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Strategies That Make Entrepreneurs Sucessful On A Second Business Launch

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College of Management and Technology

This is to certify that the doctoral study by

Willie Johnson

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

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Walden University
2016

Abstract

Strategies That Make

Entrepreneurs Successful on a Second Business Launch

by

Willie J. Johnson

MS, University of Maryland, 2000

BS, National Louis University, 1998

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

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October 2016

Abstract

Fifty percent of small businesses launched survive 5 years or more and about 33.3 percent continue operating for 10 years or longer. This transcendental phenomenological study included Cantillion's theory of entrepreneurship to explore strategies used by successful second-time business owners after a failed first launch. Face-to-face interviews took place with 12 successful second-time business owners in Fairfax County, Virginia, whose first business had failed. Interviews were transcribed and analyzed using a modified Van Kaam method to identify strategies small business owners used to succeed beyond 5 years after a failed first business venture. Data analysis revealed 4 themes: (a) owners assimilated and accommodated lessons from the previous failure, (b) owners did not view obstacles as barriers, (c) owners acquired the ability to have successful plans, and (d) owners valued people who make businesses successful. Implications for social change include presenting the strategies in focus groups to train prospective entrepreneurs in local communities. The prospective entrepreneurs might learn new insights and strategies used by successful second-time business owners after a failed first launch that were critical to the success of their business. The findings of the study might offer applicable ideas, strategies, and actions that may promote the worth, dignity, well-being, and development of individuals, communities, organizations, institutions, and cultures.

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Dedication

The dissertation is dedicated to my God, wife, son, and daughter. Mrs. Linda Johnson, my wife, who inspired my love in seeking knowledge and wisdom from Day 1 and who always believed in me. Mr. Blake Johnson, my son, who always loved learning new things, encouraged others to do the same, and encouraged me to remain true to my goal. Ms. Austyn Johnson, my daughter, who provided the balance between dreaming and making the future true by understanding the cognitive processes in obtaining knowledge.

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Section 1: Foundation of the Study

The Small Business Administration (2014) reported that 50% of new small business launch attempts survive 5 years or more and 33.3% continue operating for 10 years or longer. In 2014, 470,736 businesses closed as opposed to 409,040 starting in the same year (Administration, 2014). The statistics indicate the high rate of entrepreneurial failure and highlight the need to prepare entrepreneurs to press on to attempt a second launch (Hayward, Forster, Sarasvathy, & Fredrickson, 2010). The statistics give an accounting for small business failure; they do not explain the uncertainty and understanding of strategies used by successful second-time small business owners.

Background of the Problem

The uncertainty of what contributes to entrepreneurs' success on a second business launch attempt is an important issue in U.S. society (Administration, 2014). Determining the strategies, processes, and practices used by successful second-time business owners may show repetitive behaviors (Campitelli & Gobet, 2011). Hambrick and Meinz (2011) reported that successful second-time business owners develop the necessary characteristics by working on their businesses more than others. Similar to medical students who transition from novice to expert through deliberate practice and experience, entrepreneurs move from novice to expert through trial and error (Bate, Hommes, Duvivier, & Taylor, 2013). My study revealed that some entrepreneurs achieved business success after their first launch because of the experience gained from their first failed business attempt.

Hayward et al. (2010) observed that the information gap concerning highly confident entrepreneurs who rebound to start another venture is limited. Previous business owners' lived experiences and second launch successes lack documentation, particularly in the context of entrepreneurial theory. Gompers, Kovner, Lerner, and Scharfstein (2010) examined the perspective of performance persistence of first-time entrepreneurs' success, noting that entrepreneurs who previously failed had a higher chance of succeeding. Kirschenhofer and Lechner (2012) argued that second-time entrepreneurial experience provided positive effects on the entrepreneur's performance. I explored what successful second-time business owners had learned by eliciting information about their lived experiences relative to their skills, proficiencies, and knowledge gained through self-sustaining business operations.

Problem Statement

The problem of business failure is clear as 470,736 businesses closed in 2011 (Administration, 2014). Business owners who attempt a subsequent business venture exhibit a lower failure rate (74.7%) than first-time owners (79.1%) (Gompers et al., 2010). Successful second-time entrepreneurs who failed in a previous attempt try to implement new practices learned from their errors (Parker, 2013; Sarasvathy, Menon, & Kuechle, 2013). The general business problem is that many small businesses fail within 5 years of start-up. The specific business problem is that some small business owners lack strategies to succeed in a small business after a first failed launch.

Purpose Statement

The purpose of the qualitative phenomenological study was to explore the

strategies used by successful second-time business owners after the first failed business

launch. The phenomenological study provided relevant information from the lived

experiences of 12 successful second-time business owners who had maintained self-

sustaining business operations for least 5 years in Fairfax County, Virginia (Morris,

Kuratko, Schindehutte, & Spivack, 2012). Polkinghorne (1989) argued that five to 25

participants is sufficient to achieve data saturation. The sample size was appropriate for

my study because a small number of second-time businesses survived beyond 5 years.

Dworkin (2012) defined saturation as a standard point of reference in gauging where the

data collection process ceases to offer any different, new, or relevant data. The qualitative

phenomenological study was an attempt to understand the learning experiences of

successful second-time business owners. I focused on the phenomenon from the

successful second-time business owners' point of view. The study provided applicable

ideas, strategies, and actions that may promote the worth, dignity, well-being, and

development of individuals, communities, organizations, institutions, and cultures.

Nature of the Study

The phenomenological research design aligned well with the purpose of this study

because a qualitative approach can be used to explore successful strategies of business

owners (Moustakas, 1994; Sefiani, 2013). The qualitative method seemed the most

appropriate for the study because it allowed for analysis and interpretation of nonverbal

communication with structural information that led to thicker descriptions, thereby

increasing the ability to reach saturation (Onwuegbuzie & Byers, 2014). Qualitative

research by definition is exploratory (Bluhm, Harman, Lee, & Mitchell, 2011). This

method is used when the researcher does not know what to expect; rather, the researcher needs to explore why choices were made (Chenail, 2011b). This qualitative study addressed the successful second-time business owners' lived experiences without focusing on outcomes (Cope, 2011). The qualitative approach is used to bring research closer to the practitioners who can use it to improve their own practice (Major & Savin-Baden, 2011).

The quantitative research method is used to measure projectable results or expectations. Anyab (2013) argued that quantitative researchers focus on numerical expressions of data. Williams (2011) noted that quantitative research starts with a hypothesis and is used to explain a particular problem or situation with specific outcomes of specific numbers and objective data. Given this emphasis, the quantitative method was inappropriate for my study because quantitative analysis would not have allowed for the exploration of the lived experiences of successful second-time business owners. When using a quantitative method, the researcher is not a participant, but rather an observer. A mixed-methods approach was not appropriate for the study because it also includes a quantitative component (Wisdom, Cavaleri, Onwuegbuzie, & Green, 2012).

