created me and bestowed the grace, strength, and wisdom on me. Thank you to my Spiritual Guide and friend, Sri Harold Klemp, the Mahanta the Living Eck Master, the Spiritual Leader of Eckankar. You are the center of my universe. I also want to acknowledge my sister, Susan Seimodei, who is my closest confidant and advisor. You provided a listening ear whenever I needed one. Thank you for your love and support. I am grateful to my friend, Mrs Florence Emeledoh, who is more than a friend. You are a true sister. You stood by me through thick and thin. Thank you for your unflinching support and advice. My gratitude goes to my mentor, Dr. Lynn Szostek. Your patience, understanding and tremendous support guided me through the whole journey to the end. You encouraged me to strive for the best and aim high. You are the best. I would like to thank my committee members, Dr. Tim Truitt, and Dr. Peter Anthony, for their enormous support to ensure the timely completion of my study and meeting the academic standards of Walden University. To all my classmates, for all the emails, class discussions and interactions, I say thank you. I want to thank my study participants for allowing me to accomplish this journey by sharing their experiences with me. I want to thank my entire family and friends for all their support and words of encouragement.

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Section 1: Foundation of the Study

The purpose of the research study was to explore the factors required for small business sustainability beyond 5 years in Nigeria. This research study consists of three sections. Section 1 covers the fundamental reasons that there is a need to study business sustainability. Section 2 provides a rich description of the study design, data collection, and the reliability and validity of data collection instrumentation. Section 3 encompasses the presentation of the study findings and recommendations for action and further study.

Previous research studies have established the contribution of small businesses to the development of emerging and emerged economies (Ayanda & Laraba, 2011; Ojeka, 2011; Okpara, 2011). Small businesses inundate the business sector of the Nigerian economy, provide a huge percentage of jobs, and contribute to poverty alleviation (Shehu et al., 2013). In Nigeria, 80% of small businesses fail within the first 5 years (Adebisi & Gbegi, 2013). The high rate of failure can influence unemployment rates, and affect the local and national economy (Obiwuru, Okwu, Akpa, & Nwankwere, 2011). Leadership skills help increase success and reduce business failure regardless of the size or age of the business (Buchan, 2011; McGrath, 2011). Nixon, Harrington, and Parker (2012) argued that leadership skills play a unique role in influencing team behavior, upon which the performance of a project is predicated. Phipps (2012) contended that assisting small business leaders through the formation of a business model that emphasizes developing leadership skills could help to reduce small business failure. The purpose of this qualitative multiunit case study was to explore the factors required by small business owners located in Port Harcourt, Nigeria. These factors relate to the circumstances that lead to a successful and sustainable business beyond 5 years.

Background of the Problem

Small-scale companies emerged in Nigeria with the establishment of personal enterprises in the early 1970s (Akinlabi, & Olagide, 2011; Osotimehin, Jegede, 2012). The growth of the Nigerian economy depended on the agricultural sector during the 1960s, followed by the advent of the oil industries, leading to gross underdevelopment of small businesses and entrepreneurship (Dugguh, 2013). Over dependence on agriculture and oil at the expense of small business and entrepreneurship, development affected the growth of the economy. The population of Nigeria was over 167 million people as of 2012, with a huge percentage of the populace unemployed and poverty-stricken (Dugguh, 2013).

Previous researchers on small businesses have identified a marked trend of failure within the first 5 years of business operation in Nigeria (Adebisi & Amissah, 2013; Timothy et al., 2011). These failures are, in part, due to the many challenges small businesses face that hinder their growth such as lack of managerial, leadership, and marketing skills, that would give them a competitive advantage. In addition, Okpara (2011) asserted that difficulties in getting access to finance, poor implementation of entrepreneurship policies, and corruption had caused small business failure in Nigeria. Additional research to determine business skills and strategies that small business owners can use to contribute to small business success may help business leaders make decisions that help sustain their businesses beyond 5 years.

Problem Statement

Small business owners provide about 70% of job opportunities and wealth creation in Nigeria, making up 97% of the total economy (Shehu et al., 2013). However, the Small and Medium Enterprise Development Agency of Nigeria (SMEDAN) reported that 80% of small and medium scale enterprises do not sustain the business beyond 5 years (Adebisi & Gbegi, 2013). The general business problem is that most small businesses fail within the first 5 years. The specific business problem is that some small business owners have limited information on factors that might contribute to business sustainability longer than 5 years.

Purpose Statement

The purpose of this qualitative multiunit case study was to explore factors that small business owners in Port Harcourt, Nigeria use to sustain business operations longer than 5 years. The population of the study consisted of small business owners in the fashion industries who had sustained their businesses longer than 5 years in Port Harcourt Nigeria. This group was appropriate for this study because of the potential for successful business owners to provide adequate information for the study. Data for this study may have implications for positive social change by helping small business owners to survive beyond 5 years. Positive social change might result from sustainable business practices, increases in tax revenue, reductions in the unemployment rate, and improved economic stability. Additionally, the research data may be useful to business consultants, policy makers, and the Small and Medium Scale Development Agency of Nigeria (SMEDAN).

Nature of the Study

Research questions for qualitative researchers often start with *what* or *how*, as these researchers seek to understand or explain the phenomenon under study (Yin, 2014). A qualitative study involves studying and understanding a phenomenon without the use of numerical data (Moustakas, 1994), whereas a quantitative research includes statistical analysis of variables (Nwaigburu & Eneogwe, 2013; Suri, 2011). Researchers use mixed methods to combine quantitative and qualitative research strategies into one study (Small, 2011). A qualitative approach was most appropriate for this study.

A case study design provides a collection of ideas from multiple sources and makes it possible to study a phenomenon within its natural context (Trkman, 2010). I did not use a phenomenological design because I did not intend to study lived experiences based on developing emerging themes. Additionally, I did not seek to understand the behavior or culture of a group. Therefore, ethnography was not appropriate for the study (Sangasubana, 2011). The research also would not involve narrating the story of a single individual or individuals. Descriptive case studies provide a description of events and their background (Yin, 2014). I selected a multiunit descriptive qualitative case study approach to understand the phenomenon in the hope of generating findings that might lead to improved business or managerial practice (Mohlameane & Ruxwana, 2014).

Research Question

The study included one central research question: What factors contribute to small business sustainability beyond 5 years?

Interview Questions

The open-ended interview questions that addressed the central research question were the following:

1. What are the factors responsible for your business profitability within the first 5 years?
2. What planning strategies did you use during the first 5 years of your business operation?
3. What strategies do you implement to attract, retain, and satisfy your customers?
4. What role does start-up capital and finance from banks play in your business?
5. Describe the support services available to you when you started.
6. Explain the benefits of e-commerce for you and your customers.
7. Describe the role that any professional advisors played in your business.
8. Describe your educational background or training experience and that of your business team prior to the start of the business.
9. Explain the features of your products, services, and marketing techniques.

10. What strategies have you used to sustain your business beyond the first 5 years?
11. What else would you like to share of your experiences of becoming a successful small business owner?

Conceptual Framework

In 1949, biologist Ludwig von Bertalanffy developed systems theory (Drack & Schwarz, 2010). von Bertalanffy (1972) defined a system as a convolution of mutually interacting components, in a mutual relationship in which they affect each other. von Berttanffy highlighted the importance of the external environment in a system or organization, emphasizing the influence of the specific and general environment on organizational leaders. van Lier (2013) asserted that, the approach that results from general systems theory is not limited to material entities, but also applies to partly immaterial entities with largely heterogeneous make-up, such as organizations. Senge, Smith, Kruschwitz, Laur, and Schley (2010) described the application of systems theory as *systems thinking*, which deals with a convolution of events in contrast to single constructs. Likewise, Fox (2011) referred to the application of systems theory to *system analysis*. The conceptual framework for this study hinges on *general systems theory*. The conceptual framework provides a lens that explains the context of the research.

One of the tools of systems analysis is *systems thinking* (Diez-Roux, 2011). Dawidowicz (2012), explained that systems thinking involves multiple analyses of several characteristics of a system, such as (a) the adjoining and interacting systems in the environment; (b) the characteristics involved; and (c) the actions that will occur because of the decisions taken. Qualitative methods are appropriate for academic research on system theory, because qualitative methods provide a lens for researchers to observe the differences that work in social systems (Gibbons, 2015). Small business owners face many unpredictable challenges, which align with systems theory, that allow the integration of multiple components and processes in starting up, and business sustainability to achieve their desired goal.

Definition of Terms

Business survival: Applies to a business that is currently, or was previously, approaching failure, but continues to exist, and does not meet the definition of a failed business or a successful business (Tundui & Tundui, 2012).

Entrepreneurship: Entrepreneurship is the process of developing new or existing entrepreneurs to be more effective and efficient in running their business (Lucky & Olusegun, 2012; Parilla, 2013; Zahra & Wright, 2011).

Large-scale industry: An industry with total capital employed of over N200 million, including working capital but excluding the cost of land or a labor size of over 300 workers (Morenikeji & Oluchukwu, 2012).

NERFUND: The National Economic Reconstruction Funds (Juliana, 2013).

NBS: The Nigerian Bureau of Statistics

Small-scale industry: An industry with total capital employed of over N1.5 million, but not more than N50 million, including working capital but excluding cost of land, and or labour size of 11-100 workers (Morenikeji & Oluchukwu, 2012).

Small and medium business enterprises (SMEs): Small and medium business enterprises are businesses with 300 or fewer employees, with an asset base of N500, 000 to N50 million naira depending upon the industry. Small business enterprises often meet the SMEDAN definition of small scale businesses and include large organizations that fall short of being defined as a large corporation (Dugguh, 2013).

Small and Medium Enterprise Development Agency of Nigeria (SMEDAN): The Nigerian government established SMEDAN to facilitate the development of micro, small, and medium enterprises (MSMEs) sector of the Nigerian economy (Dugguh, 2013).

Small and Medium Industries Equity Investment Scheme (SMEEIS): SMEEIS is a voluntary initiative of the bankers committee set up in response to the Federal government concerns and policy measures for the development of SMEs as vehicles for rapid industrialization (Gbandi & Amissah, 2014).

Strategic leadership: Strategic leadership involves providing vision and direction for the growth and success of a business (Pearse, 2011; Phipps, 2012).

Wholeness: Wholeness is a word used in systems theory to express the concept that an interrelated group of parts is of greater strength and value than the sum of the individual parts (Checkland, 2012).

Assumptions, Limitations, and Delimitations

Assumptions

Assumptions depict facts without corroboration. Researchers identify and address assumptions to avoid misrepresenting facts (Fisher & Stenner, 2011). This study included several assumptions. The first assumption was that a qualitative methodology would be appropriate for exploring factors required for small businesses to survive beyond 5 years in Nigeria. The second assumption was that a case study design would be appropriate for the study. The third assumption was that the sample of three business owners would agree to be part of the research and would represent a cross-sectional sampling of the population to provide saturation and sufficiency. The fourth assumption was that the participants would provide adequate responses to the interview questions and be willing to disclose truthful information without bias.

Limitations

Limitations are factors that act as impediments to a study, such as potential weaknesses that could originate from a geographical region, sample size, or data availability (Coffie, 2013). Limitations are inevitable in research due to unavoidable circumstances. A qualitative study using interviews to collect data might introduce researcher' and participants' biases. Participants might be wary of disclosing information about the success or failure of their businesses and might not be able to recollect pertinent details about their experiences. The researcher may not be able to leave out bias in collecting data, and reporting findings. In addition, there could be limitations in a qualitative study related to participants' discomfort and inability to disclose essential information on failure, as well as their ability to recollect pertinent details on the subject matter. Full disclosure of information could mitigate bias. To limit bias, I created a quiet environment for the interview, and asked participants to answer the interview questions with clarity and honesty.

Delimitations

Delimitations are boundaries imposed on a study, by the researcher to stay within a certain scope. The first delimitation was the use of the small business category as defined by SMEDAN, based on annual sales and population size. The research group consisted of companies that had been in operation for longer 5 years with annual sales of N500.000 to N1, 000,000 million. Another delimitation of the study was the geographical area of the study. The study participants were business owners located in Nigeria. I delimited the research to small businesses that had succeeded beyond 5 years. The study did not include businesses in banking, finance, and construction. The participants were small business owners in the fashion industry, with knowledge and experience about factors that contribute to business sustainability. Only participants who lived in Nigeria participated in the study.

Significance of the Study

This research study was significant because I explored the factors that contribute to small business sustainability beyond 5 years. There is limited information on the strategies that contribute to business sustainability in Nigeria. Small business owners have been instrumental in economic growth in emerging and developed economies (Boateng, Muhammed, & Abdulrahman, 2013; Cronin-Gilmore, 2012). The contribution of entrepreneurship to the Nigerian economy is significant, as small scale enterprises contribute about 10% of the total manufacturing output and up to 50% of the country's industrial output (Ayanda & Laraba, 2011). The failure rate of small businesses in Nigeria is alarming. Small business owners employ 50% of the Nigerian people (Ojeka & Atawodi, 2012) and create about 70% of new jobs (Ige & Apulu, 2011; Shehu et al., 2013). Small businesses account for about 21,264 (0.12%) of the estimated 17,284,671 micro, small and medium-scale enterprises (MSMEs) in Nigeria (Dugguh, 2013). The impact of the unrelenting high failure rate of businesses in the first 5 years of operation cuts across the basic structure of the Nigerian economy (Obiwuru et al., 2011). This high failure rate may affect families, communities, local governments and nongovernmental agencies.

Contribution to Business Practice

In this study, the focus was the success factors of start-up small business owners who had been in business for more than 5 years of operation. I also explored the factors that contribute to their sustainability beyond 5 years (Beringer, Jonas & Kock, 2013). The study may support efforts to improve the economy, generate employment, alleviate poverty, and enhance support activities for small businesses (Okpara, 2011). Furthermore, the study may provide added insight into the factors that militate against small business sustainability. In view of the rising depression faced in third world countries, knowledge that emanates from this doctoral study may contribute to the innovative capabilities of small business leaders helping them to improve their skills and competencies for developing new insights and business expertise. The study has the potential to contribute to the practice and knowledge in the small business environment by offering understanding of the factors needed for sustainability beyond 5 years of operation.

The creation of jobs and employment opportunities will contribute to the growth of the economy and provide job stability, financial security, and the general well-being to the general populace of Nigeria. The information gathered from the study might be beneficial to small business leadership by informing future decision making on sourcing funding for small business operations. The development of a model that identifies and prioritizes the factors could enable new small business owners in the modern economy to plan the successful operation of their businesses (George, Helson, & John, 2011). By identifying the elements needed for business success, the study may assist new start-up business owners in preparing adequately before embarking on business operations (Jonassen, 2011; Ndubisi & Ndubisi, 2013).

Implications for Social Change

Small businesses make up a major percentage of companies and account for the highest rate of employment in most countries (Spilling, 2011). Ahmad (2013) mentioned that in comparing with entrepreneurs in developed economies, entrepreneurs in developing countries face more challenges. Exploring small business owners ability to engage business strategies and understanding these strategies impacts on their companies, might provide valuable information for governments, NGOs, and leaders and managers of small businesses to help develop the Nigerian economy. Poverty in Nigeria is severe and affects both rural and urban areas where social services and infrastructures are minimal or nonexistent (Dugguh, 2013). In view of the widespread poverty, high levels of unemployment, corruption, inadequate infrastructure and unstable economic growth in Nigeria, the study has the potential to address financial constraints, poverty, corruption, inadequate infrastructure, unemployment and economic growth.

Business failure affects all segments of the economy. People lose income when businesses fail, which creates family upheaval (Miles, 2013). Miles (2013) found that successful businesses generate many benefits, such as job opportunities, employee satisfaction, improved marketing and customer services, trading with other businesses, and timely payment of taxes. Identifying the factors that ensure the sustainability of small businesses may provide information to help small business owners use the model created to improve their performance and reduce the risk of failure. Furthermore, identifying success factors for small business sustainability could benefit every segment of the country.

A Review of the Professional and Academic Literature

The purpose of this qualitative multiunit case study was to explore the factors required for small business owners to sustain their businesses beyond 5 years in Port Harcourt, Nigeria. Small business owners employ 50% of the Nigerian people (Ojeka &

Atawodi, 2012) and create about 70% of new jobs (Shehu et al., 2013). Small businesses account for about 21,264 (0.12%) of the estimated 17,284,671 micro, small and medium-scale enterprises (MSMEs) in Nigeria (Dugguh, 2013). The purpose of the professional and academic literature review conducted for this study was to summarize, compare, and contrast different perspectives from various researchers in relation to the central research question.

A literature review provides existing information on a study's research questions; this information helps to facilitate the research process by highlighting previous findings on the topic (Rowley, 2012). The purpose of a literature review is to provide a brief account of the literature as it relates to the research question and avoid duplication of existing research (Rhoades, 2011). This section focuses on the formation, and growth of small businesses, small business development, and the challenges that militate against such companies. This literature review addresses the following topics: overview of small businesses; history and development of small businesses; characteristics of small businesses in developing economies; constraints and challenges of small businesses; and the conceptual framework. Other sections of the literature review address success versus failure of small businesses, the contribution of entrepreneurship to economic development, and past government initiatives for small businesses.

Title Searches, Articles, Research Documents, and Journals

For this study, sources were mainly obtained by searching business and management databases within the Walden University Online Library. The literature review contains more than 60 peer-reviewed articles, 85% of which were published after 2011. The database I used to search for peer-reviewed full-text articles was the ABI/INFORM Complete database. Other resources I used to search for materials for the literature review were Google Scholar, ScienceDirect, Business Source Complete, Sage Premier, government databases and ProQuest. The sources used in the literature review include peer-reviewed journals, textbooks, articles and web searches, and other secondary sources.

A number of key search words were used to seek relevant sources within the databases: (a) *small business owner,* (b) *entrepreneurship,* (c) small business success, (d) *small business failure,* (e) *small and medium sized enterprises (SME),* (f) *small business financing,* (g) *small business strategy,* (h) *small business innovation,* (i) *small business marketing,* (j) *history of small businesses,* (k) *overview of small business,* (l) *systems theory,* (m) *small business and the economy,* (n) *microbusiness, and* (o) *Nigerian government initiatives*.