Specifically, I used a transcendental phenomenological design including semistructured interviews and the modified Van Kaam method to identify themes (Higgs, Cherry, Macklin, & Ajjawi, 2010; Moustakas, 1994). The inferences and implications obtained from successful second-time business owners will contribute to an understanding of the phenomenon being addressed in this study. I examined the problem from all sides, describing the phenomenon according to the lived experiences of the

owners (Moustakas, 1994). I considered other designs such as ethnography, grounded theory, case studies, and narrative search (Petty, Thomson, & Stew, 2012). I chose the transcendental phenomenological design because it is human centered rather than method centered, focusing on the essence of experiences, practices, and strategies used by successful second-time business owners (Van Kaam, 1966).

Research Question

The overarching research question was the following: What strategies do business owners use to help them succeed in a second launch attempt? Ibrahim (2011) stated that a research question should lead the researcher in finding or discovering a solution to a problem. Cope (2011) argued that semistructured interviews should begin with a broad-based question such as please tell me about your experience of having a successful venture.

Interview Questions

I asked the following open-ended questions to answer the research question:

- Please explain your life experiences, attitudes, and circumstances that relate to business and financial strategies
    - in your first business attempt;
    - in your second business attempt.
- Please provide an account of the business and human barriers you encountered
    - in your first business attempt;
    - in your second business attempt.
    - How did you overcome these barriers?

- Please describe any significant changes in the business environment that affected your business success

  o in your first business attempt;

  o in your second business attempt.

- Please describe any strategies that you believe may have contributed to your business success in your second business attempt.

- Is there anything else you can tell me that you think is important about why you succeeded in your second business attempt?

Conceptual Framework

The conceptual framework offered a critical lens through which I explored second-time business owners' success strategies. The framework for constructing the strategies was based on Cantillon's theory of entrepreneurship (Cantillon, 1755/2010). The theory addressed the independent actors who bear the risk of losing the cost of the product bought at a certain price, expecting to sell it at a profit sometime in the future (Cantillon, 1755/2010). Brown and Thornton (2013) noted that Cantillon's theory of entrepreneurship focuses on human actions and functions, not the personality of the entrepreneur, because it includes production, distribution, creation of new ventures, and supply and demand. (Cantillon, 1755/2010). described the key propositions underlying the theory of entrepreneurship: Entrepreneurs (a) function by bearing risk, (b) understand uncertainty of change and risk, (c) bear the intrinsic value of the opportunity cost of making goods and products, and (d) understand the basic economic concepts of supply and demand to deal with changing situations.

I applied the key propositions of this theory to the exploration of successful second-time business owners' perceptions and experiences. The framework allowed me to use theoretically and conceptually defensible positions in exploring second-time business owners' lived experiences. The framework offered a lens for viewing the phenomenon, developing the research question, reviewing the literature, and analyzing the experiences of second-time business owners with credibility and transferability.

Operational Definitions

Business owner: A person with prior minority or majority business ownership experience who currently owns equity in an independent business (Westhead, Ucbasaran, & Wright, 2009).

Company age: The number of years since the business began operation (Simiyu & Huo, 2013).

Entrepreneur: An individual who starts, manages, and organizes a business for the purpose of profit and growth (Storey, 2011).

Habitual entrepreneurs: Those who have returned to entrepreneurship after exiting a first successful business and having had an interlude with another employment or a nonemployment opportunity (Amaral, Baptista, & Lima, 2011).

Lived experience: The cumulative series of interdependent actions, which takes on properties rooted in affect and emotion of the entrepreneur's cognitive state that holds significant implications (Morris et al., 2012).

Owner experience: Events that include lived efforts and practices devoted to the traits and characteristics of owners, and how owners have been affected by business

outcomes (Sarasvathy et al., 2013).

Prior business ownership: Owners' lived experiences including the development of skills and knowledge obtained from operating other entrepreneurial endeavors (Coad, Frankish, Roberts, & Storey, 2012).

Serial entrepreneur: A person who starts multiple successful businesses after leaving the first successful launch attempt (Hayward et al., 2010).

Successful business owner: A person with prior or significant business ownership experience who makes an average profit consecutively for 5 years (Kreft & Sobel, 2005).

Assumptions, Limitations, and Delimitations

Assumptions

Hancock and Algozzine (2006) defined assumptions as preliminary beliefs made about the study in general. Qualitative research includes several assumptions including bracketing of the researcher's biases. I focused on bracketing fundamental attribution error, anchoring bias, and progression bias. Fundamental attribution error is a tendency for people to overvalue personality-based explanations for behaviors observed in others and undervalue situational factors when assessing the same factors in themselves (Fiore, 2012). Progression imaging bias involves sharing one's current emotional states, thoughts, and values (Moreira, 2013). Anchoring bias refers to heavy reliance on one trait or piece of information when making decisions (Silva (2015).

I also assumed that business owners learned from failure and from their lived experiences (Tripathi & Sethi, 2014) Next, I assumed that 25 successful second-time business owners would be willing to participate in my study . In addition, I assumed

successful second-time business owners would provide information regarding their

perceptions and experiences. Finally, I assumed successful second-time business owners

would provide reliable and honest feedback during the interviews.

Limitations

Hancock and Algozzine (2006) defined limitations as factors that may affect the

results of the study and that are beyond the control of the researcher. Limitations

common to transcendental phenomenological studies include access to, recruitment of,

and connections with gatekeepers (Namageyo-Funa et al., 2014). The 12 participants

possessed their own biases about the strategies used to succeed after the first failed

launch attempt. The owners' biases may have caused them to overstate or misrepresent

their perceptions and experiences of the strategies needed to succeed. Markova, Perry,

and Farmer (2011) reported that data can satisfy some conditions, but may not satisfy

other conditions for making inferences or implications for a larger population. Human

behavior might have caused participants to provide answers to questions based on

inference rather than real experience. Goldblatt, Karnieli-Miller, and Neumann (2011)

highlighted a case in which the participant seemed to try to please the researcher. My

study's trustworthiness depended on identifying and understanding recurring credible

lived experiences of successful second-time business owners via aggregated themes.

Delimitations

Hancock and Algozzine (2006) defined delimitations as the boundaries of

research that include the questions explored and a brief description of its characteristics. I

focused only on the successful second-time business owners' lived experiences and their

practices used in obtaining success. The study included 12 successful second-time
business owners, which might not have provided a broad enough view of the specific
problem. Additionally, the geographical area might not be sufficient to provide
generalizable insight.