Systems Thinking

Systems' thinking focuses on relationships between parts and as such provides a clear picture of the business phenomena, which allows business owners to work with the theory to achieve their desired goals (Dawidowicz, 2012; Mehrjerdi, 2011). Senge's systems thinking theory originated from the concept that any internal or external action that affects one part of a system cause a reaction or potential new actions in other parts of the system (Dawidowicz, 2012). Systems theory and systems thinking form a platform for explaining and predicting potential problems or conflicts within an organization as well as how different parts of an organization interact and affect other parts to influence outcomes for business owners (Checkland, 2012). Organizations engage in many decision-making processes that require managers to make decisive inputs; systems theory could be an effective tool to apply to the business decisions of a company (Senge et al., 2010).

The combination of systems theory and systems thinking could provide business owners with tools to understand the factors that could provide sustainability for their businesses. Key concepts and propositions underlying systems theory are (a) interrelationships, (b) decision making, (c) patterns, (d) interactions, (e) structures, and (f) seeing wholes. As applied to this study, I expected that the proposals advanced by systems theory and systems thinking would allow participants to effectively explore perceptions and experiences concerning systems theory characteristics in relation to business success.

System thinking is becoming predominant in organizations as a dynamic business strategy for adapting and integrating project activities in an ever-changing environment (Newman, 2013). A paradigm shift toward analyzing complex problems provides managers with an overall picture of dynamic relationships and complexities that affect the behavior of a system and facilitate business intelligence in an organization. When systems thinking facilitate the development of business intelligence, it opens the door to managing complex problems effectively (Newman, 2013). Senge (2010) noted that business is a system that has interrelating components. Studying the factors that could contribute to new business failure could be misleading. Lussier and Halabi (2010) proposed using a systems ideology to identify factors that cause new business failure.

The systems thinking concept originated from a need to change from a linear, analytical mode of thinking to a nonlinear, dynamic, and holistic mode of thinking (Senge et al., 2010. Living organisms and their environments exist in an open system with their energies interconnected; they do not operate in mutually exclusive systems (Kaine & Crown, 2011; Seiler & Kowalsky, 2011). Various fields of systems theory exist, ranging from cybernetics and systems psychology to system engineering and system biology (Newman, 2013).

Organizational change and human agency form the basis for learning organizations, which inspired Senge to combine the hard and soft aspects of systems thinking into practice for workplace empowerment (Caldwell, 2012). His goal was to add practical problem-solving models of systems dynamic to his work. Senge introduced five disciplines in the original formulation of learning organizations: personal mastery, mental models, team learning, shared visions, and systems thinking (Caldwell, 2012). Systems thinking involve disclosing the universal feedback structures of systems change, organizational learning, and a discipline for seeing things as a whole. In spite of the overriding benefit of systems thinking to Senge's learning organizations, researchers have yet to come to a consensus on its theoretical effects (Caldwell, 2012).

Ackoff (1971), an organizational theorist likened organizations to systems because of the arrangement of their interacting and interrelated components. He defined organizations as purposeful systems that have the ability to define their objective and direction under stable circumstances. Checkland (2012) described a system as an adaptive whole that survives any changes to its environment. He noted that in such a whole, it is presupposed that there are linkages among all functional parts, which allow appropriate information flow that facilitates adaptation in reaction to the monitoring of performance. An individual system might contain functional parts of a subsystem, which as a whole could also be a functional part of a broader system. System thinking explains the behavior of components in a system and provides an understanding of the causal relationship between them (Jonassen, 2011).

Collaboration strengthens relationships in a group and entails gathering together people with diverse expertise who understand parts of the system in order to facilitate better procedures that could lead to business success (Laufer, 2012). Kapsali (2011) found that systems thinking methods provide flexibility to manage innovativeness, complexity, and uncertainty in innovation projects more successfully. Systems thinking, is a holistic worldview that helps people act in accordance with the best interest of the system as a whole and thus enhance the learning loop through various systems thinking tools. Newman (2013) proposed a model called the KNOW WHY of success (of systems) and the KNOW WHY of human behavior to handle daily challenges.

Researchers have established that leadership is an important criterion for achieving organizational success. Henry (2013) analyzed the broader perspectives of models and the appropriate position of leadership within the massive scientific discourse. He proposed a model called the *leadership systems thinking paradigm model*. Henry asserted that leadership could make or break organizations. He highlighted the importance of implementing systems thinking to leverage an advantage in a competitive, unstable economic environment of change. Sheffield, Sankara, and Haslett (2012) found that the complexity of project management is controllable by systems thinking. Sheffield et al. observed that project managers did not seem to use simple systems thinking tools even though they provided unique benefits in framing and solving problems that arise from multiple perspectives and relationships.

Luhmann based his systems theory on the principle of self-referential and autonomous systems (van Lier & Hardjono, 2011). A system according to Luhmann is self-referential when it can form elements that act as functional units, with relations between the functional units and systems acting as a unit produced by, the system itself. The creation of the functional units and their relations enables the continuous reproduction of the system. Luhmann's theory hinges on the ability of a self-referential system to reproduce itself from new elements produced by the system, which creates relationship between self-referential and independent systems. This ability of the self-referential systems differentiates this relationship with the independent systems from relationships with their environment (van Lier & Hardjono, 2011).

Overview of Small Enterprises

In general, the SME sector falls into three categories: micro, small, and medium enterprises or businesses. There is no universally accepted definition of small businesses due to their global diversity and characteristics. Many countries define small businesses in terms of work force, management structure, and capital investment limit (Lucky & Olusegun, 2012). In defining small businesses, different countries use certain criteria in terms of size and sector. Countries such as Britain, the United States, and various European countries define small-scale enterprises in terms of turnover and number of employees (Gbandi & Amissah, 2014).

The definition and classification of small businesses in Nigeria are based on the capital employed, turnover, and number of employees (Gbandi & Amissah, 2014). One definition of a small business is one that employs fewer than 50 people and has a basic capital value of less than N500,000 (Juliana, 2013). Another definition of a small business propagated by the Central Bank of Nigeria (CBN) describes a small-scale business an enterprise whose total cost, excluding cost of land but including working capital, is above N1.0 million but does not exceed N10.0 million. The Nigerian Industrial Development Bank (NIDB) defined small-scale enterprises as companies with not more than N750,000.00 in project cost (investment and working capital; Juliana, 2013).

The National Economic Reconstruction Funds (NERFUND) defined SMSs as an enterprises with fixed assets not including land but inclusive of the cost of new investment not exceeding N10.0 million (Juliana, 2013). In addition, Nigerian industrial policy defines SMEs as industries with total investments of N100, 000 and N2.0 million exclusive of land but including working capital (Lucky & Olusengu, 2012). Furthermore, the Small and Medium Industries Equity Investment Scheme (SMIEIS) in Nigeria defined SMEs as enterprises with total capital employed of not less than N1.5 million but not above N200 million, including working capital but excluding the cost of land and/or of not less than 10 staff and not exceeding 300 (Sokoto & Abdullahi, 2013).

This study adopts the definition given by CBN, which indicates that smal- scale enterprises are those with less than N1.0 million in total asset base (excluding real estate) and fewer than 50 full-time employees. Medium enterprises are companies with a total asset base (excluding real estate) and fewer than 50 million and consist of less than 100 full-time workers (Sokoto & Abdullahi, 2013). The significant role played by SMEs in bringing about social and economic development, as well as income distribution, and poverty alleviation has increased interest in their development among world leaders all over the globe.

Researchers have established three core principles of small businesses. The first is, small business's ability to improve competition and entrepreneurship, thereby increasing aggregate productivity growths. Second, small businesses have more productivity capability than large firms do but experience more institutional failures and lack of development caused by financial market barriers. Third, small businesses have greater ability to create employment than large firms do because they have more labor intensity capability (Sokoto & Abdullahi, 2013).

History of Small Businesses in Nigeria

Small businesses are the bedrock of most countries' economies and generate a huge percentage of employment opportunities in the manufacturing sector. Since the 1970s, small-scale companies have been a part of Nigerian history, contributing to the country's cultural and industrial development (Ndubisi & Ndubisi, 2013). Gunasekaran, Rai, and Griffin (2011) suggested that small-scale companies have advantages over larger companies because of their size and adaptability to change. Small businesses have more resilient and innovative capabilities in terms of competition than larger firms do (Gunasekaran et al., 2011). Gale and Brown (2013) argued that small business spurr innovation, jobs, and growth. Additionally, Wade (2014) contended that small businesses provide twice as much innovation and new products, as compared to new products and services from large businesses.

Economic turbulence has plagued Nigeria since independence, throwing the nation and its citizens into heightened levels of poverty (Remi, Adegoke, & Opoola, 2010). Remi et al. (2010) stated that The Centre for Gender and Social Policy Studies (CGSPS), in a communiqué early in the year 1999, observed that the general socio-economic situation in Nigeria over the years had deteriorated, leading to increased poverty and unemployment. The creation and sustainability of new small businesses are crucial to the economic development of the country. However, small businesses face many challenges, such as low levels of marketing skill, poor management, inadequate support, human resources, fierce competition, corruption, and other business-related issues.

The advent of entrepreneurship in Nigeria occurred because farmers in the villages produced more than they needed, which necessitated selling the surplus to neighboring communities (Oyelola, Ajiboshin, Raimi, Raheem, & Igwe, 2013). The initial mode of exchange was trade by barter or exchange of goods for services, until much later when commodity money came into being and formed the means of exchange (Oyelola et al., 2013). At independence in 1960, the Nigerian economy was dependent on agriculture, which produced cocoa, rubber, palm produce, cotton, and groundnuts, and contributed a major percentage of food requirements, creating over 75% of employment, in addition to contributing to Federal Revenues (Adeyemi & Abiodun, 2014).

In the mid-1950s, through public policy, economic activities acquired at independence gave way to industrialization policy (Adeyemi & Abiodun, 2014). From 1945-1986, different incumbent governments diversified the economy with various national development plans. Development planning promoted import substitution industrialization (ISI). ISI later gave way to the oil era, and transitioned to development of industries, which proved to be a disaster due to dependence on foreign inputs, spare parts and international technical expertise for maintaining the oil (Adeyemi & Abiodun, 2014). By 1970, oil had displaced agriculture as the source of foreign exchange earnings for the country.

Although, the Nigerian government had implemented several initiatives to improve the small business sector since then, many factors still hinder their growth. These factors include; the lack of basic infrastructure, the absence of industrial and private sector, the dominance of foreign-based multinational companies (Obokoh & Asaolu, 2013). The sustained growth of small businesses has become a major challenge in Nigeria in the face of growth in the global economy. Small businesses have challenges with the socio-economic conditions of a country that directly affects the consumption patterns of its citizenry and significantly affect the business sector (Remi et al., 2010). No country in Africa has a severe deteriorating economic status as Nigeria. Poverty breeds crime. The effects of poverty on small business growth are multifaceted, such as terrorism, kidnapping, and corruption (Dugguh, 2013). These factors negatively affect small business performance.

The Nigerian government failed to achieve the implementation of the development plans for the non-oil business sector in the late 70s, due to many factors. These factors included poor performance of the economy, and the dominance of government in economic activities, microeconomic instability, delayed democratization, and political instability (Adeyemi & Abiodun, 2014). Oyelola et al. (2013) asserted that the lack of government interest and support for micro, small and medium enterprises was responsible for the serious problems facing the entrepreneurship sector.

A discrepancy in the literature concerning the underlying cause of business failure prevails without any consensus (Ahmad, 2013). Several researchers have identified many factors that affect small business failure (Akinola & Iordoo, 2013; Obokoh & Asaolu, 2012). Shehu et al. (2013) identified some challenges that affect small business growth as poor knowledge of technology use, weak business planning strategies, poor record keeping and lack of management skills, poor marketing strategy, lack of infrastructure, epileptic power supply, and corruption. On the other hand, Akinola and Iordoo (2013) identified limited access to long-term capital as a general feature of SMEs, which resulted in a higher probability of business failure. Conversely, many small business owners lack self-satisfaction with being self-employed because of their particular personality type (Farrington, 2012). This dissatisfaction with being self-employed causes a low level of job satisfaction and commitment, which invariably leads to failure (Farrington). Hunter (2011) found that small business owners need commitment, passion, and personal involvement to steer the direction of the business for success.

Functions and Characteristics of Small Businesses in Nigeria

Small businesses act as a bridge to foster economic growth in the developed and developing countries (Boateng & Abdulrahman, 2013). Small businesses are not only an influential force in the economic development of the country but also reduce poverty in emerging economies (Amin & Banerjee, 2007; Ojeka, 2011). Small businesses contribute about 50% of jobs created in Nigeria (Ojeka, 2011). However, the small enterprises also have the highest mortality rate across the globe.

Functions

Small businesses are an integral part of the Nigerian economy. Some research on small businesses identified certain characteristics of small businesses, such as resilience, efficiency, innovative capabilities and competitiveness (Abubarkar, Kamariah, & Hadi, 2012). Their small size contributes to a faster decision-making process (Juliana, 2013). Small businesses contribute to employment generation, especially in the rural areas and grow faster than large corporations do (Malchow-Moller, Schjerning, & Sorensen, 2011). Small businesses play a unique role in large-scale employment generation in all cadres of labor, such as homemakers, students on vacation, disable, old age people, skilled, and unskilled labor.

Small-scale industries allow the distribution of national income in a more equitable manner and contribute to the effective mobilization of resources in terms of capital and skills (Juliana, 2013). Juliana (2013) asserted that small businesses mobilize and use domestic savings. Additionally, small-scale industries obtain initial capital from informal lending sources, such as friends, relatives, local moneylenders, traditional corporative for savings and credits and from personal funds. Another study by Baptista and Preto (2011) found that the failure of a small business venture brings about the loss of jobs, reduced tax revenue for local and federal governments and frustrates stakeholders. For this research, business success refers to a business that is profitable and survives more than 5 years in business (SBA, 2012).

Characteristics of Small Businesses in Nigeria

Small businesses in Nigeria are either sole proprietorship or partnerships. Furthermore, small businesses have labor-intensive production processes and centralized management, but their small structure and somewhat short history influences their behavior and performance (Nwachukwu, 2012). The lack of separation between company's funds from proprietors fund affects small business capacity to manage funds efficiently and to secure loans easily from financial institutions. In most cases, partnerships do not work out, therefore, individuals usually influences, owns and manages the business at the expense of the business (Nwachukwu, 2012). This inability to secure funds and manage the business affects their potential for survival and growth.

One of the major features of small businesses in Nigeria is their over-independence on imported raw materials and spare parts, which contributes to their low mortality rate. Gunasekaran et al. (2011) researched some characteristics of small businesses and new strategies, techniques and technologies that could create a competitive advantage and growth in the global economy. Small businesses are more disinclined at taking risks on new ventures than larger firms, because of their little capital base and less qualified employees, unwilling to make changes in production (Gunasekaran et al., 2011). Many small businesses are family businesses, which cause them not to maintain or enforce performance standards.

The small business sector acts as an engine block for innovation, jobs, and growth (Gale & Brown, 2013). Shukla and Shukla (2014) emphasized the importance of small businesses in facilitating innovation, job creation, and economic growth. In the United States, small firms drive innovation (Teng, Bhatia, & Anwar, 2011). Furthermore, small businesses drive the innovation that leads to a more social, economic, and environmental sustainable outcome (Gagnon, Michael, Elser, & Gyory, 2013).

Levy (2012) posited that innovation facilitates the creation of value through implementing new ideas. Conversely, Foreman (2011) noted that innovation provides the ability to find out possibilities through differentiation. The survival of an organization depends on if the company innovates and improves (Bello & Ivanov, 2014; Ivanov, 2013). Furthermore, Peltier and Naidu (2012) stated that innovation provides an increase in the rate of survival of a small business at the beginning; however, the rate of failure increases at the growth stage. Palmer and Griswold (2011) found that small business owners adopt many innovations in response to competition from other firms. The development of innovation and job creation in small businesses contribute to economic growth.

Price, Stoica, and Boncella (2013) examined the relationship between innovation and knowledge in the family versus non-family businesses about performance. Family firms exhibit long-term relationship of family members. This ownership structure explains why family firms have a longer planning circle than non-family firms do, which gives enough time for developing innovation. Price et al. (2013) found that innovation was a significant factor in both families and non-family firms and that knowledge in family firms were significant with innovation. Price et al. indicated that knowledge resources have the greatest ability to all resources to serve as a source of sustainable competitive advantage. In addition, the results showed a lack of support for knowledge resources in non-family firms.

Prior researchers have established that innovation provides a competitive advantage for businesses to survive in the global marketplace. Rosenbuch, Brinckmann, and Bausch (2011) adopted a meta-analysis to aggregate prior empirical research on innovation performance relationship. Rosenbuch et al. found that adopting an innovation orientation had a greater positive effect on firm performance than generating innovation process results, such as patents or innovation products and services while innovation process outcomes lead to a greater increase in small business performance. In addition, innovation had a stronger impact on younger firms than in more established SMEs. Additionally, Rosenbuch et al. (2011) revealed that new firms had special abilities to create and appropriate value through innovation. Furthermore, internal innovation projects increased the performance significantly while innovation projects that involved external collaborations had no significant effect on performance. Rosenbuch also showed that the cultural context in which the firms operate affect the innovation performance relationship.

Fadahunsi (2012) found small business owners that acquired greater levels of technological sophistication had more growth than similar firms that do not. Empirical findings indicate that limited resources and capabilities limit small firm’s ability to innovate (Rosenbuch et al., 2011). Small businesses are traditionally purported to have advantages over larger firms due to their size and flexibility in adapting to change. Gunasekaran et al. (2011) highlighted the need for small businesses to change their marketing strategies, such as marketing trends, technologies, management and organizational techniques to retain their competitiveness and sustainability.

The main goal of a small business owner in operating a business is to provide income for their families while an entrepreneurs' goal is for growth and profitability (Ionitã, 2012). Likewise, most small business owners have little desire to grow large or to innovate, unlike entrepreneurs (Hurst, Pugsley, Haltiwanger, & Looney, 2011). Hurst et al. (2011) found that small business owners aim to provide an existing service to an existing market, while entrepreneurs aim to provide a new idea to market or to enter an un-served market. In most cases, a small business owner starts a business for non-monetary benefits, such as wanting to be their boss, a flexible schedule and work hours (Hurst et al., 2011).