Significance of the Study

Small businesses perform a crucial role in economic growth, social investment,
and job creation when entrepreneurs explore new opportunities and exploit gaps provided
by new regulatory changes (Welter, 2011). Small businesses participate at the local, state,
and federal level by contributing to employment opportunities necessary for regional
growth and community development. These opportunities generate income and ultimately
reduce poverty (Jasra, Khan, Hunjra, Rehman, & Azam, 2011). This study provided a
possible solution to reverse the current attrition trends of business ownership and may
influence the success of the small business community. Providing an understanding of
how successful second-time business owners succeeded in next ventures may benefit the
business community through scholarly research, literature, information on business
practices, and new ways to enhance policy governing small businesses.

The key objective of this study was to achieve beneficial results through the
exploration of successful second-time business owners' lived experiences. I reviewed the
literature on this phenomenon to provide an understanding of the participants' viewpoints
and social realities in the form of facts about successful second-time business ownership.
I elicited information that would expand the literature on how successful second-time
business owners acquired skills and knowledge through deliberate investment in

strategies that helped them succeed. Addressing this gap in the body of knowledge may improve business practices of venture capitalists, innovators, scholarly practitioners, and small business owners. I took significant steps to understand the undocumented processes and effective practices of successful second-time business owners who experienced success after an experience of failure (Campitelli & Gobet, 2011). The knowledge obtained from gathering data from the business owners and exploring successful practices may aid in reducing opportunity costs (Cantillon, 2010). Consequently, this study addressed the gap in the body of knowledge, which may allow for improvements in small business policy and may effect positive social change to enhance the small business community.

The study's findings may have implication for positive social change by promoting the success of communities, organizations, institutions, cultures, and societies. Positive social change results in the improvement of human and social conditions to (a) change the number of successes and failures of small businesses, (b) increase the research on what strategies helped successful second-time business owners after the first failed launch attempt, and (c) expand the payrolls of existing business owners (Stolarick, Lobo, & Strumsky, 2011).

Successful business owners often promote social change by driving the economy and remaking communities (Desai & Reighard, 2012). Successful second-time business owners enhance urban life by decreasing poverty and providing workable solutions for the poor (Miller, Wesley, & Williams, 2012). Successful business owners contribute to an

increase in net employment, with the increase in jobs resulting in an overall positive effect on the community (Stolarick et al., 2011).

A Review of the Professional and Academic Literature

The literature review focuses on professional and academic research aligned with the theories in the transcendental phenomenological conceptual framework and the research question. The research question guided me in eliciting information on what strategies successful second-time business owners used to succeed after their first failed launch attempt. The scholarly literature review included researching and analyzing studies, scholarly articles, books, dissertations, and other publications pertaining to the strategies contributing to business owners' success.

The literature in this section includes peer-reviewed articles and information found in databases and applications such as ProQuest, Academic Search Complete, Business and Management, and Google Scholar. Business databases and applications provided the seminal work and empirical data for this literature review. I used the following key words for locating the scholarly data for the literature review: *history*, *successful business operations*, *successful second-time business owners*, *subsequent ventures*, *second launch attempt*, and *prior business owners*. I examined 160 peer-reviewed journals articles and seminal literature and included 63 peer-reviewed sources in the literature review. I included 137 (85%) peer-reviewed articles and seminal references published within 5 years of the chief academic offer's approval of my study.

I organized the data in the following categories: (a) history, (b) prior business experiences, (c) learning, (d) ideology and theory, (e) culture of owners, (f) leadership,

(g) successes, and (h) failure. The existing literature for the study focused on successful owners' enterprise operation, classifying the owners in either novice or habitual (serial or portfolio) categories (Plehn-Dujowich, 2010). Novice business owners are individuals who have attempted and launched a business for the first time (Chen, 2013). Habitual owners have experienced sequential or second business launch attempts (Plehn-Dujowich, 2010). Portfolio owners operate multiple business ventures concurrently and try to form alliances with other businesses (Robson, 2012).

The conceptual basis for the study relied on the premise that failure informs success, and the longevity of successful businesses emerges from making an average profit consecutively for 5 years (Kreft & Sobel, 2005). The importance of the notion that failure informs success relates to successful second-time business owners' lived experiences given the minimum of 5 years of experience after first and second launch attempts. Westhead et al. (2009) found that owners with prior business ownership experience accumulate knowledge and skills gained through their business experiences. Business experience and entrepreneurs' learning from prior launch attempts coincide with social learning theory, which addresses how people learn by doing (Wang & Chugh, 2014). While the current scholarly literature addressed the contributing factors associated with business owners, it also failed to address information on lived experiences of successful second-time business owners.

History

In 1755, Cantillon (as cited in Bula, 2012) identified the key economic strategies associated with the theory of entrepreneurship. Brown and Thornton (2013) addressed the

pivotal roles of Cantillon's theory: (a) plans—economic geography based on the size and location of a village to make production decisions; (b) actions—intrinsic value based on opportunity costs and market prices, which yields either a profit or loss; and (c) constraints—labor markets that possess skilled labor represent an opportunity in time cost to training and risk of learning. The constructs of this theory of entrepreneurship provided a lens for assessing small businesses owners' skills, strategies, and business characteristics to run successful businesses (Unger, Rauch, Frese, & Rosenbusch, 2011). For example, Yallapragada (2011)) argued that many small business owners lack the management and business skills and competencies to prevent their businesses from failing. Dyer and Ross (2008) explained that many owners are upbeat by the idea of starting a business and establishing the business without fully considering entrepreneurial theories and frameworks.

Herbert and Link (2011) argued that Cantillon is worth acknowledging for his efforts in inventing the term entrepreneur. Brown and Thornton (2013) argued that Cantillon's broad experience as an entrepreneur guided him to a theory of the entrepreneur that influenced the constructs of economic theory. Cantillon's premise defined risk as an entrepreneur's willingness to buy at certain prices today and sell at uncertain prices tomorrow (Herbert & Link, 2011). Brown and Thornton (2013) discussed Cantillion's theory of the entrepreneur from the point of view that this was one aspect among many, but with significance placed on a foundation that Cantillion understood economic phenomena.

Herbert and Link (2011) described Knight's entrepreneurship concepts as the risk-bearing theory focusing on risk and uncertainty, which allows entrepreneurs to predict future successes. Wu and Huarng (2015) argued that entrepreneurship plays a critical role in creating value, generating wealth, and maintaining job security. Andrade, Ben, and Sanna (2015) described entrepreneurship as the business or development of something generating benefits to individuals and society. Castaño, Méndez, and Galindo (2015) argued that entrepreneurship is slowly changing to an engine for job creation and economic growth.