Additional research to determine the business skills required for small business success may help business leaders make cognizant decisions, relative to educating, proficiency development, and processes and techniques that will assist their companies (Ayanda & Laraba, 2011). Exploring the experiences of small business owners has become imperative to understand the success factors needed for business sustenance beyond 5 years and the role they play in the Nigerian economy. The aim of this study was also to explore the factors that influenced the growth and development of small businesses beyond 5 years.

Major Challenges for Small Businesses

Small businesses face many challenges in the developing economies that inhibit their growth and long-term sustainability. Although, there are problems peculiar to certain countries due to their geographical location; small businesses in developing economies face similar challenges. About 80% of small businesses in Nigeria fail within the first 5 years (Aremu & Adeyemi, 2011; Obiwuru et al., 2011). Although, prior researchers have established the contribution of small businesses to economic development, entrepreneurs face many challenges that limit their growth and survival. A review of current literature on small businesses has established some factors responsible for the failure of small businesses.

Okpara (2011) stressed that a lack of financial support, poor management, low profit, corruption, inadequate infrastructure, low demand for product, and services were some of the common causes of failure of small businesses in Nigeria. Okpara grouped the problems and challenges of small businesses in Africa into four broad categories: administrative, operating, strategic, and exogenous problems. In line with Okpara's findings, Ndubisi and Ndubisi (2013) listed three key reasons for the lack of employee motivation in African SMEs, as uncertainty, perceived inequity, and migrant employee competition and job security. Likewise, Diehl, Toombs and Maniam (2013) advocated that the most common issues that affect small businesses include (a) lack of finance, (b) managerial capabilities, (c) purchasing and using the right technologies, and (d) low productivity.

Furthermore, in the context of major challenges facing small businesses, Ademola and Michael (2012) summarized these challenges into 10 factors; discounting training and experiences, poor management practices, sloppy bookkeeping, and poor accounting practices. Other challenges include, spending more than reinvesting, lack of adequate plan, poor marketing effort, lack of planning and enthusiasm, lack of good information about the business, and poor knowledge of the market, infrastructural/high cost of overhead, and insufficient qualified labor (Ademola & Michael, 2012). On the other hand, Agwu and Emeti (2014) found that poor financing, inadequate social infrastructure, lack of managerial skills, and multiple taxations were major challenges that small businesses in Port Harcourt faced between 2012 and 2013. Employees' retention is one of the greatest challenges that small businesses faced but not strong enough to determine their performance.

The unemployment problem is prevalent in Nigeria due to the deplorable condition of the wellbeing of the people, which does not contribute to the development of the economy. The Nigerian Bureau of Statistics (NBS) (2011) reported that the unemployment rate in Nigeria had increased to 23.9% in 2011 as against 21.1% in 2010 and 19.7% in 2009 (Kanayo, Jumare & Nancy, 2013). The Nigerian government had legislated favorable laws and regulations on contracts, leasing, and corporate tax to encourage the development of small businesses. Ojeka (2011) highlighted the negative influence of tax on the growth of small businesses. The state tax force confronted small businesses with elevated taxes, multiple taxation, ad-hoc tax regulation and insufficient enlightenment or education on tax issues. Small businesses need to develop business skills and acquire marketing information if they are to expand their business and gain a competitive advantage in both domestic and international markets, with the ability to create extended job opportunities.

Nigerian businesses suffer from the inadequate power supply that cuts through all sectors of the economy, affecting households, businesses, and the economy. Access to the reliable power supply is crucial for the operations of small and medium scale businesses and firms. Power outages negatively affected small businesses as well as cause large companies to close down and relocate to other countries. Akura and Okoro (2011) stressed that Nigeria compared disproportionately with other low-income countries, like Argentina, Brazil, and Egypt. Likewise, in terms of GDP per Capita data, Australia and the G-9 enjoy a higher GDP per Capita than India, Latin Ameriac-8 and Africa-10, because of their higher capacity to produce electrical energy.

Small businesses in the manufacturing sector contribute a higher per capita GDP. Bagshaw (2014) revealed that power supply infrastructure had significant influence on the performance measures of small scale manufacturing firms in Nigeria and that government policy inconsistencies does not have significant influence on the performance of small and medium manufacturing firms. Scott, Darko, Lemma, and Rud (2014) support previous findings, that electricity insecurities negatively affect the total factor productivity and labor productivity of manufacturing SMEs in Bangladesh, Nepal, Nigeria, Pakistan, Tanzania, and Uganda.

Using a study population consisting of 10 small and medium enterprises (SMEs) owners/representatives in the five major districts of Lagos state, Johnson, George, Owoyemi, and Mofope (2014) identified the socio-cultural realities as key factors affecting their businesses. The identification of factors that militate against new small businesses could limit the risk of small business leaders, contribute to innovation capabilities, and facilitate successful business start-ups. The purpose of this paper was to identify the factors required for small business sustainability beyond 5 years and add to the information on addressing the issues presented. At the end of the study, awareness to bridge the gap in understanding the factors that contribute to the sustainability of small businesses would emerge.

Small Business Financing

Capital plays a vital role in the sustained growth of small businesses (Boateng & Abdulrahman, 2013). Small businesses have challenges with funding in developing economies that affect their growth and long-term survival. Akinola and Iordoo (2013) using a sample of 100 micro, small, and medium enterprises (MSMEs) in Lagos identified the lack of financial resources as the missing middle between the Nigerian capital markets and the MSMEs. Despite several government initiatives, small businesses still have difficulties in securing loans from microfinance institutions (MFIs) due to the high level of poverty (kanayo et al., 2013). According to Byrd, Ross, and Glackin (2013) the survival of small businesses depends on access to credit.

Capital is a fundamental requirement to succeed in a business enterprise. Some researchers have argued that small businesses are under-capitalized. This undercapitilization is because many entrepreneurs have a tendency to depend on their personal capital or family's savings to start a business, which is a limited means of capitalization (Okpara, 2011). Samson, Mary, Yemisi, and Erekpitan (2012) suggested that implementing an effective working capital management system helped to increase the profitability of companies. Managing working capital is a managerial accounting strategy, which focuses on sustaining efficient levels of current assets and current liabilities. Samson et al. (2012) contended that working capital management helped companies maintain their cash flow to meet short-term debt obligations and running expenses as well as improving their earnings.

Small-scale businesses have difficulties in obtaining credit facilities from financial institutions due to inadequate collaterals and adequate financial records required by the banks (Okpara, 2011). For example, findings by Boateng et al. (2013) revealed that personal savings and supplier credit ranked as most important sources of capital for small businesses in West Africa, which support previous research findings of Asikhia (2010) and Samson et al. (2012) which proved the importance of personal savings as capital for MSMEs. Firm size, age of the firm, and relationship ownership type positively influenced access to banking in Ghana and Nigeria.

Operational capital has been a major challenge for small businesses in Nigeria. There is consensus among several researchers, that lack of sufficient funds and support from the financial institutions is responsible for the failure rate of small and medium sized enterprises in emerging economies (Obokoh & Asaolu, 2012; Ojeka, 2011). Overall, it is important for the government to create an alternative stock exchange, in the Nigerian capital market, dedicated to micro, small and medium enterprises (MSMEs) as practiced in the developed countries. In addition, MSMEs need to prepare suitable financial records in conformity with the expectation of regulators, stakeholders, and financial institutions.

The most common challenges hindering the growth and survival of small businesses in Nigeria, are lack of financial support, poor management, low profit, corruption, inadequate infrastructure, low demand for product and services (Okpara, 2011). Okpara stated that most small businesses do not have the collateral to obtain loans from financial institutions and a lack of starting capital impinged on the success of the business. Franca (2013) used 450 respondents to determine the impact of microcredit institutions in starting up, survival and growth of SMEs as well as the effect of collateral requirements in obtaining loans from microcredit institutions in Anambra state and North senatorial district of Anambra state. Franca found a significant relationship between microcredit institutions and SME development.

Despite the fact that small businesses constitute 90% of the overall businesses in Nigeria, they contribute only about 1% to the GDP. Gbandi and Amissah (2014) investigated the financing of SMEs in Nigeria and various financial options available to them. The focus was on debt financing, and the role played by commercial, microfinance, co-operatives and other financial institutions in the funding of SMEs in Nigeria. In addition, they also considered the role of equity financing through Venture Capital and Business Angels financing. Empirical evidence has established that finance contributes about 25% to the success of the small businesses.

Zairani and Zaima (2013) noted that banks would only give loan to small businesses with a good financial record, collateral, viable business, with a good relationship with the bank, and business expertise in their field. Business Angels provide capital and contribute to their investors capabilities. Moses and Adebisi (2013) investigated the existence and role of small business angels as a source of financial, human, and social capital to overcome challenges of funding for small businesses in Nigeria. They found that Angel financing is a viable alternative source for financing small businesses in Nigeria. Moses and Adebisi (2013) recommended publicizing activities of Angels to support other government programs on small business financing.

On the other hand, Terungwa (2012) used a quantitative method to assess the financing options available to small and medium scale enterprises in Nigeria, using a case study of Benue and Nasarawa states to evaluate the most available option patronized by the SMEs. The findings revealed that SMEs finances come from informal sources rather than the formal sources of finance. Moreover, Kanayo, Jumare, and Nancy (2013) used a quantitative approach to examine the impact on the outreach and sustainability of MFIs in Nigeria, in terms of providing support to the relevant group. Kanayo et al. argued that microenterprise finance could not be financially feasible due to the high interest on small loans and a lack of realizing profits from loans.

Credit risks were at the root of bank’s reluctance to grant credit to small businesses. In most cases, financial institutions were not willing to take the risk of giving loan facilities to small businesses as opposed to the larger companies. Oliyide (2012) found that inaccessibility to funds from banks contributed to small business inadequate contribution to economic development in Nigeria. Likewise, Oni, Paiko, and Ormin (2012) further provided insight into how small business lack of access to finance has formed impediments to their contribution to economic growth and development, which has affected their productivity and ancillary functions. There are inconsistencies on the role of capital in influencing success or failure of a small business in Africa.

Small businesses require enhanced productivity through ample financing in order to maintain or make an appreciable contribution to the socioeconomic development of a country like Nigeria. The risk associated with small businesses make them less desirable for formal sources of finance whose structure is more organized. Terunga (2012) noted that small businesses lacked good risk management strategies and insurance cover that was responsible for their financial problems. Microfinance institutions had collapsed due to poor loan quality, high transaction costs, widespread delinquency, and management deficiencies. Kanayo et al. (2013) recommended savings by microfinance institutions and measures from successful initiatives from other countries such as Indonesia and Bangladesh.

Another study by Clementina, Egwu, and Isu (2014) examined the readiness of small and medium enterprises in adopting International Financial Reporting Standards (IFRS) in view of the challenges that small businesses faced in Nigeria. The various challenges faced by small businesses in Nigeria would constrain the adoption of *IFRS*. Clementina et al. argued that small businesses should convert to *IFRS* in spite of the challenges they faced in Nigeria, and anticipated problems involved in adopting *IFRS*, the adoption would facilitate accountability, transparency, and improved quality of financial reporting with a global outlook. The preference for the use of two sets of Generally Accepted Accounting Principles (GAAP) is high for preparing financial reports; the most preferred is the current financial reporting system for a single set of GAAP with some exclusion for SMEs (Clementina et al., 2014).

Olusoye (2013) suggested SMEs output proxy by wholesale and retail trade output as a component of gross domestic product, commercial banks' credit to SME and the exchange rate of naira to the United State dollar exert positive influence on economic development, proxy real gross domestic product while lending rate is found to exert negative effects on economic growth. In addition, small business output and commercial banks credit were significant factors contributing to economic growth in Nigeria at 5% critical level. Olusoye maintained that the Central Bank of Nigeria (CBN) should create an enabling environment for small business development. Microfinance banks have a significant impact on the growth of small businesses while the microfinance policy significantly influences employment opportunities.

Using Information Communication Technology

Information communication technology (ICT) is a major tool utilized by most organizations to facilitate their operations. It helps cut down costs, enhance efficiency and encourage good customer relationship (Irefin, Abdul-Azeez, & Tijani, 2012). ICT remains a fundamental tool for facilitating change and growth. Consequently, ICT is imperative for business development. However, in most developing economies various factors inhibit the use of ICT. Irefin et al. (2012) identified cost as a major obstacle to small businesses in adopting ICT. In addition, business size, government support, availability of ICT infrastructure and management support were determinant of failure of SMEs to use ICT (Irefin et al., 2012; Shehu et al., 2013).

Another study conducted by Ige and Apulu (2011) showed that most small businesses in Nigeria used ICT for basic operations, such as word processing, prints, and fax machines, but hardly used ICT for computer analysis, or planning and decision making. Ige and Apulu claim that power failure and infrastructural deficiencies were instrumental to the low usage of ICT. They recommended repositioning of the power sector in Nigeria, to foster the distribution of the efficient power supply. Aleke et al. (2011), researchers from Northumbria University and University of Southampton used data from focus group made up of 27 agribusiness proprietors in Nigeria to support their hypothesis that a balance is needed for the amounts of effort expended in the design of ICT and social factors such as language and traditional life. The results showed that incorporating social imperatives influenced indigenous ICT users positively.

Irefin et al. (2012) investigated the influential factors of adopting information communication technology (ICT) from the perspectives of the adopters and non-adopters, Irefin et al. used a logistics regression analysis to determine the inhibiting factors, such as cost, business size, and availability of ICT infrastructure, government support, and management support. The cost was a critical inhibiting factor on ICT adoption in addition to the other inhibiting factors (Irefin et al., 2012). Likewise, Dlodlo and Dhurup (2013) described perceived ease of use (PEOU), external pressure, mission, job performance, resource availability, and compatibility as inhibiting factors in ICT adoption. There are a number of internal and external factors influencing small business to adopt IT solutions. Zaid (2012) found that technical barriers were the most crucial, followed by legal and regulatory, and political barriers.

E-marketing is an important driver of competitive advantage in today's business world. CEO innovativeness is one of the influencing factors attributable to top management characteristics (Zaid, 2012). Dlodlo and Dhurup (2013) recommended government grants and subsidies to support the development of skills, within the ICT sector, collaboration with foreign-based organizations, government support to assist small firms in terms of loans and formal education and awareness tools created at the national level for ICT adoption. Moreover, Zaid (2012) suggested the following to help SMEs adopt e-commerce in Egypt; development of political vision, adoption of programs that enhance internet security, identify strategic priorities of e-commerce adoption and redesign, studying and simulation of the best experience of e-government worldwide, continuous focus on improving technical infrastructure, and government support for enhancing privacy law, e-signature, and knowledge acquisition law.

Empirical findings have established that e-commerce drives economic growth in developing economies. Ummah and Jamaldeen (2014) used an explanatory approach to a cross-sectional examination to investigate entrepreneurs' perception towards technology change and the association between coping with technology change and the business growth in the small and medium business sector. The results showed a significant strong positive relationship between the perceptions of coping with technology change and business growth in small and medium business sector. In addition, receptivity to change and communication of organizational change have a weak positive correlation with business growth.

Cloud computing comprises an application delivered over the Internet as a service, also the hardware and software in the datacenter where the services occur. Cloud computing has become highly acceptable to businesses in Nigeria because it is easy to afford, provides a competitive advantage and operational benefits. The strength of cloud computing relies on its capacity to upgrade services in the shortest period. Its disadvantage includes unreliability in high-quality service and availability to larger organizations (Otuka, Preston, & Pimenidis, 2014). In line with their investigation of the potential impact of cloud service usage and challenges in Nigeria, Otuka et al. (2014) identified the major issues of cloud computing as broadband and bandwidth topping the list, followed by security and lack of standard.

Cloud computing is an ICT solution that mitigate the challenges of SMEs. Similarly, Mohlameane and Ruxwana (2014) investigated the awareness of cloud computing in South African SMES. However, the use of cloud computing is limited due to lack of knowledge of the benefits and value. In addition, the Mohlameane and Ruxwana (2014) reviewed SMEs perceptions of cloud computing as an alternative ICT solution, and noted that a lack of awareness and knowledge of the benefit of cloud computing was the major inhibiting factor.

Another study by Umar and Wahab (2013) analyzed the technological innovation system of small scale businesses (SSBs) in Nigeria specific to some selected retail outlets in Bauchi town. Umar and Wahab revealed that technological innovation system also determined the adoption of SSBs and instrumental to the performance of SSBs in Nigeria, particularly in terms of profitability and capacity utilization. Small businesses use information technology (IT) application to support their businesses.

The adoption of IT by small businesses is different from larger organizations due to their limitations in resources. Small businesses are becoming more aware of making profits from investing in IT. IT tools assist small businesses in supplying the required infrastructures, which provides appropriate types of information at the right time. However, the adoption of IT by small businesses is lower than large organizations that benefit more in both IT-enabled improved sales and cost savings.

Small Business Success versus Failure

In everyday life, success refers to the achievement of goals and objectives in life. In the field of management, success is a key term used in business, which is not always obvious. Success or failure is a measurement of good or indifferent management. Success in business studies depicts a firm's financial performance. There is no consensus on the definition of business success; because of the different interpretations, it connotes (Philip, 2011). Islam, Khan, Obaidullah, and Alam (2011) categorized success into two dimensions (a) financial vs. other success, (b) short vs. long-term success. Islam suggested that success comes in different forms, such as survival, profit, return on investment, sales growth, the number of employed, happiness, and reputation. Another study by Gorgievski, Ascalon, and Stephan (2011) identified personal satisfaction, profitability, and the highest criteria to determine success ranked as satisfied stakeholders. Measuring entrepreneurial success includes non-financial and financial performance measures (Gupta & Muita, 2013).

Geneste and Weber (2011) identified some most common measures of success used by small business researchers as the growth of the firm, turnovers, and profits. Additionally, others include market share, total assets, profitability, and employee numbers (Geneste & Weber). Philip (2011) stated that business success connotes a firm's financial performance. Other measures of success include (a) survival, (b) return on investment, (c) profit, (d) happiness, (e) number of employed, (f) reputation, and (g) sales growth (Philip). In contrast, Bauer (2011) found that entrepreneurs' definition of success included happy, satisfied customers and good customer service. Jasra et al. (2011) noted the disparate views of business success. For this research, business success refers to a business with the longevity of more than 5 years in business.

Islam et al. (2011) found that the characteristic of an entrepreneur is a significant factor in the business success of SMEs in Bangladesh while firm characteristics were not a significant factor in business success. Conversely, Abou-Moghli and Al-Kasasbeh (2012) found building relationships are fundamental factors in determining the success of a business. Islam et al. (2011) identified only one of the demographic factors; duration of organizations operated had a significant effect toward the business success of SMEs. Small businesses that have been in operation for a longer time have more success than those that have been in operation for a shorter time.

In addition to entrepreneur network relationships with others, new product offerings, and pro-growth strategies promote the success of a business (Islam et al., 2011). Mitchelmore and Rowley (2013) suggested that the performance, growth, and success of an SME depend on the proficiencies of the owner or entrepreneur. Conversely, Hansen, Shrader, and Monllor (2011) found that personal characteristics of an entrepreneur, such as a strong motivation and need for achievement contribute to having a successful business. A small business ability to develop business relationships in their market determines their failure or success (Awuah & Reintert, 2012). Awuah and Reintert (2012) asserted that flexibility, quick response, and adaptability to customers changing needs were crucial to small businesses. Furthermore, Box and Miller (2011) argued that focused differentiation is the most successful strategy for small firms. Differentiation involves a unique identity in terms of market offerings to your customers that makes you different from the competition (Box & Miller, 2011).

Cao (2012) analyzed small and medium enterprises (SMEs) survival, its determinants, including the enterprises age, start-up size, the types of ownership, industry size, industry growth, monopoly, technology intensive, and regional agglomeration. The findings show that SMEs in larger-size monopoly industries, located at less than agglomerated regions, or of individual types, have better survival prospects in China. Other studies consider owner/manager knowledge as a key enabler of SME performance (Asikhia, 2010). Different enterprises have different survival features. Cao (2012) contended that individual enterprises had best survival prospect, followed by the state-owned enterprises while the foreign-funded enterprises had the worst survival prospects.

Entrepreneurial education and training are outstanding factors for success and have significant essential value to any entrepreneurship venture (Elmuti, Khoury, & Omran, 2012). Wen-Long, Wen Guu, and Chiang (2014) conducted a study on the relationship between entrepreneurship courses and identifying opportunities. Wen-Long et al. found that entrepreneurs that participated in entrepreneurship courses had a better chance of identifying opportunities. The courses facilitated the development of their business related problem-solving skills and improved their ability to recognize the opportunity (Wen-Long et al.). Monahan, Shah, and Mattare (2011) suggested that education helps entrepreneurs understand and adopt information technology to achieve success.

Makhbul and Hasun (2011) conducted a study to explore the relationship between entrepreneurial factors and entrepreneurial success. Makhbul and Hasun found that communication skills and strong will of the entrepreneurs were instrumental factors to success. Furthermore, other contributing factors to success were the ability of entrepreneurs to access information, leadership styles, and support from others (Makhbul & Hasun). Makhbul and Hasun concluded that religious duty and honesty factor were among the most significant factors that influenced entrepreneurial success, which suggests that entrepreneurs believe their success rest on ethical practices in running their business.

Ucbasaran, Shepherd, Lockett, and Lyon (2013) suggested that business failure definitions range from narrow, including (a) bankruptcy, to less permissive, including (b) discontinuity of the business, and broad, including (c) discontinuity of ownership definitions. The narrow conceptions of failure include bankruptcy or liquidation (Cope, 2011). A business closure may not necessary mean business failure. Cope (2011) emphasized that the closure of a business may involve voluntarily terminating a firm for reasons such as the pursuit of other entrepreneurial ventures or activities, or retirement. Likewise, Garg and Garg (2013) defined lagging behind on a projected schedule, failure to match expectations, and surpassing the budget, as some other forms of business failure. In contrast, Cardon, Stevens, and Potter (2011) described entrepreneurial failure as when the business venture is no longer in operation. Small business failure is common and occurs at various ages (Amel & Akkari, 2012).

Some researchers have cited management problems, encompassing, accounting, finance, personnel and management issues as a major cause of business failure for small businesses. The findings of a study by Shehu et al. (2013) revealed that the lack of managerial experience, as well as managerial services, education, and support services needed to identify and implement the necessary business skills lead to ineffectiveness and subsequent business failure. Inadequate management experience, negatively affects the success of small business owners. Yallapragada and Bhuiyan (2011) contended that one of the most substantial contributors to the failure of a small business relates to the acquisition of adequate capital. One major challenge for most business owners involves the decision to seek external finance that may open up financial resources, but dilute ownership (Fadahunsi (2012). However, Askim-Lovseth and Feinberg (2012) argued that a failure could be a crossroad that could lead to the future success of the business. Entrepreneurs can learn from their previous losses as well as from other's business misfortunes

Seleim and Khalil (2011) found that knowledge management would influence competitive advantages resulting in improved resource alignment and small businesses viability. Knowledge management (KM) is the methodical process of capturing, coding, and handling information for improved interaction and replication within a business (Daniel, 2011). Atherton (2012) revealed from his study of the dynamics of new venture financing, of 20 business start-ups that the most important factors contributing to business success are the overall ability of the founder in terms of their financial literacy, success in the negotiation of acquiring funds, expertise in planning business start-up, and effective launching.

Hormiga, Batista-Canino, and Sanchez-Medina (2011) found that customer loyalty, the support an entrepreneur receives, and the location of the new venture had a positive impact on the success of the new organization. On the other hand, Besser and Miller (2013) noted that during economic hardships, urban areas experienced a higher rate of business start-ups, and rural businesses tend not to thrive as well in comparison to those in more densely populated areas. Furthermore, Eggers and Kraus (2011) confirmed that startup SMEs faced a scarcity of resources that influences growth and the exploitation of opportunities.

Gupta and Muita (2013) defined strategies as actions that provide guidance for the realization of organizational goals. A business strategy is a planned approach to attaining a strategic position in the global marketplace (van Gelderen, Thurik, & Patel, 2011). Rompho (2011) suggested that frequent changes in business strategy were responsible for the small business failure. Van Gelderen et al. (2011) asserted that 95% of small business failure is due to lack of proper business planning. Small business owners need to rethink business strategies to incorporate new ideas and principles to live up to societal and stakeholder expectations (Steyn & Niemann, 2013).

Marketing and Customer Relations

Relationship marketing is a business strategy used by entrepreneurs to build, nurture, and manage communications with their clients. Wade (2014) contended that small businesses use marketing and customer service to attract and retain customers. Building a relationship with customers through supplying their needs influences loyalty and retention from customers. Li and Green (2011) asserted that relationship satisfaction increases customer retention. Word of mouth (WOM) is a communication strategy for sharing information about a product or brand. Small business owners in Nigeria to share information about product and purchases commonly, use WOM communication. Waters and Williams (2011) contended that WOM could influence the success of a brand or product.

Researchers have also identified other factors hindering the success of small businesses as marketing related problems. Asikhia (2010) pointed out that for customer orientation to turn into performance, it is necessary to have an efficient marketing information system that keeps records of all customers, what they buy, how many times they buy, their needs, and grievances. Shehu et al. (2013) found that inadequate marketing skill, experience in certain areas, such as marketing, managing human resources, and business information are the primary cause of small business failures.

Marketing factors such as competition, reduced demand for products, meeting customer needs, wrong pricing strategies, lack of experience, bad place, product diversity, and differentiation all impact on small business performance (Oyedigo, 2012).

The global market today is highly dependent on organizations that produce high-quality products and services, thereby providing differentiation that helps them create a competitive advantage in the global marketplace. The close relationship with customers and flexibility advantages, provide small business owners the potential to increase their sales volume in economic downturns (Bumgardner, Buehlmann, Schuler, & Crissey, 2011). Small businesses competitiveness predicates more on working closely with customers to produce customized products for them (Bumgardner et al., 2011).

The basic characteristics of small scale enterprises include complexity and high competitiveness, especially in the 21st century. The less developed countries (LCD), like Nigeria, needs strategic positioning for industrialization, which is achievable through the development of small businesses. Eboreime and Chibuzor Gbandi (2014) suggested that applying the blue – ocean strategies of a breakthrough by small businesses in the form of niching and customization help small businesses compete with larger firms and survive global competition. Countries, such as Europe, the United States, Emergency Asian countries, such as Japan, South Korea, China, India, and many others have successfully implemented these strategies.

The implementation of the modern management techniques of the blue – ocean strategies by small businesses, in the LCDs help circumvent the fierce competition small businesses faced with larger companies (especially the multinational companies) and experience higher growth. Marketing strategies help small businesses implement effective alignment of their business operations. Geho and Frakes (2013) proposed having stimulus programs in order to have a sustainable positive economic impact on small business growth.

Small Business Leadership

Leadership behaviors of entrepreneurs are a prerequisite for business success. Leadership role in project performance and the effect of the project manager's role on project outcome has been an important research topic in project management literature. However, previous researchers have not reached a consensus about the contribution of the project leader to project outcomes (Nixon et al., 2012). Nixon et al. (2012) asserted that leadership plays a fundamental role in how people behave in teams, which determines the performance of the project. Project leaders play a significant role in facilitating a firm's potential in generating innovation, making decisions that influence creating an enabling environment for team learning (Aragon-Correa, Garcia-Morales, & Cordon-Pozo, 2007).

The leadership role is critical to influencing various success factors that affect project performance. Anantatmula (2010) argued that different leadership styles are appropriate at different stages of the project life cycle and that the project manager had the responsibility of creating an enabling environment for the project team. The project outcomes and performance has a direct link to the project manager's leadership roles and responsibilities in the project team and stakeholders (Brion, Chauvet, Chollet, & Mothe, 2012). Although, there is no direct relationship between leadership style and proficiency, the project leader's role affect project success factors that influence project performance (Anantatmula, 2010).

Leadership is an intrinsic part of project management that directly influences project outcomes, which project management literature has shown to be a prerequisite for project excellence (Kissi, Dainty, & Tuuli, 2013). However, despite the current advance in project management practices, many researchers have established that many projects fail, which emphasize the crucial role played by the project managers (Anantatmula, 2010). Brion et al. (2012) argued that leadership style and competence make a difference in project performance because of the project leader's crucial role in coordination, planning, conflict solving, and other important issues of project management. Findings from the research commissioned by the project management institute (PMI) revealed that leadership style and competence are key success factors to a manager's business performance (Anantatmula, 2010).

However, leadership quality still lacks in the businesses of the emerging economies. In their study of forms of leadership behaviors practiced by leaders in Malaysia, Arham, Boucher, and Muenjohn (2013) found from the semistructured interviews that leadership influenced the success of entrepreneurial firms. They also investigated whether leadership contributes to the success of Malaysian SMEs from the owner or top management perspectives. Entrepreneurs who exhibited effective leadership skills tend to influence entrepreneurial success.

Social Entrepreneurship

Entrepreneurship is instrumental to the development of jobs and contributes to economic development (Perry, 2012). Researchers have not clearly defined or developed the significance of small businesses in the society in relation to value maximization and stakeholder theory. Tse (2011) asserted that even though value maximization and stakeholder theory assisted in shaping the goals of the business, managers have not given attention to how their business decisions affect the residents of the community. They only consider companies increased business profits.

Social entrepreneurship is a new approach to management that centers on innovation, proactivity, and risk-taking (Wade, 2014). Gandy (2012) suggested that social entrepreneurship is fundamental to fighting social ills. A sense of community has declined in the recent bid for organizations, to transpose good citizenship and become good community leaders (Gandy, 2012). There is a need for corporations to empower communities by implementing community-organizing strategies. The organizational benefit may accrue from the development of a good relationship between corporate citizenship and stakeholders (Lee, 2011).

A positive communal relationship between the organization and the community may develop with an increase in corporate prominence and brand awareness (Patterson, 2013). This mutual partnership could benefit all stakeholders by a proactive engagement with the community, which helps reduce negative impacts and improve the wellbeing of the community residents. In order to promote growth, stakeholders must be cognizant of the community's image in relation to the quality-of-life concerns (Ferner, 2013).

Ferner attributed crime rate as a negative impact on business performance. Consequently, consumers display reluctance in engaging in business transactions in regions that are high crime area, thereby causing the business to lose potential sales and potential consideration of moving the business into such areas (Ferner, 2013). Despite the challenges, it is imperative for local stakeholders to establish a culture of support to entice and anchor entrepreneurial firms. Ferner (2013) indicated expediting this effort by stakeholders, to encourage interconnected networks, supported by cooperation with institutions, such as governments, chambers of commerce, employer's unions, banks, science parks, universities, and training centers.

In recent times, environmental sustainability and growth have been the focus all over the globe. Organizations are beginning to realize the implications of social responsibility and organizational effectiveness. Olumuyiwa, Adelaja, and Oluwatosin, (2012) found that SMEs operators actively practice business ethics in urban and consumer affairs, but neglect environmental affairs. Olumuyiwa et al. suggested a positive correlation between involvement in corporate social responsibility and organizational effectiveness.

Johnson (2012) conceded that climate changes and the financial crisis bring the concept of sustainability to the attention of business leaders. Therefore, small businesses need encouragement from the government and small business investors in incorporating certain aspects of corporate social responsibility and monitoring small business environmental affairs. Moreover, Claydon (2011) identified that the demand for social responsibility for business leaders is growing, which calls for the incorporation of social responsibility into organizations. On the other hand, Lee (2011) found that corporate social responsibility is society's obligation, and voluntary, not just the organization's responsibility. Additionally, Barnett and Salomon (2012) argued that the organization that displays socially responsible behaviors create positive relationships with stakeholders.

Entrepreneurship Contribution to Economic Development

Many researchers agree that small businesses are a way of aiding the poor through employment generation and promotion of growth. Entrepreneurship has a strong relationship with small businesses, which are the backbone of developed and developing market economies and acts as a springboard for industrial development and economic growth (Thaddeus, 2011). Roy and Chakraborty (2014) defined an entrepreneur as a person who operates alone, organizes and manages a business activity in an innovative manner within a social and economic system. Conversely, Shepherd and Patzelt (2011) stated that entrepreneurs innovate and develop new products and services, develop new processes, build up new markets, or organize new industries. Oncioiu (2012) suggested that an entrepreneur is a creative person, with innovative ideas in business, which contributes to a company's profitability and growth.

An entrepreneur is someone, who is eager to take risks, brings about change through the introduction of new technological processes and product (SBA, 2014). Furthermore, Maw-Der (2011) conceded that entrepreneurship encompasses taking a risk and practical planning irrespective of culture. Umar and Wahab (2013) asserted that an entrepreneur's role is to gather new knowledge, networks and markets into practical actions to create and take advantage of new business opportunities. Entrepreneurs act as instruments for influencing innovation. Thaddeus (2011) summarized the importance of entrepreneurship and SMEs to Nigeria's economic development as follows; SMEs act as a catalyst for technology development, as a major source of employment, and as a major source of domestic capital formation. Moreover, small businesses aid in the process of redistribution of incomes, serve dispersed local markets and improved rural economies. In addition, small businesses engage in manufacturing, provide intermediate/semi-processed goods for use by large-scale firms, and constitute a critical source of specialization (Thaddeus, 2011).

In his study of a 100 randomly selected SMEs from different states and different business orientations, Nwachukwu (2012) examined the contributions of entrepreneurs to the economic development through SME development in Nigeria. Likewise, Thaddeus (2011) contended that small businesses and large-scale firms had a correlation with generation and job opportunities in Nigeria. Small businesses have played significant roles in the growth, development and industrialization of many economies all over the world. Additionally, small businesses have numerous benefits, including employment generation and contribution to the GDP of countries, thereby proving economic growth worldwide (Ademola & Michael, 2012). However, in Nigeria, small business performance was below expectations due to a combination of problems, which ranged from attitudes and habits of small scale businesses through environmental related factors, instability of governments and frequent government policy changes.

Small businesses create more employment opportunities than the large scale firms do. Yallapragada and Bhuiyan (2011) found that new entrepreneurs could have a slightly lower chance of failure with a new business compared to more experienced entrepreneurs. Small businesses and large firms both contributed positively to growing the manufacturing sector output (GDP; Thaddeus, 2011). In addition, small businesses promote the use of local raw materials that require simple technology, promotes innovation and technological development. Moreover, Ademola and Michael (2012) asserted that small businesses contributed to intermediate goods for larger firms and job creation, poverty reduction, wealth creation, and income distribution. Nevertheless, Thaddeus (2011) argued that promoters of small businesses should possess managerial capabilities and expertise before investing financial resources for the growth of the enterprise.

Increased performance of small businesses can lead to significant growth of firms, profit performance, which affects employment opportunities, and invariably influence the economic development of nations (Tan, 2011; Valadez, 2011). In the context of the relationship between entrepreneurial orientation (EO) and entrepreneurial behavior, and its link to performance (EB), Moruku (2013) found that EO did not significantly affect performance whereas EO had a significance influence on entrepreneurial behavior. Furthermore, the business environment had a significant correlation with EO, performance specifically, and employment growth. With a specific focus on employment generation, Kadiri (2012) used a survey design, with a sample of 1600 SMEs to examine the contribution of small and medium scale enterprises (SMEs) in employment generation in Nigeria. Kadiri showed that SMEs could not meet the goal of employment generation because of their inability to obtain finance from the bank.

Anighogu, Onwuteaka, Edoko, and Okoli (2014) used a quantitative method to analyze the roles of small and medium scale enterprises in community development using evidence from Anambra South Senatorial zone, Anambra state. Anighogu et al. found that SMEs play the following role, in community development; creation of employment opportunities; providing service; improved living standards and alleviate poverty. The re-introduction of small business credit scheme by the government would help beneficiaries run the micro, small, and medium enterprises. Conversely, Monahan, Shah, and Mattare (2011) suggested that with their innovative and creative capabilities, small businesses are potential tools to improve the economy.