Fiet, Norton, and Clouse (2012) studied entrepreneurship alertness to learned expertise for wealth-making opportunities from repeatedly successful entrepreneurs. Knaup (2005) examined repeated success in the form of entrepreneurs' ability or inability to replicate their success or launch a single venture that could survive 5 years. Through interviewing second-time business owners whose business had survived five years, I attempted to characterize how failure informs success and how expertise drives business opportunities and ideas. The information gained from business owners' prior experiences may help in training and educating other business owners (Jones & Matlay, 2011).

Prior Business Experience

The prior business experiences of entrepreneurs represent a temporal, chronological, time-based, sequential, progressively historical, activist, worldly, earthly, secular, and lay experience (Morris et al., 2012). Likewise, the volume, velocity, and volatility of recovering from and emerging from failure represent a distinctive learning process fostering a high order of cognitive learning skills and positive outcomes (Cope,

2011). The characteristics of previous owners' business experiences differ through interacting events varying in volume, velocity, and volatility (Morris et al., 2012). As a result, someone might ask if business owners understanding of their learning from prior experiences can be explored by listening to their lived experiences, facts, and ideas translated, interpreted, and described from the main ideas of this study.

Gabrielsson and Politis (2012) argued that prior start-up experience matters for entrepreneurs' learning and may benefit the development of successful second-time entrepreneurs' wealth making. The definitions of experience in accordance with the following researchers are (a) owners' ability to acquire knowledge and skills to move back and forth between the general and the particular and to adapt an understanding of general business practices (Floyd, 2014), (b) owners' previous practices that culminated in the owners' activities over their business career (Shane, 2012), (c) owners' skills in implementing successful business models based on opportunities for sustainable entrepreneurship (Kuckertz & Wagner, 2010), (d) direct reflection and participation in business activities associated with business (Kempster & Cope, 2010), and (e) a lived-through event in which the owners actively participated in the phenomenon (Morris et al., 2012).

Prior business experience and observations of business activities might provide a context for studying successful second-time business owners (Morris et al., 2012). Ucbasaran, Westhead, and Wright (2009) argued that habitual owners who cited prior business experience seemed to identify more opportunities than novices because they learned from their prior business experiences, developing motivation for subsequent

ventures. Alstete (2008) interviewed 149 small businesses owners about entrepreneurial success and found the entrepreneurs enjoyed the financial benefits, autonomy, liberty, career fulfillment, and control; however, owners believed hard work and long hours, stress, risk, and lack of company benefits have decreased the numbers of successful entrepreneurs. Parker (2013) found that serial entrepreneurs run better-performing businesses after experiencing failure. Parker argued that serial entrepreneurs benefit more from unsuccessful prior failures.

Most entrepreneurs' venture creating experiences are created over time. Entrepreneurs' ongoing experiences build on previous practices and successful ventures (Morris et al., 2012). Cope (2011) constructed a metacognitive interplay of cognitive-affective and physiological elements in an entrepreneur's successful venture as a journey transcending the entrepreneur's critical thinking concerns when beginning the venture. Morris et al. (2012) concluded the entrepreneurs' venture creation experience possessed a number of characteristics, as shown in Table 1. Entrepreneurs adapt, assimilate, and accommodate based on each and from each performance based on their prior venture creations.

Table 1

Venture Creation Experiences

Characteristic	Description
Temporal dynamics	Over time, prior entrepreneurs experienced events advocating learned proficiencies or conditioning provided business gains through previous venture practices (Morris et al., 2012)
Learning about learning	Successful second-time business owners' metacognition and confidence from prior ventures might help in determining how to recover from failure and learn strategies, processes, and other knowledge required for a successful business venture (Hayward et al., 2010; Morris et al., 2012)
Event interpretation	Entrepreneurs adapt to each performance based on their prior venture creations, and critical thought processing offers an effective response based on previous interpretations of failed or successful attempts (Morris et al., 2012)
Volatility	Entrepreneurs find the experience of interacting with each event presenting a new dimension into the experience brought on by the highs and lows in each new event (Morris et al., 2012)
Decision-making bias	Bias occurs under circumstances such as acts of overconfidence, familiarity, and comfort, which hinders owners' ability to identify new opportunities (Ucbasaran et al., 2009)
Opportunity recognition	Entrepreneurs encounter considerable ambiguity surrounding what and how to develop, accomplish, and improve the understanding of opportunity identification. Prior business ownership experience helps to translate knowledge into tangible innovations and practical solutions contributing to economic and social development (Ucbasaran et al., 2009)
Volume	The entrepreneur must play multiple roles involving different skills including creating, negotiating, mentoring, allocation, and selling (Morris et al., 2012)
Velocity	Rate of experience processing impacts who the entrepreneur becomes and what he or she creates (Morris et al., 2012)

Ideology and Theory

The theory of entrepreneurship focuses on the relationships among different inputs, processes, and outputs of entrepreneurial activities characterizing the factors surrounding entrepreneurial discovery and exploitation (Plummer & Acs, 2012). Success is defined as outcomes tied to the ideology and theory, which affect successful second-time business owners' ability to learn (Parker, 2013). Success might be measured in an entrepreneur's ability to make the inputs and outputs easier to understand by others, the quality of being correct while understanding other views, and quality of being specific, definite, and detailed in making decisions while minimizing biases. Theories provide lenses for viewing work, developing literature, and providing the significance for studying successful second-time business owners.

Simón-Moya, Revuelto-Taboada, and Ribeiro-Soriano (2012) analyzed the entrepreneur's education, experience, and motivation as key success factors for survival. Osman, Rashid, Ahmad, and Hussain (2011) examined Schumpeter's concepts of creative destruction and entrepreneurship theory that stressed organizational roles. The intent of my study was to advance the concepts found in the theory of entrepreneurship by exploring successful second-time business owners' lived experiences to add clarity to the phenomenon. The constructs from the theory will provide lenses to explore each participant's strategies and the factors associated with successful second-time business owners' values and principles (Cope, 2011).

The lens or propositions of the entrepreneur theory are understandable when one considers risk. Economic theorists stressed studying commercial activities such as buying

at certain prices and selling at an uncertain price is an example of Cantillion first proposition (Long, 1983). Cantillon (as cited in (Link & Scott, 2010) believed in uncertainty and monetary theories, which led to his writing in establishing the entrepreneurial foundation of understanding uncertainty of change and risk (2nd proposition). Heuer Jr (1999); Ucbasaran, Shepherd, Lockett, and Lyon (2012) defined uncertainty as the condition allowing for the most likely known results when there is an absence of evidence or evidence of uncertain accuracy suggesting that the likelihood of an unknown particular result may happen (e.g., future success of a business). The framework offered a lens for viewing the phenomenon, developing the research question, reviewing the literature, and analyzing the experiences of second-time business owners.