During economic hard times, small firm leaders' ability to collaborate with other firms and enterprises is an apparent success factor (Eggers & Kraus, 2011). Small businesses contribute to global sustainability (Samujh, 2011). Parilla (2013) highlighted the importance of entrepreneurship to economic growth because of the rapid progression of information technology and increasing the importance of knowledge. Entrepreneurship is a key driver of wealth creation and social and economic development (Fornoni, Arribas, & Villa, 2012). However, Mushtaq et al. (2011) argued that entrepreneurship is a challenging and difficult task and that a majority of new businesses fails.

Government past Entrepreneurial and Small Business Support Initiatives

Entrepreneurship generates income for the majority of rural and urban dwellers with no formal paid employment. Ihugba, Odii, and Njoku (2014) investigated the nature and extent to which entrepreneurship in Nigeria had developed, and outlined the government initiatives, and the current and future challenges and perspectives for the development of entrepreneurship. Entrepreneurship generates job, innovation, and diversity in other countries. However, Nigerian entrepreneurs have a long way to go before effectively driving changes in the economy.

The government had put several mechanisms in place to minimize credit risks to banks. Despite these intervention strategies by the government, banks were yet to incorporate the government initiative and provide small businesses with bank credits. Oliyide (2012) recommended that Nigerian Banks should incorporate the credit risk minimizing strategies provided by the Nigerian law and improve their lending abilities to small businesses. Other studies corroborated this point, by conceding that access to finance is just one point of the support needed by entrepreneurs to build small businesses and microfinance enterprises (Akinlabi & Olagide, 2012; Nwigwe, Omonona, & Okoruwa, 2013; Osotimehin & Jegede, 2012).

Funding is a major factor hindering the growth of small business and entrepreneurship in Nigeria. The National Economic Reconstruction Fund (NERFUND), an organization that was put in place to facilitate the development of MSMEs and provide short and long-term loans to participating commercial banks for on-lending to SMEs for the advancement and speeding up of productive activities is one such government initiative (Dugguh, 2013). Local, bilateral and multilateral sources, including the Federal Ministry of Finance, Central Bank of Nigeria (CBN), African Development Bank (ADB), etc. jointly funds NERFUND.

Another government past initiative is the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN). SMEDAN came into being in 2003 with the aim of promoting the development of micro, small and medium enterprises (MSMEs) sector of the Nigerian economy. The agency exists for the sole purpose of developing MSMEs in Nigeria to facilitate the access of micro, small, and medium entrepreneurs and investors to all resources required for their development (Dugguh, 2013). The agency provides funds and training for young entrepreneurs throughout the country.

The government also embarked on some investment schemes. The Small and Medium Enterprises Equity Investment Scheme (SMEEIS) was one such scheme. This initiative by the Federal Government addressed the radical transformation of the sub-sector through providing adequate and cheaper funding (Gbandi & Amissah, 2014). Under this scheme, all commercial banks were required to provide 10 percent of their profit after tax, for equity investment in MSMEs in Nigeria (Juliana, 2013). However, Ihugha et al. (2014) found that the government initiatives failed due to bureaucracies, corruption, inadequate and inefficient infrastructural facilities and maladministration.

Transition and Summary

The purpose of this study was to explore the factors required by small enterprises to sustain in business beyond 5 years. In the literature review, I presented a historical perspective of small enterprise in Nigeria and a discussion of the functions and characteristics of small businesses, major challenges of small businesses and proposed delivery of models currently discussed in the literature. The literature on small business success and failure are both complex and inconsistent. The literature reviewed had revealed different data, disparate findings, and supplementary information relevant to this study. The information and background of section 1 comprised the foundation for investigating the factors required to reduce new small-scale business failure in Nigeria.

In section 2, I describe the rational for using a qualitative case study to explore the success factors for small businesses to survive beyond 5 years in Nigeria. Furthermore, the section contains a detailed description of the population and sampling, data collection instruments and techniques used in the study. Additionally, the chapter includes a detailed analogy of data collection and organization techniques, data analysis techniques, reliability, and validity. Sections 3 provide an overview of the study, including an introduction, the purpose statement, research question, and findings. Section 3 further include (a) application to professional practice (b) implications for social change (c) recommendations for action and further study, and conclude with (d) the researcher's reflections, (e) summaries and concluding statements.

Section 2: The Project

In Section 2, I outline my role as a researcher, list eligibility criteria for participants, and describe the research method and design. Section 2 also contains a description of the target population and the sample size. A review of consideration of and compliance with ethical standards follow. In addition, a description of data collection instruments and techniques is included, along with data analysis methods. Section 2 concludes with a discussion of study reliability and validity.

The contribution of entrepreneurship to the Nigerian economy is significant, as small businesses contribute about 10% of the total manufacturing output and 70% of the industrial jobs (Apulu & Ige, 2011). Small businesses account for about 21,264 (0.12%) of the estimated 17,284,671 micro, small, and medium-scale enterprises (MSMEs) in Nigeria (Dugguh, 2013). Ojeka (2011) asserted that SMEs make up about 97% of the total enterprises in Nigeria and employ about 50% of the working people, as well as contribute up to 50% to the country's industrial output (Apulu & Ige, 2011; Ayanda & Laraba, 2011; Okpara, 2011). The problem under investigation is the high failure rate of new businesses due to the inability of researchers to identify small businesses that sustain beyond 5 years.

Purpose Statement

The purpose of this qualitative case study was to explore factors that small business owners in Port Harcourt use to sustain business operations beyond 5 years. The population of the study consisted of three small business owners who had sustained their businesses longer than 5 years in Port Harcourt, Nigeria. This group was appropriate for this study because of the potential of successful business owners to provide adequate information for the study. Data from the study have implications for positive social change, in that this information may help small businesses to survive longer than 5 years. Positive social change could result from sustainable business practices, increased tax revenue, a reduced unemployment rate, and greater economic stability. The research data may also be useful to business consultants, policy makers, and the Small and Medium Scale Development Agency of Nigeria (SMEDAN).

Role of the Researcher

The researcher becomes the instrument in a qualitative study (Rubin & Rubin, 2012). My role as the researcher was to select an appropriate methodology and design for the study, recruit participants, and collect and analyze data. The qualitative process of data collection involves interviews, documentation, and observations, using a reliable and valid instrument (Tufford & Newman, 2012). I followed all required protocols in data collection in this study. My role in this study was to ensure that I followed the stated objectives. Conducting face-to-face interviews allowed themes and meanings to emerge from the information gathered and involved the participants in the process of data collection and analysis in order to get accurate results that depict their experiences (Kisely & Kendall, 2011).

This study was interesting to me because I also own a small business with few employees that have survived beyond 5 years. However, I had no direct experience with the phenomena of business failure in small enterprises. I have worked as a businessperson with the leadership of successful and growing organizations. Some of my clients have experienced business failure. I was in a state of *epoche* during the interviews. To check my bias, I did not interview business owners known to me. To ensure neutrality of research findings, researchers have to put their biases in check (Hancock & Algozzine, 2011). An interview protocol (see Appendix B) guided the interviews to ensure that I followed the same protocol with each participant.

The Belmont Report (1979) summarizes ethical principles and guidelines for the protection of humans, and originally written by The National Commission for the Protection of Human Subjects of Biomedical and Behavioral Research. The Belmont Report distinguishes between research and practice, the three basic ethical principles, and the application of these principles, and outlines the application of these principles. I followed the three basic ethics of research involving human subjects in my study. These were principles of (a) the principles of respect of persons, (b) beneficence, and (c) justice (Wester, 2011).

Interviews provide opportunities to obtain information and understand participants' experiences of and perspectives on a particular phenomenon (Qu & Dumay, 2011). Semistructured interviewing involves developing questions ahead of time to steer the direction of the discussion without influencing the participants answers (Rowley, 2012). Audiotaping and transcribing the interviews help with analysis and ensures accuracy (Kisely & Kendall, 2011). I audio taped the interviews and later transcribed them. A central question with several semistructured, open-ended, interview questions guided this research (Erlingsson & Brysiewicz, 2013).

I acted as an observer in this study to attune myself to the nuances of the participants during the interviews in order to encourage disclosure of information. Face-to-face interviewing of participants provided an opportunity to observe facial expressions, body language, and other non-verbal signs (Rowley, 2012). I used the same open-ended questions in the same format for all participants to help reduce my bias through eliminating the introduction of leading questions that might influence the participants. I bracketed my personal bias with the following bracketing methods: (a) taking notes during data collection and analysis and (b) keeping a journal for reflection during the data collection process (Tufford & Newman, 2012).

Participants

The target population for this study was owners of successful small businesses in Port Harcourt, Nigeria with annual sales between N500.000.00 and N 1,0 million, and a maximum of 50 employees that had been in business longer than 5 years (Juliana, 2013). Small businesses in Port Harcourt are representative of small enterprises in Nigeria; therefore, the population was appropriate for the study. I used a purposeful sample of three small business owners of successful businesses in the fashion industry until I reached saturation (Kisely & Kendall, 2011). Moustaskas (1994) maintained that a sample size of three participants for a qualitative study provides adequate information.

I used a purposeful sampling of small businesses registered with the Small and Medium Enterprise Development Agency of Nigeria (SMEDAN), which has a database of owners of start-up, current, and closed businesses in Nigeria. The agency list is accessible to the public. Purposeful sampling helps a researcher to gather appropriate information from the sample population that addresses the research questions (Yin, 2012). I observed all protocols for conducting an interview, such as, contacting participants and arranging for an interview, signing the consent form, and making available copies of the interview transcripts after the interview. Participants did not receive compensation for the interviews.

I contacted the participants via telephone to schedule interview times and dates that worked best for them, and I informed them of their rights to participate voluntarily and withdraw from the study at any time they wished. One strategy for establishing a working relationship with my participants was the development of trust. Siu, Hung, Lam, and Cheng (2013) suggested the establishment of a working relationship with participants. The use of the participant consent form and reassurance of participants' their confidentiality and anonymity strengthened our working relationship.

Research Method and Design

This research was a descriptive multiunit case study design. Qualitative researchers combine multiple approaches for collecting data, which includes observation, documents reviews and interviewings (Moustakas, 1994). A case study design is appropriate when a researcher seeks to explore a phenomenon in its natural context

(Amerson, 2011). The data analysis in this study involved exploring strategies that contribute to small business sustainability beyond 5 years. Moustakas (1994) maintained that a qualitative design is more beneficial than a quantitative design for analyzing social or human problems as it provides an in-depth understanding of the phenomena.

Method

The research questions for qualitative researchers often start with *what* or *how*, as such researchers seek to understand or explain a phenomenon under study (Yin, 2014). A qualitative study involves studying and understanding human behavior, whereas quantitative research includes statistical analysis of variables (Nwaigburu & Eneogwe, 2013). Researchers use the mixed methods to combine quantitative and qualitative research strategies into one study (Branthwaite & Patterson, 2011; Small, 2011). Mixed methods researchers consider research problems that require triangulation of perspectives to understand a complex problem (Mengshoel, 2012; Metens & Hesse-Biber, 2012). Minai and Lucky (2012) noted that a qualitative study can provide a better understanding of small and medium scale business failure.

A qualitative methodology was ideal for this research because the research question reflected an exploratory study that would provide insights into the perceptions and experiences of a set of events, actions, or processes in a social context (Yin, 2012). The focus was on behavior and knowledge, in relation to the factors required by small-scale business owners to lessen the risk of failure, and survive beyond 5 years of operation. The qualitative method may be used to explain a phenomenon that would be difficult to explain with statistical data. The foundation of qualitative research is an in-depth understanding of the phenomenon under study from the perspectives of the lived experiences of individuals (Harrits, 2011).

A review of other studies that used a qualitative design reinforced the suitability of the qualitative methodology for this study. Zairani and Zaima (2013) used a qualitative phenomenological design to investigate the challenges SMEs face in applying for bank loan and factors involved in obtaining loans from banks. A qualitative approach enabled Zairani and Zaima to use literature searches as well as semistructured questions to interview officials from five banks in Malaysia and illustrate the problems SMEs faced in obtaining loans from banks. Zairani and Zaima suggested that banks would only give loans to SMEs with good financial records, good collateral, viable businesses, and a good relationship with the bank as well as business expertise in their field.

Oyelola, Ajiboshin, Raimi, Raheem, and Igwe (2013) used a qualitative methodology to assess the reality of entrepreneurship as a sustainable mechanism for economic growth in Nigeria, in comparison to other developed nations such as the United States, China, and India. The results showed that Nigeria lacked the entrepreneurship business environment required for the growth of the economy. Oyelola et al. identified several factors and challenges that militate against economic growth, such as epileptic power supply, bad roads, unlawful taxation, lack of support services for SMEs, and high cost of transportation/telecommunication facilities. Oyelola et al. advised that the government improve capacity-building, infrastructure, and use of oil wealth and provide an enabling environment for SME business.

Hussain–Naqvi (2011) employed a qualitative methodology in a study of critical failure and success factors of small and medium scale enterprises in Bahawalpur. A qualitative study enabled him to use secondary data from the studies of Bezing et al. (2009) and the Asian Development Bank (ADB; 2005) to develop models of success and failure. In his qualitative study, Hussain-Naqvi (2011) identified customer service, knowledge of business, and the previous experience of managers as the main critical success factors in Pakistan SMEs. He noted that crucial failure factors were a lack of access to financial capital, inappropriate government structure, poor infrastructure, and corruption. A qualitative methodology was most appropriate for this study in exploring the factors small business owners need to achieve sustainability 5 years of opening their businesses in Port Harcourt, Nigeria.

Research Design

I selected a multiunit descriptive case study design for this proposed qualitative research study. A research design includes the technique of conducting the research (Yin, 2014). I used a case study approach. A research design contains a plan collecting and analyzing data based on the research question that the researcher uses to ensure validity and reliability (Verner & Abdullah, 2012). A case study approach is appropriate for understanding the phenomenon in a study and gives a description of how understanding the phenomenon could lead to improved business or managerial practice (Mohlameane & Ruxwana, 2014; Sangster-Gormley (2013).

Case studies offer an advantage in cases that require answering *how* or *why* questions about a contemporary set of events, over which the investigator has little or no control (Yin, 2014). Case study research involves multiple methods of data collection, such as observations, personal interviews, and secondary sources (Heale & Forbes, 2013). Using a case study design can provide further insight into the problem of failure and lack of sustainability in the long term. Yin (2012) maintained that a case study is adequate to answer a research question predicated on confirming the experiences of participants.

Four approaches to qualitative design are (a) phenomenology, (b) case study, (c) ethnography, and (d) narrative (Petty, Thomas, & Stew, 2012). The central idea or focus of each approach differentiates from the others (Yin, 2014). A phenomenological approach focuses on understanding human experiences, based on philosophical assumptions (Pringle, Drummond, McLafertty, & Hendry, 2011). A case study is useful if the research involves understanding a real-life problem in more detail and there is no clear-cut boundary between the phenomenon under investigation and the context of the study (Apulu & Lathan, 2011). For this study, a case study had an advantage over other qualitative designs such as ethnography, phenomenology, or narrative because it provided a lens to identify the primary strategies that small business owners use to sustain their businesses over long term.

Descriptive case studies are appropriate for illustrating events and their specific context. Explanatory case studies are appropriate for investigating causality and to linking an event to its effects (Yin, 2014). Exploratory case study researchers seek to define research questions and hypotheses (Yin, 2012). Multiunit descriptive case study design would enable me to identify factors of business sustainability, through interview data and documentation of theoretical perspectives of small business owners. Yin (2012) emphasized the benefit of using descriptive multiple case study when there are multiple variables to explore, as well as multiple sources of data to give a detailed description of the phenomenon under investigation. For my study, documentation included (a) small business owners' standard operating procedures, (b) meeting agendas, (c) memoranda and, (d) letters (Yin, 2012).

Reviewing similar studies confirmed the suitability of a case study design for this qualitative study. Mohlameane and Ruxwana (2014) adopted a qualitative methodology using a case study approach to investigate the perception of cloud computing in three South African SMEs. The investigation included perceptions of cloud computing in SMSs as an alternative ICT solution. Mohlameane and Ruxwana noted that a qualitative study provided an advantage in revealing that lack of awareness and knowledge of the benefit of cloud computing was the major inhibiting factor.

Aleke, Ojiako, and Wainwright (2011), used a qualitative case study design for exploring the lived experiences of agribusiness proprietors in Nigeria. A qualitative case study approach created the platform for collecting data through semistructured interviews with a focus group that helped in recognizing cultural imperatives needed, to influence the adoption of information communication technology (ICT; Aleke et al., 2011). Aleke et al. provided additional insight into the impact of social network theory, in the distribution of ICT innovation among socially and digitally novice agribusiness communities in Nigeria that had not been identified by previous researchers. Aleke et al. noted that a case study approach was perfect for exploring the lived experiences of business owners.

Apulu and Latham (2012) employed a qualitative case study approach to explore the major drivers of the adoption of (ICT) in Nigerian small businesses. They found that ICT adoption assisted organizations in increasing efficiency, and gaining a competitive advantage by reducing costs and improving core business processes. A case study approach helped to identify the major drivers of ICT adoption as competitive advantage and increase in profit of Nigerian SMEs.

Population and Sampling

The study population consists of people with general characteristics suitable for the study purpose. The research population serves as the focus of the study. The population of this study consists of owners of three successful small businesses in Port Harcourt, Nigeria that had been in business longer than 5 years. The Small and Medium Enterprise Development Agency in Nigeria (SMEDAN) have recorded a high failure rate of small and medium scale enterprises.

The sampling design for the study was purposeful sampling. Purposeful sampling provides the opportunity for researchers to select participants in accordance with the objectives of the study (Yin, 2012). A purposeful sampling ensures that the study population provides adequate information for the study (Otuka, Preston, & Pimenidis, 2014; Suri, 2011). The purposeful sample consisted of three business owners, who provided the following eligibility criteria; (a) the participant were at least 18 years of age, (b) active in the day-to-day running of the business, (c) lived or worked in Nigeria, and (d) the business must have been operational for longer than 5 years. Dworkin (2012) noted that the sample size should provide the number of participants to reach saturation.