Jean Baptist Say (as cited in (Bula, 2012) advanced Cantillon's original work by seeing the entrepreneur as the main agent of production in the economy. Herbert and Link (2011) described the term agent as an entrepreneur who brings business people together to build a product. However, Long (1983) argued that few entrepreneurs possess sufficient combination of talents and attributes to operate successful entrepreneurship. Herbert and Link (2011) noted that entrepreneurs must have the talent to procure capital, knowledge of the world, the talent of predictability and anticipation of bearing the risk of opportunity cost of providing goods, service, and products with a desire to earn a profit, a tolerance for accuracy, and the ability to calculate the change of a product or service for determining its value.

Entrepreneurial change promotes the key success factors in framing the successful second-time business owners' experience (Morris et al., 2012). Plummer and Acs (2012)

explained that entrepreneurship theory emphasizes entrepreneur learning as the creation

of new firms from knowledge generated by the owner of existing firms. Future events in

successful entrepreneurship are a core concept of Marshall (2009) theory of

entrepreneurship, based on the entrepreneurs' alertness, sense of proportion, the strength

of reasoning, coordination, innovation, and willingness to take on risk and uncertainty.

Ramoglou and Zyglidopoulos (2015) believed that the functions and methods that there is

no barriers that prevent success but one wishes and action that lead to successful

entrepreneurial endeavors. Lidén (2013) argued the consequences of a widened

perspective described the theory as the macro and micro solutions to the phenomenon of

pursuing sustainable solutions to social problems.

Cope (2011) characterized three phases of entrepreneurial learning theory: (a) the

aftermath of the failure and the enduring cost of failure, (b) the recovery from failure and

the learning processes which occur in rehabilitating the owner, and (c) the re-emergence

of the owner through documenting the outcomes of learning from failure. Politis and

Gabrielsson (2009) addressed entrepreneurial learning as a continuous process for

success in starting and managing ventures. Tseng (2013) identified five points of self-

directed learning against failure: (a) opportunity recognition and experience, (b) how to

start-up a new venture, (c) how to develop self-efficacy, critical thinking, and reflection

among individuals, (d) self-regulation, and (e) life cycle learning.

Culture

Business culture is the head, heart, and soul of small businesses and drives

owners' passion (Rosenfeld, 2012). Ray Kroc, a businessman, the creator of McDonald's

chain of restaurants had a passion for hamburgers and Herb Kelleher, the co-founder of

Southwest Airlines, developed a corporate culture of success (Cardon, Gregoire, Stevens,

& Patel, 2012). Entrepreneurial passion coincides and links with the entrepreneur's

cultural for sense making. Sense-making provides the process in which entrepreneurs

extrapolate data, give meaning to their prior experiences and previous launch attempts

(Cardon, Stevens, & Potter, 2011).

The culture of small business owners includes long hours, hard work, and a

passion for succeeding. Ucbasaran, Westhead, Wright, and Flores (2010) have argued

that entrepreneurial experience caused some business owners who experienced business

failure to have less enthusiasm for starting a second business venture. The premise that

failure informs success may shape entrepreneurs' chances of survival after failed launch

attempt (Yang & Aldrich, 2012). Hence, scholars have studied how business owners

adapt their experiences and optimism for success because of business failure.

Ucbasaran et al. (2010) surveyed 576 entrepreneurs about the idea of sequential

entrepreneurship ventures and how difficult it might be to adjust to starting sequential

ventures after a failed launch attempt. Misfortunes and mistakes happen, including to

entrepreneurs, but successful entrepreneurs seem to find meaning in their prior

experiences by making sense of their failure (Cardon et al., 2011). Business owners'

perception of their misfortunes might not equate to either good or bad experiences, but

rather to key contributions in understanding recovery and learning from failure (Cardon

et al., 2011; Cope, 2011). The results from the survey of 576 entrepreneurs found that

experience with business failure related to entrepreneurs who are less likely to report

their hopefulness and confidence about future successful future outcomes for other

launch attempts (Ucbasaran et al., 2010).

Leadership

Entrepreneurs' leadership most closely resembles the team concept of one leader

and members (Carland & Carland, 2012). Military leaders learned from the failure of

other leaders and sought not to repeat their predecessor's mistakes (Frese & Keith, 2015).

The overwhelming stereotype for exceptional leaders is individuals who influenced and

guided businesses, organizations, and military units. Carland and Carland (2012) stated

that a stereotype about leaders is that they are beloved by all because of their

performance. Clearly, then, failure may unfold as an integral part of the entrepreneurial

process of learning (Olaison & Sørensen, 2014).

Shared leadership finds its basis in collaboration, interactions, and relationship

with a single leader at the top of the hierarchy (Carland & Carland, 2012). Military

organizations and units use a single leadership structure. Entrepreneurs like George

Merck, David Packard, and Walt Disney were leaders of prominent companies because,

even today, their businesses have maintained a status of greatness (Hayward et al., 2010).

Collins (2005) studied 1,435 successful organizations between 1965 and 1995 and

he identified 11 companies designed to endure and last. This concept defined leadership

as a means of achieving business results and raising an awareness of business leadership

characteristics that owners and managers may find beneficial in running a successful

business venture (Udani & Lorenzo-Molo, 2013). Collins (2005) performed both

qualitative and quantitative analyses to identify organizations with level five leaders (see

Table 2). The definition of a level five leader coincides with a person who builds

enduring greatness.

Table 2

Five Levels of Being a Leader

Level	Title	Definition
Five	Executive	Builds enduring greatness through a combination of personal humility plus professional will
Four	Effective Leader	Catalyzes commitment to and vigorous pursuit of a clear and compelling vision stimulates the group to high-performance standards
Three	Competent Manger	Organizes people and resources toward the effective and efficient pursuit of predetermined objectives
Two	Contributing Team Member	Contributes to the achievement for group objectives; work effectively with others in a group setting
One	Highly capable individual	Makes productive contributions through talent, knowledge, skills, and good work habits

Collins (2005) argued that an owner's level five leadership styles included the

following characteristics: (a) characterizing first who, (b) Stockdale's paradox, (c)

building up break- through flywheel, (d) the hedgehog concept, (e) technology

accelerators, (f) a culture of discipline, (g) compelling modesty, (h) an unwavering

resolve, (i) the window and the mirror, and (j) born or bred. Table 3 contains a detailed

description of each of the characteristics. The outlined characteristics might justify why a

confident first-time owner seems better positioned for a second launch attempt (Hayward et al., 2010).

The overconfidence among owners who have second launch attempts seems to persist, correlating to a single leader model within entrepreneurship theory (Hayward et al., 2010). Langowitz and Allen (2010) studied 151 chief executives' leadership characteristics via the categories of proactive behavior, strategic posture, and firms' structure, finding no managerial differences between founder and non-founder in leadership style. The role of collective efficacy in the relationship between transformational leadership and work outcomes exhibited by overconfident entrepreneurs follow the evidence that previous business attempts may provide valuable experience (Carter & Greer, 2013; Hayward et al., 2010). Previous business owners may have built their leadership characteristics on valuable resources, such as trust, regardless of whether they were the organization's founder or non-founder (Langowitz & Allen, 2010).