Yin (2014) posited that three individual participants could produce reliable and valuable data that is adequate for the study without relying on a large sample. The Small and Medium Enterprise Development Agency of Nigeria (SMEDAN) served as a database to collect relevant information, such as the list of names and contact information of the population. SMEDAN has a database of owners of start-up, current, and closed businesses in Nigeria. The agency list is accessible to the public. The sample consisted of three owners of successful small companies located in Nigeria, who fit the sample criteria. I used a purposeful sampling technique for selecting interview participants.

Ethical Research

I conducted this study after receiving approval from the Institutional Review Board (IRB) at Walden University and followed the three basic ethics of research involving human subjects; (a) the principles of respect of persons, (b) beneficence, and

(c) justice (Belmont Report, 1979, Wester, 2011). I reached all potential participants by phone and provided copies of the informed consent form. Additionally, I presented a comprehensive discussion on the overview of the research, the need for the study, the benefits for the society and participant’s businesses. Moreover, the Participant Consent Form (Appendix A), which also includes a sample of the interview questions was included for participants’ review. Furthermore, I explained the Participant Consent Form and asked for the participants’ signature when we met face-to-face for the interview. Participation in the study was voluntary without any form of coercion and compensation. I also apprised the participants of their right to withdraw at any time without penalty and explained that participants’ could withdraw from the study at any time before, during or after the interview by contacting me via phone or email. They could also discuss any concerns before or during an interview. All participants were over the age of 18 and not from a protected class.

Compliance with ethical research standards determines the successful completion of any research (Qu & Dumay, 2011). Al-Gaai, Hammami, and Al Eidan (2012) maintained that researchers have the sole responsibility for protecting human subjects by safeguarding their rights and welfare. I guaranteed the confidentiality of both the participants and their organizations’ by labeling the participants with a letter and a number as *Participant 1* through *Participant 4*. During the process of data gathering, data storage and data analysis, the utmost care by the researcher is required to protect the rights of participants and to reserve their privacy (Yin, 2014). I will store the research data electronically, at a safe location for at least 5 years, on a personal, password-protected, external hard drive and will delete it after 5 years to protect the rights of the participants. No other person will have access to all the data apart from me. I will store all of the raw data, incorporating audio recordings and signed consent forms in a locked cabinet drawer for 5 years and destroy it after that. Walden University's approval number for this study is **08-07-15-0243124** and it expires on **August 6, 2016.**

Data Collection Instruments

In this qualitative descriptive multiunit case study, I was the primary data collection instrument. Rowley (2012) noted that when the researcher becomes the main research instrument, it becomes cogent to consider their knowledge, sensitivity, and skills to produce a high-quality study. Data for case studies have six origins and researchers must collect them from at least two of the following six available sources; (a) archival records, (b) direct observations, (c) documentation, (e) interviews, (f) participant-observation (i.e. site visits), or (g) physical artifacts (Yin, 2014). I collected data from open-ended semistructured interview questions and findings from journal articles.

A qualitative research revolves around the researcher, who is an intrinsic part of the research process (Moustakas, 1994). The researcher becomes a part of the instrument for data collection (Tufford & Newman, 2012). The data collection method was audiotaped in-depth face-to-face semistructured interviews and findings from journal articles, as the two primary sources for this qualitative descriptive case study. I conducted personal interviews with each participant. The interview process involved administering interview questions limited to 45 minutes for each participant.

The semistructured interview consists of previously prepared questions guided by identified themes in a logical manner with subtle probes designed to prompt detailed responses from participants (Qu & Dumay, 2011). I developed, and followed the interview protocol (Appendix B). The interview questions are available in Appendix B. I followed a case study protocol. A case study protocol is a useful tool for a multiunit case study design, which guided and kept me in check to focus on my research question and provide reliability (Yin, 2014). A case study protocol consists of (a) an overview of the case study, (b) data collection procedures, (c) the data collection questions, and (d) a guide for the case study report (Yin, 2014). In addition to the semistructured interviews, I collected data from other journal articles related to the topic. After transcribing the interviews participants had access to them through email for review to ensure validity. After the data cleansing was completed, I entered the verified interview data into the data organizing software tool, NVivo10.

Data Collection Technique

The research question for this proposed study was: what factors contribute to small business sustainability beyond 5 years? The data collection techniques for this study were interviews and findings from journal articles. Data collection technique facilitate the collection of raw data for analysis (Englander, 2012). This qualitative descriptive multiunit case study included semistructured questions to interview a purposeful sample of three small business owners of successful companies, to understand their experiences of business sustainability beyond 5 years. The use of semistructured interviews help to address lived experiences; facilitates the expression of participant's perspectives, and experiences (Turner, 2010). The data collection methods consisted of digital records of each interview, participant observation notes, and interview notes. In addition, I gained IRB approval and followed all protocol of ethical research by protecting participants' identity (Wester, 2011). I labeled the Participants as *P1* through to *P4* to ensure their privacy and protect their identity. I conducted face-to-face personal semistructured interviews in accordance with the interview protocol (Appendix B). The interviews did not last more than 45 minutes each.

Some tools for data collection included using an interview template, digital voice recorder, Audacity software program, and a dependable laptop. The semistructured open-ended interview questions focused on factors that contributed to small business success in Port Harcourt, Nigeria. Subtle follow-up or probe questions encouraged participants to open up and share more details (Cachia & Millward, 2011). Furthermore, I observed body language, gestures and non-verbal cues of each participant. A journal subsumed hand written notes of each participant interviews with labels corresponding to the labels of the recordings. Each participant signed the Participant Consent Form (Appendix A) before I started the interviews. An arrangement for a convenient time and place for the participant to meet for an interview by telephone ensued. I had a backup plan to allow for unforeseen events, such as interruptions or lateness of the participant to the interview and called to confirm the interview date, time. Immediately following the interview, I asked the participants to confirm the accuracy of the transcripts to eliminate errors or discrepancies for the reliability of data.

Using semistructured interview method of data collection for the study provided flexibility and encouraged participants to elaborate on their responses or provide further prompts into new topics introduced by the participants in their responses (Landgren & Hallström, 2011). One advantage of interviews versus mailed questionnaires is that it provides an opportunity for the participants to seek clarity during the interviews and provides privacy. Some of the disadvantages of interviews include; increase cost of traveling to conduct interviews, discomfort during the interview, which causes the participant to cease to answer questions, and a breach of privacy with face-to-face contact (Yin, 2012).

Data Organization Techniques

Data organization for a qualitative study includes multiple steps in organizing data collected from semistructured interviews, such as data checking, maintaining and reviewing a reflective journal throughout the study, entering raw data into qualitative data analysis software, and reviewing interview notes (Miles, 2013). Data checking helps the researcher verify data validity and quality (Tufford & Newman, 2012). I recorded the participant interviews and typed them on my laptop during the interview. I had a hand-held audio recorder to collect data for back up, which will be kept safe and destroyed after 5 years. An Excel spreadsheet helped me keep track of the interview data and data from other studies on the topic. I analyzed, compared, and entered the two data sources into NVivo software (Rowley, 2012). NVivo software enabled me to collect, organize, and analyze interview transcripts. The implementation of the NVivo software saved me time and money reducing the turnaround time. In addition, NVivo software enabled me develop codes; identify themes and patterns during the data analysis process. The collection and storage of all data was in alignment with IRB requirements. No other person had access to all the data apart from me. I stored all electronic data on a personal, password-protected, external hard drive and will delete it after 5 years. I stored all of the raw data, including audio recordings in a locked cabinet drawer, and i will keep it for 5 years and destroy it after that.

Data Analysis

I used the semistructured interview questions as one part of the methodological triangulation for this proposed qualitative descriptive multiunit case study. In order to determine sustainability strategies of small business owners in Port Harcourt, Nigeria, the interview questions addressed the central research question. I also collected data through other journal articles. The researcher attains a more comprehensive picture of the phenomenon with methodological triangulation than using one type of data alone (Heale & Forbes, 2013). I commenced the data analysis process by reviewing the transcribed audiotaped interviews, interview questions and interview notes. Then, I commenced data cleansing, which involves removing irrelevant data that does not conform to the search criteria (Terjesen & Sullivan, 2011).

NVivo 10 Software assisted me to enter and analyze the qualitative data. Furthermore, I created codes for the participants and the interview data. The participants' codes included *Participant 1* through *Participant 4*. I listed the participants' actual and their assigned participant number in a separate document. I used the software program NVivo 10 to identify themes from the data. The process of data analysis involved the following steps, (a) organize the data set (b) get acquainted with the data, (c) classify, code, and interpret the data, and finally (d) present and write up the result (Rowley, 2012). Rowley noted that the use of software facilitated interpreting and coding the text, perform keyword searches, and organize the text.

Through the result from the data collected, I explained the key strategies required to sustain small businesses beyond 5 years in Port Harcourt, Nigeria. The conceptual framework grounding this study was the general systems theory. After revealing the key strategies, a comparison of the strategies to prior systems theory literature findings then commenced. Qualitative researchers capture and discover meanings through immersion in data, which emerge from documents, observations and interview transcripts (Draper & Swift, 2011). I began the interpretation and data analysis process by reviewing the transcribed interviews record and findings from journal articles related to the research question. Interpretation of the data and development of conclusions then followed.

Reliability and Validity

Reliability and validity depict the accuracy and precision of research (Street & Ward, 2012). Reliability and validity have disparate meanings in qualitative research and quantitative research. Foley and O'Conner (2013) noted qualitative research rely on such tools as semistructured interview protocols to attain cohesion and strengthen the validity, and reliability. Quisenberry (2011) noted that establishing, implementing, and maintaining reliability and validity within a study is pivotal to ensuring a dependable result. The participants had an understanding of the intent of the study and I guaranteed their confidentiality. I mitigated personal bias and opinions not to affect interpretation and analysis of the study by asking all the participants, the same open-ended interview questions, following the interview protocol (Appendix B). I did not influence the participants' responses by asking untoward questions, and followed the case study protocol, including member checking and transcript review.

Reliability

I used several steps for ensuring the quality of the study. The measures for validity and reliability used for the study included triangulation, member checking, disclosing and monitoring bias, and discrepant data (Tufford & Newman, 2012). Barusch, Gringeri, and George (2011) asserted that reliability refers to the constancy that the results of qualitative research present over time in terms of comparisons. Reliability in a research study reduces errors and biases, to ensure the datum is reliable and *credible* (Oleinik, 2011). I followed the interview protocol (Appendix B) for each interview with a minimum of three participants until I reached data saturation. I collected interview data with a set of interview questions and ensured reliability by following the interview protocol. The use of the same open-ended interview questions, and asked in the same order with each participant, ensures reliability. I sought consent from the participants for audio recording of the interviews to ensure research validity and reliability (Yin, 2014). After the interview, the participants had access to the transcript to review and look for discrepancies or errors. Data cleansing and coding will ensure both reliability and validity (Terjesen & Sullivan, 2011). Dhar (2012) maintained that the integrity of research requires corroboration of the findings with external candidates, to confirm the research data.

Validity

Mayer and Boness (2011) referred to validity as *dependability, transferability, trustworthiness, and credibility*. Following my interview script, I ensured consistency in the interview questions, bracketed bias and avoided misleading questions. The consistency of all measured items in a research study defines reliability (Oleinik, 2011). Trotter (2012) contended that credibility predicates on interview questions that are consistent throughout the study, ensuring questions are not biased or misleading. Wahyuni (2012) asserted that there is a linkage between reliability and *dependability* in a qualitative research. To sustain the quality of this qualitative research, I integrated the criteria of credibility, transferability, dependability, credibility and confirmability in this study. To ensure internal validity, I used two sources of data, which included interviews and other journal articles. Triangulation of data involves using multiple sources of information to increase the validity of the study (Hombourg, Klermann, Reimann, & Schilke, 2012). Additionally, Sergi and Hallin (2011) pointed out that researchers use triangulation of data as a strategy to create synergy from various sources. One other way to ensure validity is the completion of member checking. Data checking helps the researcher verify data validity and quality to relate to the concrete evidence presented without any preconceived notions (Thomas & Magilvy, 2011). Zenobia, Chan, Fung, and Chien (2013) noted that bracketing the researcher's own experiences well before the data collection process helps to maintain the quality of the research, and enhance reducing or eliminating the researchers' bias. Bracketing experience positions the researcher in the present study to describe the phenomenon, precisely as the participant experiences it. Corrigan, Desnick, Marshall, Bentov, and Rosenblatt (2011) posited that keeping a journal ensures further reliability and validity of the study by providing new insights and ideas for reflection by the researcher.

Transition and Summary

In Section 2, I restated the purpose statement of my study, which was to explore the factors required for small business sustainability beyond 5 years, addressed the role I played as a researcher, and discussed the selected participants. The section provided detailed information on the research methodology and design, and the targeted population and the technique used for sourcing participants. Next, I described the sampling method, data collection, and analysis techniques. This study included a qualitative methodology and case study design. The population for the study consisted of owners of successful small businesses in Nigeria that had been in business for more than 5 years. The sample consisted of three business owners of successful businesses from Port Harcourt.

Data collection did not take place until the IRB gave approval. I used 270 cited reference sources for the study, of which 231 were peer-reviewed articles. *Ulrich's Periodical Directory* corroborated the articles that appeared in recognized peer-reviewed journals. The publication dates of the peer-reviewed articles were within 5 years of my anticipated graduation date and represented 85% of the references used and cited in the study.

In Section 1, I identified the problem and the purpose of the study. The main objective in Section 2 was to focus on the process and the approach to address the problem of high failure rate of small businesses during the first 5 years in operation. Section 2 concluded with a discussion of the methods and techniques for assuring the reliability and validity of my study. Section 3 will begin with an introduction including the purpose statement, research question. The chapter will contain the findings of the study, a detailed emphasis on the empirical evidence, linking the conceptual framework as they relate to the research question and support the study conclusions. Section 3 will conclude with a discusion of the applications to professional practice, the implications for social change, recommendations, and my reflections.

Section 3: Application to Professional Practice and Implications for Change

The purpose of this qualitative multiunit case study was to explore factors that small business owners in Port Harcourt, Nigeria use to sustain their business operations longer than 5 years. The problem involved the high failure rate of new small businesses. The study included one central research question: What factors contribute to small business sustainability beyond 5 years in Nigeria?

The target population for this study consisted of owners of successful small businesses in Nigeria with annual sales between N500,000 and N1.0 million and a maximum of 50 employees that had been in business for more than 5 years. Semistructured face-to-face interviews were the data collection tool. NVivo 10 software served as the tool used to organize and analyze the data.

This section of the doctoral study contains the results of the research conducted in relation to the central research question and the conceptual framework. General systems theory served as the conceptual framework for the study. The chapter contains data and tables representing the results of analyses, as well as applications for professional practice, implications for social change, recommendations for action, recommendations for further study, and reflections. Five themes emerged from the open-ended semistructured interview questions. A brief summary of the findings represents the themes that emerged from the data.

Overview of Study

The purpose of this qualitative multiunit case study was to explore factors that small business owners in Port Harcourt, Nigeria use to sustain business operations longer than 5 years. Small businesses have driven the Nigerian economy and created 70% of new jobs (Shehu et al., 2013). The study involved discovering common themes and factors that contributed to the sustainability of new small businesses beyond 5 years. The aim of the study was to provide knowledge to small business owners that could increase the new business success rate, create sustainability, provide new jobs, and strengthen the economy.

The participants in this qualitative multiunit case study were owners of successful small businesses in Nigeria that had been in business for more than 5 years. I interviewed five participants to ensure the study would meet the criterion of three participants. This step was necessary to avoid the possibility that one participant would not show up for the interview. Furthermore, the possibility existed that one participant's data sets would be incomplete. Because no disqualifications were necessary, I used the first three interviews and removed the fourth and fifth. I asked the participants 11 open-ended questions using a semistructured interview format. All participants responded to all 11 questions.

The findings showed that successful new business owners worked full-time in their businesses, with a zeal to succeed. Furthermore, many business owners started strategizing before starting up their business and continued with periodic planning and review of the business throughout the year. Successful business owners worked with experienced, skilled, and educated employees and professional advisors. Participant 3

(P3) noted the importance of having startup capital for funding the start and the growth of the business and stated, “The little capital we have, we put into the business, but when we make profits, we use it to pay the workers and buy materials, whatever is left, we put into capital projects. I’ve seen many entrepreneurs who try to take more than they put in. . . . Rather than investing in the growth of the business, they withdraw all the capital from the business. This is the cause of some new business failure.” The participant responses were in alignment with findings on motivation to be an entrepreneur (Hansen, Shrader & Monllor, 2011; Rowley, 2013), staffing (van Gelderen et al., 2011), using information technology (Dlodlo & Dhurup, 2013), team building (Nixon et al., 2012), working capital management (Samson et al., 2012), developing a niche (Bumgardner, Buehlmann, Schuler, & Crissey, 2011), branding (Box & Miller, 2011), knowing the customer (Li & Green, 2011), partnering (Patterson, 2013), developing interpersonal skills (Awuah & Reintert, 2012), leadership training (Elmuti, Khoury, & Omran, 2012), and customer relations (Abou-Moghli & Al-Kasasbeh, 2012; Miller et al., 2012). The data indicated that the participants had a commitment to their business.

Presentation of the Findings

The study involved three participants who were owners of successful small businesses that had been in business in Port Harcourt for longer than 5 years with annual sales between N500.000 and N1.0 million and a maximum of 50 employees. Prospective participants of the study received an invitation to participate presented in person by me. The participants who agreed to participate in the study received an informed consent form presented in a subsequent visit and signed the consent form indicating their consent to participate. The participants each selected a private location for the face-to-face interview.

After completing the interviews, I transcribed the digital recording of each interview into a Word document. The study did not involve collecting any personal identification information. I sent the transcribed interviews by e-mail to the participants for review. After receiving responses from the participants, I made the requested corrections to the data and uploaded the transcribed participant interviews into NVivo 10. I then reviewed the uploaded data and the initial codes I developed. After developing the initial codes, I identified emergent themes and relationships before reassembling the data around the central theme.

The central research question provided the foundation for information by interviewing successful small business owners from Port Harcourt who had been in business for longer than 5 years. Codes and themes emerged from the results created from the research question. One central research question guided the study: What factors contribute to small business sustainability beyond 5 years? All three participants responded to all interview questions. The results of the data analysis appear in the following subsections according to the 11 interview questions.