Table 3

Level Five Descriptions Style

Level five leader characteristics	Description
(a) Who is first	Vision and strategy first - People second
(b) Stockdale's paradox	Life cannot be any worse at the moment, and life someday will be better than ever
(c) Building up breakthrough flywheel	Keep pushing until perpetual motion kicks in and finding the breakthrough point
(d) The hedgehog concept	Three intersection circles connecting what a leader does well: • What is the company best at? • How does the company's economy work best? • What are the passions of the people?
(e) Technology accelerators	Inconsistencies and disruptive innovations
(f) A culture of discipline,	Disciplined people: No need for hierarchical assembly Disciplined thought: No need for government Disciplined action: No need for regulators
(g) Compelling modesty	Never be boastful – create results and provide resolutions
(h) An unwavering resolve	Set up successors for greatness
(I) The window and the mirror	Never blame other people, factors or bad luck
(j) Born or bred	Practice and implement level one through

The relationship between leadership styles and responsibilities of managing

successful second-time organizations may lie with stronger and more positive

transformational and transactional leadership styles versus laissez-faire leadership styles

(Valdiserri & Wilson, 2010). A high-quality relationship may exist in transactional and

laissez-faire styles influencing strategic leadership choice and organizational outcomes of successful second-time business owners (Carter & Greer, 2013). Context and leadership go beyond conventional leadership theories in embedding leadership within a broader set of relationships and leadership analysis within the organizational domain (Valdiserri & Wilson, 2010).

Prominent leaders have personal and positional power, which includes influence in driving the business organizational culture for building (working on versus working in business) a sustainable business (Desai & Reighard, 2012). Tihula and Huovinen (2010) argued that first-time entrepreneurs might influence others to adapt and how to do it, along with the process of facilitating individuals and collective efforts to accomplish the firm's objectives. Successful firms' objectives related to the human cognitive analysis of organization change leading to possible outcomes from working together in close relationships and sharing ideas between organizational leadership (Kivipõld & Vadi, 2013). Cross-coordination behavior in performing staff work may provide leaders with the ability to adjust their leadership styles based on situational recognition and problem solving (Desai & Reighard, 2012).

Kaiser, Craig, Overfield, and Yarborough (2011) explained that researchers have developed contextual and multilevel theories of leadership and problem solving to improve (a) hierarchical level, (b) operationalizing the complexities, (c) leader's research, and (d) communications through networking. The contextual theories explained how leaders develop and learn about the network and relationship after venture failures (Cope, 2011). Organizational leaders can use competition or disruptive innovations as the status

quo for an endless stream of new advantages (Holt, 2013). The practical application of

disruptive innovation crystallizes through sustainability with the induction of the

elements of contextual theories of leadership (Parhankangas, McWilliams, & Shrader,

2014). Peter and James (2013) described the successful entrepreneurs as enacting change

with the new society of organizations with creative, disruptive change. Popular

entrepreneurs who caused creative, disruptive change, included Steve Jobs, Henry Ford,

and Walt Disney, who took their learning experiences and self-regulation to build great

companies (Peter & James, 2013).

Holt (2013) described what popular entrepreneurs faced when trying to create

change to maintain a competitive advantage, which translated value. Hall and Wagner

(2012) discussed evoking Schumpeter's concept of disruptive innovation as a panacea

leading new popular entrepreneurs to use value as the driver of success. Osman et al.

(2011) reported Schumpeter's concepts of creative destruction and entrepreneurship

theory stressed organizational roles such as an actor and initiator in the process of

creating the opportunities for value.

Berdychevsky and Gibson (2015) reported that transcendental phenomenological

action identifies the uniqueness of lived experiences including epoche, vagueness,

urgency, imaginative variations, and uncertainty. The conceptual approach constructs

textural descriptions of the nomadic meanings of the business owners' experiences to

attain transcendental phenomenological reduction (Berdychevsky & Gibson, 2015). The

entrepreneurship and social learning theories helped to establish the exploration of ideas

and themes for this research study. Additionally, the first-person accounts might aid in

identifying the synthesis of leadership characteristics and practices common to successful second-time business owners.

Success

While business success was attributed to leadership characteristics, cultural factors such as passion or historical perspectives, as Valdiserri and Wilson (2010) pointed out, nine out of 10 small businesses survive for only three years after launching. Scholars have constructed a theoretical perspective of entrepreneurial success. Olaison and Sørensen (2014) described entrepreneurial success in the terms of good failure (general learning) and bad failure (entails no learning). Aldrich and Yang (2014) argued that success depends on upon the entrepreneurs' skills and efficiency in applying knowledge from prior ventures to current efforts. Bula (2012) described entrepreneurship success as innovators who maximize experiments to make a profit due to commitment, patience, and risk taking. Palmås (2012) reassessed success through social theory with the use of Joseph Schumpeter, viewing entrepreneurial success as a vast container similar to society with sectors, space, norms, customs, habits, and traditions.

Ignoring the lack of sustainability of small business is no longer an option. In terms of sustainable from business practices perspective, sustainability requires respecting and satisfying the long run requirements of employees as well as consumers and providing benefits to communities (Parhankangas et al., 2014). With the high rate of failure of small businesses, few entrepreneurs obtain a sustainable growth rate required to create a completive advantage. Growth opportunities in the small business community

might focus on sustainability as a strategy for creating private and social value for durable competitive advantage (Parhankangas et al., 2014).

Entrepreneurs' success finds its roots in an owner's decision-making style, experiences, and his or her optimism in succeeding. Murmann and Sardana (2012) argued that successful entrepreneurs are distinguished from unsuccessful entrepreneurs because successful owners vary their decision-making styles, sometimes relying on heuristics or systematic analysis. Uncertainty occurs in entrepreneurs' decision-making activities to include judgments, biases in opportunity recognition, and self-regulation of (a) opportunity assessing decisions, (b) entrepreneurial decision to enter into an opportunity, (c) decisions about exploiting opportunities, and (d) entrepreneurial exit strategies (Shepherd, Williams, & Patzelt, 2014a). Murmann and Sardana (2012) proposed a framework for successful entrepreneurs in assessing their level of expertise in the following characteristics: (a) entrepreneurial decision-making, (b) evaluating intuitiveness and practical ("common sense") views, (c) delegation, (d) analysis, and (e) evaluation.

Failures

Cardon et al. (2011) reported that failure is a significant phenomenon in entrepreneurship, and few have explored how entrepreneurs make sense of venture failures. The Small Business Administration (SBA) reported that 50% of new small business launch attempts survive five years or more and about 33.3% continue operating for 10 years or longer. In 2011, 470,736 businesses closed as opposed to 409,040 starting in the same year (Administration, 2014). The statistics indicate the high rate of

entrepreneurial failure and highlight the need to prepare entrepreneurs to press on to attempt a second launch (Hayward et al., 2010). With a third of start-ups failing, there is a reason to conduct more studies on the perceived causes of small business failure (Gaskil, Van, Howard, & Manning, 1993). Arasti, Zandi, and Talebi (2012) explored the effect of individual human factors such as the (a) skills, (b) capabilities, (c) motivation, and (d) characteristics of successful business owners. Many perceived factors that cause entrepreneurs to discontinue their business operations include (a) decreases in effective managerial and planning functions, (b) working capital management, (c) competitive environment, and (d) overexpansion of the industry (Gaskil et al., 1993).

The entrepreneur learning experience includes failures and successes (Olaison & Sørensen, 2014). Failure might contribute to the function of entrepreneurs' skills, the profitability of the industry, product line, business quality, or entrepreneurs' education. Plehn-Dujowich (2010) has argued that entrepreneurs who have experienced discontinuance or failed launch attempts might go on to manage businesses with multiple projects. Yang and Aldrich (2012) applied entrepreneurship theory to clarify how entrepreneurs are (a) constrained by initial founding conditions, (b) strained by diversifying their efforts and innovative capabilities to adapt, and (c) stressed to develop effective strategies for survival. Effective business strategies might be tied to how well entrepreneurs maintain consistent outcomes of exceptional quality and high skill (Plehn-Dujowich, 2010).

Parker (2013) argued that previous venturing might generate benefits from one venture to subsequent ones. Cotterill (2012) performed a comparative study of

entrepreneurs' attitudes and barriers related to technology ventures failures. Hayward et al. (2010) argued that entrepreneurs with previous failures might be more self-aware of the necessary characteristics of success.

Cotterill (2012) described three main barriers for small-business failures, namely, (a) personal characteristics, (b) managerial deficiencies, and (c) financial shortcomings. Ucbasaran et al. (2012) examined the processes and consequences of entrepreneurial failures, identifying the influencing factors of failure, which consisted of costs, how entrepreneurs made sense of and learned from failure, and the outcomes of business failure, including recovery, as well as cognitive and behavioral outcomes. Ucbasaran et al. (2012) examined the financial, social, and psychological aspects of failure.

Transition

The review of past literature suggests a gap in the existing information pertaining to successful second-time business owners. The results from my analysis by the researcher helped in forming the premise failure informs the success. The study may help readers to gain an understanding of successful business strategies through the development of new principles, knowledge, and the information obtained from interviewing successful second-time business owners. I explored participants' lived experiences and other documented information obtained from books, journals, and governmental information on business (Administration, 2011). Section 2 provides a detailed overview of the qualitative phenomenological study and Moustakas (1994) modified Van Kaam method for analyzing phenomenological data.

Section 2: The Project

This section presents the methodology and rationale for exploring why some small business owners lack strategies to succeed after a first failed launch. I also describe the purpose, role of the researcher, and participants. Data collection and the validity strategies, analysis processes, and coding techniques are described as well as the steps for addressing dependability, credibility, transferability, and confirmability (Elo et al., 2014). I explored the most effective occupational strategies leading to successful second-time business ownership in Virginia. After coding and analyzing the data, I used the modified Van Kaam method to guide the development of themes. The information was analyzed using Moustakas (1994) modified Van Kaam method.

Purpose Statement

The purpose of this qualitative phenomenological study was to explore the strategies used by successful second-time business owners after the first failed business launch. The phenomenological study provided relevant information from the lived experiences of 12 successful second-time business owners who have managed self-sustaining business operations for least 5 years in Fairfax County, Virginia. The initial analysis interview sample business owners equaled to six participants, with the saturation criterion of two successive interviews without any new ideas or themes emerging. I reached data saturation at Interview 10, after which no new information emerged from the interviews and other observations of the owners. Executing the saturation criterion allowed for the verification of saturation and verification of number of interviews to achieve reliability and trustworthiness in the research.

The population was appropriate for the study because a small number of successful second-time business owners survive beyond 5 years (Chenail (2011a); Turner (2010). Dworkin (2012) defined saturation as a standard point of reference in gauging where the data collection process ceases to offer any different, new, or relevant data. I attempted to understand the learning experiences of successful second-time business owners. This study focused on social realities and reflected the phenomenon from the successful second-time business owner's point of view. The study provided applicable ideas, strategies, and actions that may promote the worth, dignity, well-being, and development of individuals, communities, organizations, institutions, and cultures.

Role of the Researcher

Researchers should mitigate their cognitive biases and personal beliefs regarding the study topic before collecting data, analyzing data, and reporting processes (Tufford & Newman, 2012). The mitigation process includes stripping away the possible biases to clarify and identify the real issues presented in their purest form. Cognitive biases include fundamental attribution error, anchoring bias, and progression bias. Fundamental attribution error refers to the tendency for people to overvalue personality-based explanations for behaviors observed in others and undervalue situational factors when assessing the same factors in themselves (Fiore, 2012). Mirror imaging bias refers to others sharing one's current emotional states, thoughts, and values (Moreira, 2013). Anchoring bias refers to relying too heavily on one trait or piece of information when making decisions (Silva, 2015).

The mitigation techniques used to reduce fundamental attribution error were to consider the neutral factors, human error, or any outliers that might have caused the event or issue. The first step in mitigating any bias was to address it directly. The mirror imaging bias mitigation technique may be counteracted by knowing the culture and beliefs of the population in question. I broke the information into parts to identify motives or causes associated with anchoring bias and did not rely on the first pieces of information obtained.

Frels and Onwuegbuzie (2012) described the role of the researcher as one who connects with the participants and generates a relaxed experience. I formed connections with the participants. I also completed the online course on conducting research involving human participants, earning the National Institutes of Health's (NIH) Certificate of Completion (Appendix C). I used the interview protocol (Appendix A) to fulfill the requirement to understand business owners' lived experience.

Moustakas (1994) outlined the summary of the phenomenological model into 2 parts. First part is the process and second part is methodology. I used the process to perform: (a) epoche, (b) phenomenological reduction, (c) imaginative variation, and (d) synthesis of composite textural and composite structural descriptions of the business owners. I used methodology to: (a) preparing to collect data, (b) collecting data, (c) organizing, analyzing, and synthesizing data from 12 successful second-time business owners, and (d) finally summarizing, implying, and determining outcomes of the business owners lived experiences.