Interview Question 1: Profitability

Interview Question 1 was as follows: What are the factors responsible for your business profitability within the first 5 years? My aim was to gain insight into the amount of profit that participants made in the early years of the business. Each participant had a unique career or work history. I was trying to ascertain whether successful new business owners used a specific strategy to derive profit from the business.

P1 said, “I put in a lot of love.” P3 responded, “The first 5 years was not easy, but because of my flare for the business, I have been able to sustain it and the sustaining factors that really make it profitable was accommodating the workers.” I direct them on what to do, accommodate them and accept what they do, sometimes, because there are certain things you question and they will not like it. I try to accommodate them as much as I can”. P2 stated, “Cut back any excess spending. The basic thing was to pay back the loan collected. So that is why we are here today.”

Table 1

How Participants Realized Profit for Business Startup

Code	*n*	%
Personal commitment	2	67
Flare for the business	3	100

Interview Question 2: Planning

Interview Question 2 was as follows: Describe the planning process you used during your first 5 years in business. The goal was to gain insight into the amount of planning that participants performed during the initial years in business. Each participant had a unique career or work history. I was looking to identify whether successful new business owners used a specific type or frequency of planning.

P1 noted, “So what we do is, the little capital we have we will use it to put in things, but when one gets profit, we use it to pay workers and whatever is remaining, we put it into capital projects.” P3 responded, “The first 5 years of my establishing the business, one of the major strategies I used for planning, was doing the work with them, commitment. I was really committed to the job, trying to make it survive by any means. I found out that business owners who were committed to planning made more profits from the business and it ran more proficiently”. P2 stated, “Because aside from providing all the employees need to work with, I was there physically. In any business, you must make yourself available if you want it to survive”.

Table 2

Participants’ Business Planning Process

Code	*n*	%
Business plan--reviewed weekly or monthly	2	67
Business plan--reviewed quarterly	1	33
Business plan--reviewed annually	1	33
No business plan	2	67
Business plan--reviewed occasionally	2	67

Interview Question 3: Customer Relations for Startup

Interview Question 3 was as follows: What strategies do you implement to attract, retain, and satisfy your customers? All three participants had customer relationship strategies. Two participants developed personal relationships with the customers in order to retain them. P1 stated, “Initially, when I started, a young man came and said he wanted to advertise the business through jingles. He did that for about 1 month and I paid so heavily and I saw that nothing happened, instead I saw that I was getting customers or clients, from people that wore my designs". P3 noted, "I will say basically, eh…respect my customers eh, I hold them in high esteem and then I try as much as possible to respect and be nice to them. I noticed that, even when you are under pressure, being nice to customers contribute to their attraction, satisfaction and help retain them.

Table 3

How Participants Developed Customer Relations for Business Startup

Code	*n*	%
Customer retention	2	67
Personal relationships	3	100

Interview Question 4: Financed Startup

Interview Question 4 was as follows: What role does capital and finance from banks play in your business? As shown in Table 4, 85% of participants financed the start-up of their business, either entirely or partially, with personal funds. One participant had previously owned a business and was able to obtain bank loans to finance the new business. Participants without a previous business ownership history were not able to obtain a bank loan at the start of the business. P3 stated, "This small business has little or nothing. I have a paid job, so if for any reason, I need capital, I get it from myself and replace it. The interest will be too much for such a small business if I have to get a loan from the bank. I financed the initial start-up of my business".

Table 4

How Participants Financed Business Startup

Code	*n*	%
Personal funds	3	100
Bank or government loan	1	33

Interview Question 5: The Role of Support Services

Interview Question 5 was as follows: Describe the support services available to you when you started. As shown in Table 6, 85% of the participants had no support services. P3 responded, “I had some support, especially from my husband. He supported me a lot, both financially, advice, everything you can think of. My friends also did. One friend supported me so much that she will always tell me, add this, do this and do it like this.” P1 answered, “It is mainly from my husband and the little I had to start with.” P2 replied, I got support from customers, God first, customers, my husband, then, the bank, and private individuals that also give facilities.”

Table 5

Support Services Used During the First 5 Years

Code	*n*	%
Support from spouse	3	100
Friends	3	100
Customers	3	100
Bank	2	67
Government	0	0

Interview Question 6: Participant Use of e-commerce

Interview Question 6 was as follows: Explain the benefits of e-commerce for you and your customers. Ecommerce is composed of electronics, such as telephones, computers, and emails. Two primary ecommerce tools are the Internet and telephone. Participants indicated they used the Internet and telephone to communicate with customers on issues design selections, delivery, and ordering materials. Participants stated that they understood the benefits of networking using ecommerce to develop their businesses. Seventy-five percent of participants identified business development as an area of weakness in their business. P1 stated, “A customer wanted some outfit. In fact, three people wanted some outfits from us, so they sent me a specific picture of what they wanted and put their measurement and with my phone I got it. Some people will see some design, take a picture, and send it through email.” P3 responded, “To some extent yes, to some extent no, if you want to say, to document all the things I have in here as per products, I will say no. For I don’t use computers to know the quantity of remaining fabric, say… 5 yards, but to order for some materials and accessories… yes.” P2 answered, “I use only phone to communicate with my customers.” Meanwhile, I always kept a long-range plan in mind.”

Table 6

Ecommerce Tools Used During First 5 Years

Code	*n*	%

Internet	2	67
Telephone	3	100
Emails	2	67
Social media	1	33

Interview Question 7: Professional Advisors

Interview Question 7 was as follows: Describe the role that any professional advisors played in your business. All participants sought and acquired advice often. Participants commonly sought advice from mentors, friends, industry peers, or family members (85%). Twenty-five percent got advice from paid professionals and 70% used no paid professional advisors. P1 responded, “As I started, I went for a workshop, and the resource person said, “any business…any business you want to go into…make sure you go and master it properly, because if you don’t, you are going to waste all the resources you have put into it that business. Other than resource persons at workshops, I have not used any professional advisors. I probably would have benefited by using advisors.” P7 noted, “You listen to people and friends as they talk, from there, you are able to get one or two ideas.” P9 commented, “The professional advisor I had was a senior friend, a senior colleague, she was into this same business and when I approached her and talked to her about it. She advised me and from time to time, I was always going to her to seek any advice, which helped a lot because she directed me on how to go about the business.”

Table 7

Participants' Use of Professional Advisors

Code	No. of participants who took this path	% of participants who took this path
Used accountant/financial advisor	0	0
Used attorney	0	0
Used mentor, friends, business associate	3	100
Used business/management consultants	1	33
No paid professional advisors	3	100

Interview Question 8: Owner and Management Team Education

Interview Question 8 was as follows: Describe the education and training of the members of the management team prior to the start of the business. All participants indicated that their management team members received training throughout their careers. As shown in Table 9, the participants sought management team members with postsecondary education and training. Ninety percent of the participants indicated that the members of their management teams held secondary school certificates, pre degrees or undergraduate degrees. P2 stated, "All of them at least have secondary school education. They have their West African Examination Council pre degree; secondary school level. Ok, prior to the start of the business they were all secondary school certificate holders. Since the business will entail writing, I started with secondary school certificate holders. So some of them have secondary school certificate, but today, they have gone more than the school certificate level."

Table 8

Management Team Members' Education and Training

Code	*n*	%
Bachelor's degree	1	33
Graduate degree (Master's/PhD/JD)	1	33
No college but extensive training	2	67
Associate's degree	1	33

Interview Question 9: Business Development

Interview Question 9 was as follows: Explain the features of your products, services, and marketing techniques. Business development includes business tasks and activities that predicates on business growth (Walsh & Lipinski, 2009). Two primary business development activities are marketing and sales (Miles, 2015). Participants indicated they use numerous business development techniques and asserted that business networking was the primary business development technique at the initial phase of the business. Two participants identified business development as an area of weakness in their business. P2 stated, "Marketing techniques include being nice to people. I don't have a specific marketing plan; I just make phone calls, and encourage customers from time to time to come to the shop…phone calls." P1 responded, "I don't use any marketing strategies as such. It is just something natural. For instance, if I sew dresses for you, somebody will say this is nice and I want it." P3 answered, "One of the…the marketing techniques that have been very beneficial to me…I sew those dresses and wear them myself. If there are styles, I want, I sew it, wear it and before I come back, I will have some customers. That has helped me a lot."

Table 9

Business Development Methods Used During First 5 Years

Code	*n*	%
Leveraged network	1	33
Prospecting	2	67
Advertising	3	100
Social media	2	67
Government bids	0	0

Interview Question 10: Critical Factors

Interview Question 10 was as follows: What strategies have you used to sustain your business beyond 5 years? Numerous factors could contribute to the sustainability of a new business. Participants commonly cited at least two factors that were critical to their success, including marketing, sales, market niche, and market timing (67%), adequate capital and financial controls (85%), customer focus and customer relations (67%), stable power supply (67%), adequate infrastructure (90%), and employee development and support (67%). One participant did not respond that planning was a leading critical factor for their sustainability. P1 stated, "I plan and buy the latest machine; make sure I go for the training to know how to operate the machine and things like that. I buy machines from all over the world. If I go to Singapore I buy, if I get to Europe I buy, I see the latest that's how I go about acquiring machines that will make my work look unique."

In response to Question 6, 67% of participants used ecommerce to develop their business, while only one of participants mentioned using ecommerce for taking inventory. No mention was made of network referrals as critical factors for sustainability P3 answered, “Just like that. Ideas just … they just pop up like that, and I follow the ideas and before you know it…every other person want to do it.”

Table 10

Critical Factors That Contributed to Sustainability of the Business

Code	No. of participants who considered this a critical factor	% of participants who considered this a critical factor
Marketing and sales	2	67
Capital and financial controls	3	100
Customer focus, customer relations	3	100
Employees/team	3	100
Planning	2	67
Intellectual capital	2	67

Interview Question 11: Why Successful Versus Others

Interview Question 11 was as follows: What else would you like to share about your experiences of becoming a successful small business owner? Participants had different knowledge, experience, and core competencies. Each participant paused before responding to this question. Some factors described in the data by the participants were similar to the success factors identified in Question 10, while other factors were different or prioritized differently than the Question 10 responses. P3 replied, “Becoming a small successful business owner in Nigeria is not easy because of the facilities available to us in

Nigeria. One of the problems is the light situation. Electricity, you buy fuel every time…I buy fuel…like, now I buy fuel up to N10, 000 in a week. It is really taking up a lot of time and money. The small profit we would have, we use to power the generators." Epileptic power supply is one of the reasons other small businesses fail. Sometimes it is the same items, other times there are completely different reasons." P2 responded,

> Speaking specifically, I will consider several competitors that failed. The difference sometimes between those that fail and those that sustain their business lies in the different approaches small business owners employ. In any business, you need to know the skills that are needed; you need to have the entrepreneurial spirit to wish to create something new out of the old, to make things modern, to make people appreciate what you have seen. Overconfidence or a lack of true knowledge about the business and proper planning can cause companies to fail. The one difference that I identified is that my contemporaries, who have sustained their business, have one thing in common, regardless of their experience or education; they have one and sometimes multiple consultants." Those successful business owners have the realization that they do not have all of the answers and are sensible to seek additional guidance and advice.

P3 answered,

> One of the key strategies is having love for what you do; it will open your creative ability. Eh….if there is no profit, we will go home, that is not what I am looking for, profit is not everything for me, it is not success for me. It is beyond that.

> Taking the business beyond me, that's when I see it as a success. Where tomorrow, you come back in 50 years and they say it is still there. Twenty-five years is just starters. We have not started then. I guess you could say it's a blend of marketing sense, sales ability, and understanding and paying attention to details, desire to produce something unique, ability to brand and differentiate your business from the competition, creating or developing a niche, running the business efficiently, truly understanding your customer and giving an outstanding service better than your competitors do."

P1 articulated,

> One of the factors negatively affecting young entrepreneurs in Nigeria is a lack of electricity, power and insecurity. I have what you call an inverter; just to make sure I have light in the shop throughout the day and throughout the night. It is a very big challenge and if you don't have the resource or where withal to get these things, you will be paralyzed. Sustaining the business comes from putting in more products. Now I can go to the market, buy the materials myself, make it, wear it, and get customers. I can also buy it, make it for my close friends and they will just collect it because it is fine. Being totally committed to the business helps it succeed. That is one of the factors of success…so I am really expanding."

Table 11

Participants' Explanation of Their Business Sustainability

Code	No. of participants	% of participants who

	who considered this a differentiating factor	considered this a differentiating factor
Business development methods	2	67
Capitalization and financial strength	2	67
Planning and advisors	2	67
Employee development	3	100
Knowledge/intellectual capital	2	67

Emergent Themes

The problem addressed in the study was the high failure rate of small businesses during the first 5 years. One central research question guided the study: What factors contribute to small business sustainability beyond 5 years? The central research question was the foundation for information gathering that I accomplished by interviewing successful small business owners from Port Harcourt who had been in business for longer than 5 years.

Diverse opinions exist about small business management factors and transforming these factors into a sustainable small business. The conclusions I reached about the sustainable factors for small businesses in Nigeria is based upon the actual experiences of successful small business owners and their responses to the 11 open-ended interview questions that addressed their conversant perception related to the central research question. I synthesized the findings from the interview responses and the coded data. Themes emerged from the results generated from the research question that provided an understanding of the occurrence of small business failure. The five themes that emerged from the study were as follows:

1. Effective strategizing
2. Flexible financial capital management
3. Market positioning and sales
4. Human capital development
5. Stable power supply

Findings addressed by the evidence. I used NVivo 10 software to perform the data analysis. While performing member checking and the post-transcription coding and analysis, I synthesized the coded data, and the themes began to materialize. As I continued coding, some words within NVivo 10 helped to develop a clear relationship among the thematic relationships. Some participant responses to the 11 interview questions were direct correlations to the themes, and other responses provided a richer understanding of the interview responses.

Relate themes to the literature. I linked the analysis of each theme directly to the literature and synthesized the themes from the coded data in the participant interview responses. Lussier (1995) was a significant contributor to the literature on effective strategizing, financial capital management, market development and sales, and human capital. In addition, Bagshaw (2014) also contributed to the literature on stable power supply in Nigeria. The findings from the study, highlighted information Lussier and Bagshaw provided.

Effective strategizing was a significant theme in the study. Effective strategizing is the process of developing a comprehensive strategic plan and metrics, monitoring the data, reviewing the plan periodically, and modifying the plan whenever required. The strategizing should take place under the assistance of a professional advisor (Miles, 2015). In comparing effective strategy to the literature, Steyn and Niemann (2013) concurred with Lussier (1995) and noted business owners who developed, reviewed, and regularly updated detailed strategic plans had a significantly higher survival rate.

The second theme was flexible financial capital management. Financial capital management involves financial planning for the business, acquiring or investing adequate capital including reserves, enlisting the services of a professional advisor, monitoring financial data on a weekly basis, and reinvesting a portion of the profits during the start-up years. Okpara (2011) agreed with Lussier (1995) and indicated the involvement of lack of capital, lack of financial support, poor financial management, low profit, corruption, poor planning, inadequate monitoring, and low demand for product and services when a small business failed.

Market positioning and sales was the third theme synthesized from the data. The market sales matrix comprises creating a niche, market penetration, market development, branding, and customer acquisition or sales. Gunasekaran et al. (2011) supported Lussier's (1995) findings and highlighted the need for new small businesses to change their marketing strategies, such as marketing trends, technologies, management, and organizational techniques to penetrate, increase sales, retain their competitiveness, and sustainability.

The fourth theme was human capital development. This theme pertains to employees, management, and contractors and involves the investment in human capital education, training, and benefits. Lussier (1995) identified small business employee education and development as a significant success factor. Elmuti, Khoury, and Omran (2012) and Monahan, Shah, and Mattare (2011) supported Lussier's findings and suggested that entrepreneurial education, employee development programs and training are outstanding factors for new business success and have significant essential value to any entrepreneurship venture.

The fifth theme was stable power supply. This theme pertains to regular supply of electricity to run the business, the absence of which cripples the business. Bagshaw (2014) revealed that power supply infrastructure had significant influence on the performance measures of small scale manufacturing firms in Nigeria. Akura and Okoro (2011) agreed with Bagshaw (2014) that access to the reliable power supply is crucial for the operations of small and medium scale businesses and firms. Power outages negatively affected small businesses as well as cause large companies to close down and relocate to other countries.

Tie themes to conceptual framework. Systems theory was the basis of the conceptual framework for the study. Systems theory comprises the discipline of studying interrelationships between factors, components, or events rather than individual components. Lussier and Halabi (2010) recognized that various systems exist within new businesses.

Lussier was the first researcher to create a model that inculcated a systems approach to study small businesses. The Lussier model was the foundation of the first research that included a study of all the factors identified in existing research as contributing to small business success or failure (Teng et al., 2011). Lussier viewed small business organizations through systems theory because they are complex and the identified factors could interact and contribute to the failure of small businesses (Newman, 2013).

The participants were owners of successful small businesses that had been in business for longer than 5 years. The responses of the participants showed that, in their experience, the factors discussed during the interviews were interrelated. P3 articulated,

> Indeed some [factors] may be more important or crucial, but they can differ in importance due to the knowledge, experience, and competency of each manager or enterprise. These factors, or the strategies we use in terms of decisions we make about these factors, influence each other, sometimes in a manner owners do not anticipate and may not understand. Therefore, my success could partially be due to my using different scenarios when making all strategic decisions.

P2 explained, “In other words, one decision I make could change some other part of my business in a way that I didn’t consider or anticipate. Using a consultant helped me evaluate potential changes by considering the system effect to my decisions.”

Porter (2008) noted strategizing is an effective process and requires strategic thinking, which is systems thinking. Pearse (2011) supported Porter and noted financial planning, marketing planning, production planning, and personnel planning are components of strategizing and require a systems approach due to the interrelation and impact that one component may have on the others.

Tie findings to existing literature on business practice. Effective strategizing was the first theme identified in the study. This theme is consistent with Gupta and Muita (2013) who found new businesses located in incubators had a low rate of failure due to well-developed strategic plans that were monitored regularly and adjusted as required due to changing external conditions. Steyn and Niemann (2013) agreed with Gupta and Muita and noted small business owners who plan strategically, use metrics to monitor progress, and make changes when required had a significantly higher survival rate than businesses that do not plan or regularly monitor their planning results.

The second theme synthesized from the research data was flexible financial capital management. This theme reinforced Akinola and Iordoo (2013) and Diehl, Toombs, and Maniam (2013) findings that supported the involvement of insufficient capital or inadequate financial management techniques when small businesses failed. Samson, Mary, Yemisi, and Erekpitan (2012) noted small business owners who were economically stable and who regularly monitored financial management metrics had a lower level of risk when starting a business. This theme disagrees with Askar et al. (2009), who did not support metrics or financial management tools for new businesses due to inadequate sales or financial histories.

Market positioning and sales was the third theme and emphasized the importance of the relationship between the product (and services), marketing, branding, and sales to facilitate the growth of the new business. The third theme was consistent with Box (2011), who noted the 21st century is a revolutionary time due to knowledge explosion, business complexities, globalization, and economic challenges. Eboreime and Chibuzor Gbandi (2014) and Box et al. (2011) found new businesses must create a niche, develop a brand, outsell competitors, and adopt principles of continuous change. This theme also reinforced Rosenbuch, Brinckmann, and Bausch (2011), who opined innovation equals change and effective marketing encourages customer understanding of innovation and desire for change.

The fourth theme identified in the study was human capital development. This theme was consistent with Elmuti, Khoury, and Omran (2012), and Seleim and Khalil (2011), who found education, training, and employee development programs, contribute to small business success. The fourth theme was not consistent with Cope (2011), who noted management and employee development as big business characteristics and not effective for small businesses.

The fifth theme identified in the study was stable power supply. Ige and Apulu (2011) who recommended repositioning of the power sector in Nigeria, to foster the distribution of the efficient power supply. The fifth theme was consistent with Scott, Darko, Lemma, and Rud (2014) support previous findings, that electricity insecurities negatively affect the total factor productivity and labor productivity of manufacturing

SMEs. The existing literature supported the five themes identified in the current study. The implementation of these themes should increase the sustainability rate of small businesses, thus providing benefit to their customers and the global market.

Applications to Professional Practice

Small businesses make a significant contribution to the Nigerian economy. The contribution of entrepreneurship to the Nigerian economy is significant, as small scale enterprises contribute about 10% of the total manufacturing output, and contribute up to 50% to the country's industrial output (Ayanda & Laraba, 2011). The high failure rate of small businesses in Nigeria is dire. Small business owners employ 50% of the Nigerian people (Ojeka & Atawodi, 2012) and create about 70% of new jobs (Ige & Apulu, 2011; Shehu et al., 2013). Small businesses account for about 21,264 (0.12%) of the estimated 17,284,671 micro, small and medium-scale enterprises (MSMEs) in Nigeria (Dugguh, 2013). The current qualitative case study involved interviewing owners of three successful small businesses in Port Harcourt who had been in business for longer than 5 years. The goal was to identify the factors required for small business sustainability beyond 5 years.

The findings of the current study have the potential to apply to small businesses in several ways. The findings uncovered in the study developed from the existing literature and provided rich data to existing knowledge about small business sustainability. A key emerging theme of the study was the importance of maintaining an effective strategy, as noted by Porter (1996), Dunn and Liang (2011), and Osman et al. (2011). The improvement of the strategic planning and monitoring process by small business owners will lead to improved opportunities to develop a competitive edge and increase the profitability and growth of the business (Porter, 1996). The factor identified most frequently as contributing to small business success is strategizing (Lussier & Halabi, 2010).

The current study has contributed to and enhanced the body of knowledge by researching the actual experiences of successful small business owners. A review of the literature identified research that focused on small business sustainability (Cao, 2012; Lussier, 1995; Lussier & Halabi, 2010; Samujh, 2011). This study has added to the specific area of knowledge by using a qualitative case study methodology to build on Lussier's (1995) study and by researching a different geographical area of Nigeria. The current study furthered Lussier's research. The research has filled a gap in knowledge pertaining to factors required for small business sustainability.

The data obtained from the study have the potential to be useful to current and prospective small business owners. Successful small business owners who had been in business longer than 5 years provided their recommendations: (a) develop and monitor detailed business plans; (b) create a niche, specialize; (c) develop a trademark, differentiate the business, and do not rely only on obtainable contacts; (d) invest in qualified professional advice; (e) be employee focused and customer driven; and (f) start a business only if you are willing to make total commitment in time and effort. Successful businesses have net profits each year that are equal to or greater than the average profit for their industry (Lussier & Halabi, 2010). To achieve sustainability, small business owners will need to develop the required core competencies and implement the factors identified in this study.

Implications for Social Change

Small businesses are fundamental to the Nigerian economy (Shehu et al., 2013). Ahmad (2013) mentioned that in comparison with the developed economies, entrepreneurs in developing countries face more challenges than the developed worlds. Exploring the experiences of small business owners, on their abilities to engage business strategies, and understanding the impacts on the companies, might provide valuable information, for policy makers such as, the government, NGOs, leaders, and managers of small businesses, to help develop the Nigerian economy. Poverty in Nigeria is severe and affects both the rural and urban areas where social services and infrastructures are minimal or nonexistent (Dugguh, 2013). In view of the widespread poverty in Nigeria, high levels of unemployment, corruption, inadequate infrastructure and unstable economic growth, the study has the potential for addressing financial constraints, poverty, corruption, inadequate infrastructure, unemployment and economic growth.

Business failure affects all segments of the economy. People lose income when businesses fail, which creates family upheaval (Miles, 2013). Miles found that successful businesses generate many benefits, such as job opportunities, employee satisfaction, improved marketing and customer services, trading with other businesses, and timely payment of taxes. Identifying the factors that ensure the sustainability of small businesses may provide information to help small business owners use the model created to improve their performance and reduce the risk of failure. Furthermore, identifying the factors for small business sustainability would benefit every segment of the country.

Recommendations for Action

The information provided in this study may contribute to the survival of new businesses beyond 5 years. Based on the results of the study and the emergent themes, I recommend that current small business owners evaluate the information in the study and exploit the opportunities to incorporate the factors into their businesses. Potential new business owners may review the information in the study and integrate the factors identified into their business start-up planning. Teng et al. (2011) noted business owners and their management teams have different levels of education, skill, and experience and should assess the current strengths relative to each success factor. Business owners and professional advisors should personally assess business needs in relation to a company's strengths and weaknesses for each factor (Lussier & Halabi, 2010).

Dissemination opportunities would include contacting the following professional journals to seek publication in their periodicals: (a) *Journal of Small Business Management*, (b) *Journal of Small Business and Enterprise Development*, and (c) *Journal of Small Business and Entrepreneurship*. In addition, I will make available the findings of the study for presentation to the Small and Medium Enterprise Development Agency of Nigeria (SMEDAN), chambers of commerce, and academic conferences. The aim is to provide new knowledge to the business and academic environments.

Recommendations for Further Research

The goal for this study was to extend existing research conducted by Lussier (1995), Lussier, and Halabi (2010) in the area of small business sustainability and failure. The survival of small businesses continues to be a problem and the number of failures exceeds the number of new business starts each year. When averaged across all industries, 80% of new businesses fail within the first 5 years (Shehu et al., 2013). The survival of new businesses is crucial to the Nigerian economy. Successful small businesses create a positive chain effect by helping employees, families, communities, and the government.

Lussier (1995) conducted quantitative research and recommended continuing research on that topic. Tan et al. (2009) noted small business research is limited and most existing small business research was quantitative. I employed a qualitative case study approach and explored the experiences of three successful business owners. The current study provided evidence of factors required for the sustainability of small businesses. The data are consistent with prior research findings and support the need for further qualitative research to examine the impact of existing core competencies on the sustainability factors. I conducted this study during an unstable economic period. I recommend conducting future research during a time of economic stability or in select growing industries that are contributing to the economy such as agricultural sector, oil and gas, and education. The geographical area for this study was Port Harcourt, which is representative of Nigeria, and the findings are likely characteristic for other geographical areas within Nigeria. Future research should target a different Nigerian geographical area and may provide additional rich data.

Reflections

The raw data collected and the results of the study confirmed my perception that a qualitative case study approach is an effective method to explore the experiences of successful small business owners. The study included three Port Harcourt small business owners who shared their experiences and informed perceptions of small business sustainability factors. My preconceptions about the data collection process influenced the research process. I did not anticipate the amount of time required to schedule and conduct the interviews. Some participants were responsive and accommodating while others expressed an interest to participate in the study but had limited availability. The participants were from the central area in Port Harcourt. I did not anticipate the response received from the invitation to participate in the study. Three prospective participants from the Port Harcourt central area agreed to participate in the study, whereas only two of the initial group of prospective participants from the local area agreed to participate in the study. Two prospective participants were apprehensive and declined to participate for fear of revealing the sustainability factors for other small businesses to succeed.

The data collection process limited the effect of my personal bias about small business success factors. I complied with ethical research standards throughout the process. All participants responded to each question. I asked the interview questions in the same order and did not introduce bias into the data collection or data analysis process.

I found the interview process to be invigorating. The participants were eager to respond to the interview questions, shared their experiences, and informed perceptions. The participants expressed an interest in incessant learning and were keen to receive a copy of the completed study. The participants were passionate in expressing and sharing their experiences.

Summary and Study Conclusions

The purpose of this qualitative case study was to explore the factors required for small business sustainability beyond the first 5 years of operation. Small businesses are crucial to the Nigerian economy (Boateng & Abdulrahman, 2013). Small business owners may not know the factors required to develop and sustain a successful business. Less than 20% of new small businesses survive beyond 5 years and recent data indicated the sustainability rate of businesses beyond 5 years is declining (Plehn-Dujowich, 2010; Saxton et al. 2010). The global economy has changed the factors required for small businesses to succeed in today's global market (Stovall, 2011).

Five themes emerged from the study. The first theme was the requirement for effective strategizing. The metrics monitored as part of the strategizing process may differ by industry, market, and product or service provided. Ademola and Michael (2012) found inadequate planning, lack of strategy, and poor implementation of business plans contributed to business failure while strategic planning and implementation were consistently performed in successful businesses (Philip, 2011). Dunn and Liang (2011), Giapponi and McDevitt (2010), Ivanov (2011), and Mullins and Komisar (2010) noted small business owners who prepared, reviewed, and updated their strategic plans regularly were more successful and had a significantly lower failure rate than business owners who did not plan and monitor progress regularly. This first emergent theme indicated small business owners should develop and implement a comprehensive strategic plan that they monitor quarterly. Business owners should modify the plan as required by the results achieved.

The second theme was flexible financial capital management. Schiff et al. (2010) noted small business owners who were economically stable and regularly monitored financial management metrics had a lower level of risk when starting a business and a higher 5-year success rate. Sixty seven percent of participants used personal funds to finance the start of their business and 33% of participants monitored the performance of their business at regular intervals. The second emergent theme indicated small business owners should acquire adequate capital or financing, include reserve funds, monitor financial metrics regularly, and work with a financial advisor to develop short-term and longer-term financial plans for the business.

The third theme was market positioning and sales. Participants with a well-developed business development plan noted early success in their new business whereas participants with less developed business development planning were not as profitable in the first year. Those participants noted an increase in sales and profitability after a detailed marketing and sales plan was developed and implemented. Asikhia (2010) noted the importance of business development, including identifying and understanding target customers and effective marketing techniques. Eboreime and Chibuzor Gbandi (2014) explained that the current market platform requires that businesses outperform competitors, exploit competitors' weaknesses, create a niche, and adopt dynamic marketing techniques. The third emergent theme suggested that small business owners should develop a comprehensive marketing plan that includes branding, niche identification, a positioning plan, a market penetration component, and a sales plan.

Human capital development was the fourth theme. Participants noted the use of training and education programs for employees and expressed a requirement that managers and executives have a college degree. Wen Guu, and Chiang (2014) found small business owners who participated in continuing education earned higher profits than their competitors and were approximately 50% more likely to survive for at least 5 years. The fourth emergent theme indicated that small business owners should develop and implement a detailed employee training, education, development, and benefits plan.

Stable power supply was the fifth theme. Participants noted the importance of having a regular power supply and expressed frustration at the amount of money expended on purchasing generators and gas in a bid to create an efficient business environment. Bagshaw (2014) noted that access to the reliable power supply is crucial for the operations of small and medium scale businesses and firms. Nigerian businesses suffer from the inadequate power supply that cuts through all sectors of the economy, affecting households, businesses, and the economy

The study results showed that business sustainability does not depend on previous business experience or previous business ownership, if the management team has technical experience, skills, and training required in the industry. The findings indicated businesses developed with a vision of sustainability and focused on economic competence, social equity, and environmental accountability have an increased rate of survival and resilience. System theory suggests business sustainability factors are mutually dependent which could provide unexpected results. The study results showed that small business owners should use professional business consultants to identify or advise, provide proficiency, and facilitate strategic planning or training sessions. Further, findings specified that components of small business strategic plans should include business succession planning and continuity planning. The factors that contribute to new business sustainability are interrelated and need strategic implementation.

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Appendix A: Participant Consent Form

This is an invitation to take part in a research study on successful small business owners in Port Harcourt, Nigeria to determine what strategies small business owners need to attain sustainability beyond 5 years of setting up their business. The researcher is inviting small business owners that have sustained and been successful longer than 5 years in Port Harcourt, Nigeria, with annual sales between N500.000.00 to N 1.0 million, and a maximum of 50 employees. This form is part of a process called “informed consent” to allow you to understand this study before making a decision take part in the study.

A researcher named Preye Elizabeth Buowari, who is a doctoral student at Walden University, is conducting this study.

Background Information:
The purpose of this study is to explore what key factors contribute to small business owners achieving sustainability after the first 5 years of being in business.

Procedures:
If you agree to be in this study, you will be asked to:

- Participate in a one-on-one interview with questions about the business methods or techniques that you use or have used in your business. The interview will last about 30 - 45 minutes.
- The interview will not involve questions about confidential information about you or your business and will not include questions about financial data, trade secrets, or other sensitive information.

The interview will be audio recorded. The researcher will provide a summary of the transcribed interview to you, to review for accuracy.

Here are some sample questions:

- What strategies have you used to be successful?
- What are the key strategies you have used to sustain your business past the first 5 years?
- What impact has the success of your business made on you, your employees, your family, and the community?
- What else would you like to share about your experiences of becoming a successful small business owner?

Voluntary Nature of the Study:

This study is voluntary. Everyone will respect your decision of whether or not you choose to be in the study. If you decide to join the study now, you can still change your mind later. You may stop at any time.

Risks and Benefits of Being in the Study:
Being in this type of study will not involve any risks of discomforts. Being in this study would not pose risk to your safety or wellbeing.

Potential benefits of this study include providing new insights and better preparing small business owners in starting and achieving profitability of their small business past the first 5 years.

Payment:
There is no compensation or gifts associated with participating in this voluntary study.

Privacy:
Any information you provide will be kept confidential. The researcher will not use your personal information for any purposes outside of this research project. In addition, the researcher will not include your name, organizations name, or anything else that could identify you in the study reports. Written data will be kept secure in a locked cabinet drawer and electronic data will be kept secure on a personal, password-protected, external hard drive. Data will be kept for a period of at least, but no longer than 5 years, as required by the university.

Contacts and Questions:
You may ask any questions you have now. Alternatively, if you have questions later, you may contact the researcher via e-mail at preyebuowari@waldenu.edu. If you want to talk privately about your rights as a Participant, you can call Dr. Leilani Endicott. She is the Walden University representative who can discuss this with you. Her phone number is, +1-612-312-1210. Walden University's approval number for this study is **08-07-15-0243124** and it expires on **August 6, 2016.**

The researcher will provide you a copy of this consent form for your records.

Statement of Consent:

I have read the above information and I feel I understand the study well enough to make a decision about my involvement. By signing the consent form, I understand that I am agreeing to the terms described above.

Printed Name of Participant

Date of consent

Participant’s Signature

Researcher’s Signature

Appendix B: Interview Protocol and Questions

I. Introduce self to participant(s).

II. Present consent form, go over contents, and answer questions and concerns of participant.

III. Participant signs consent form

IV. Give participant copy of consent form.

V. Turn on recording device.

VI. Follow procedure to introduce participants with pseudonym/coded identification and note the date and time.

VII. Begin interview with question #1; follow through to final question.

VIII. Follow up with additional questions.

IX. End interview sequence; discuss member checking with participants.

X. Thank the participants for their part in the study. Reiterate contact numbers for follow up questions and concerns from participants.

XI. End protocol.

Interview Questions

The following interview questions prepared by Preye Elizabeth Buowari will be used for this descriptive qualitative case study:

Initial Probe Question

1. Tell me about your professional and educational background and do you believe your professional and educational background prepared you for ownership of a small business?

Concept Questions

1. What are the factors responsible for your business profitability within the first 5 years?
2. What planning strategies did you use during the first 5 years of your business operation?
3. What strategies do you implement to attract, retain, and satisfy your customers?
4. What role does capital and finance from banks play in your business?
5. Describe the support services available to you when you started.
6. Explain the benefits of e-commerce for you and your customers.
7. Describe the role that any professional advisors played in your business.
8. Describe your educational background or training experience and those of your business team prior to the start of the business.
9. Explain the features of your products, services, and marketing techniques.
10. What strategies have you used to sustain your business beyond the first 5 years?

Wrap-up Question

11. What else would you like to share about your experiences of becoming a successful small business owner.

Appendix C: Invitation to Participate

I Preye Elizabeth Buowari a doctoral student of Business Administration from the Faculty of Management Science and Technology, Walden University USA, Invite you to participate in a research study entitled “Factors required for small business sustainability beyond 5 years in Nigeria. This invitation is for small business owners that have sustained and been successful longer than 5 years in Port Harcourt, Nigeria, with annual sales between N500.000.00 - N1.0 million, and a maximum of 50 employees. No compensation or gifts are associated with participating in this voluntary study.

The purpose of this study is to explore what key factors contribute to small business owners achieving sustainability after the first 5 years of being in business. Should you decide to participate, you will be required to take part in a face-to-face interview that will last about 30-45 minutes, and sign a consent form that explains the research proceedures in detail. The interview will be audio recorded. If you have any questions, please feel free to contact me.