The role of the researcher in qualitative studies includes generating knowledge through rigorous research, maintaining ethical standards, and supporting scholarly principles (Damianakis & Woodford, 2012). I collected data through semistructured interviews, which enabled observations and processes of epoche, transcendental phenomenological reduction, imaginative variation, and synthesis (Moustakas, 1994).). I interviewed participants, collected data, transcribed recorded interviews, documented, and complied with data security requirements for protecting participants' data and confidentiality for 5 years to ensure accessibility for future audits or future research (Cseko & Tremaine, 2013).

I used an interview protocol (Appendix A) to understand business owners' lived experiences. Englander (2012) described phenomenological researchers as having an interest in the subjectivity of other individuals, which allows for descriptions of subjectivity through interviewing. The interviewing method provides access to people's experiences, allowing them to express a conscious understanding of the experience through language (Seidman, 2012). Borg, Gall, and Gall (2007) discussed the major advantages of interviewing and argued that if the interviewer builds trust with the participant, it makes it possible to obtain responses that the participant probably would not expose by any other collection method.

Seidman (2012) defined interviewing as a process of interacting with participants by inviting them to reflect upon and recreate their stories. I possessed no direct or personal experience with the phenomenon of small business failure. As a business management consultant, I worked with the leaders of successful, growing small

organizations. If there were any bias, it would lie with the selection of the topic based on my experiences in a town where my parents ran a town store.

Participants

Thorpe (2014) reported that a way to assess whether research participants know something relating to a place or thing or perceive it as correct or incorrect is to examine the consistency of participants' responses. In this study, I employed a sampling strategy for the selection of 12 successful second-time business owners (Borg et al., 2007). Roberts (2013) argued that small sample size has become appropriate to focus on individual experiences in achieving saturation and redundancy for a researcher conducting the interviews. I selected participants who had an understanding of the phenomenon under examination.

The eligibility criteria included the minimum length of time (5 years) owners spent operating their successful businesses the second time. I limited participants to individuals located within one of the nine districts of Fairfax County, Virginia. I pursued an equal number of male and female participants, and the headquarters for each business resided within the state of Virginia. The selected participants did not have any business or personal relationships with me.

I used eligibility selection criteria with essential attributes of successful second-time business owners based on the purpose of the study to ensure the collected data provided a range of perspectives for data saturation (Petty et al., 2012). Cope (2011) emphasized purposive sampling as a method of selecting successful second-time business owners based on their experience to enable a detailed understanding for enriched

learning. I gathered business owners' information from Fairfax County's Personal Property and Business License Division, Department of Tax Administration.

I obtained the business owners names and addresses by submitting a Freedom of Information Act (FOIA) request to Fairfax County's Personal Property and Business License Division, Department of Tax Administration. The FOIA requested a list of businesses that had been active in Fairfax County between 2005 and 2010. I received a list of 10,000 businesses that fit the criteria in the form of a Microsoft Excel spreadsheet, numbered 1to 10,000 arranged by street address number. I used sample size calculator that determined a sample size of 260 businesses for obtaining a confidence level of 95% with a confidence interval of 6. A random number generator was used in selecting the 260 participants from the original sequence sent by the Department of Tax Administration. I polled the businesses by sending invitations to the 260 randomly selected businesses. The business owners who participated provided names of other business owners who they thought met the criteria.

Wagstaff and Williams (2014) argued that gaining access to such participants involves convincing people that they should become participants through relationship building using formal and informal access strategies. Seidman (2012) argued that, before selecting participants for an interview study, the interviewer should make contact with participants. Gaining access included the use of online directories, telephone calls, email, mail, and contacting familiar associates and organizations with similar interests, agendas, culture, and gatekeepers.

The importance of building rapport with gatekeepers made the difference between access and denial ability to business owners (Chikweche & Fletcher, 2012). Making contact and receiving authority for access to participants was through formal and informal gatekeepers, administrators, and third parties (Seidman, 2012). Sangasubana (2011)) suggested that researchers seek formal permission to gain access through participating or volunteering in groups or organizations. The snowballing sampling method aided in facilitating access through established networks of participants who made recommendations and introductions to gatekeepers as well as well as other candidates (Chikweche & Fletcher, 2012).

The first step in the strategies began with the Walden IRB's approval number of 09-18-15-02677956. The second step included arranging a contact visit with potential participants to introduce the study, explain the project, and determine the interest of potential participants. In Step 3, I mailed a letter to the potential participants. The letter provided a detailed explanation of Walden University's DBA program, the purpose of the study, and the role of the participants. Additionally, I explained the procedure for each interview to be audio-recorded, and I asked each participant to sign the consent form. The fourth step included waiting for the potential participants to reply to the mail and agree to participate in the study. Step 5 included conducting face-to-face interviews with 12 successful business owners.

I transcribed each participant's interview and downloaded it to the designated computer. The recorded responses were compiled and filed in a secure folder for coding and analysis. Identities of participants were confidential (Corti, 2012). This study did not

include any personal data. Each participant was allowed to withdraw from the study for any reason at any time (Cseko and Tremaine (2013).

The recruitment of potential participants through the mail, electronic mail, or phone conversation started when I obtained approval from the Walden University Institutional Review Board (IRB). Formal requests were sent to participants using email addresses or postal information, and follow-up telephone calls were used to set up interviews. The selected participants' demographic data (Fairfax County, Virginia) met the following selection criteria: (a) 5 years of successful business operation, (b) registration with the local chamber of commerce, (c) current headquarters located in Fairfax County, Virginia, (d) owning a previous business, (e) enduring a failed business attempt, and (f) owning the current company for at least 5 years. Each participant who agreed to take part in the study was asked to sign a consent form. At the end of the interview, the participants received a copy of the consent form that they signed. The process was in accordance with the IRB of Walden University for the protection of the participants' identity and data. The study did not include any participants under the age of 18 years or members of a vulnerable client group as designated by the United States Department of Health, Education and Welfare (Greaney et al., 2012).

Research Method and Design

The phenomenological research design included a semistructured interview format, enabling me to explore the experiences, knowledge, and skills of successful second-time business owners The objective of the study was to explore the strategies of successful second-time business owners after a first failed business launch. I explored the

factors leading to success in Virginia and examined the most effective occupational

experiences via the qualitative research method.

Research Method

The qualitative research method was the most appropriate for this research study

because it allowed for analytic generation and interpretation of non-verbal

communication with structural information leading to thicker descriptions, thus

increasing the ability to reach saturation (Onwuegbuzie & Byers, 2014). Based on the

purpose of the study that the phenomenon was the object of the research, not the person;

although, a person was required to describe the phenomenon. The qualitative research

method captured personal descriptions of a phenomenon (Englander, 2012). This

qualitative research by definition was an exploration of the subject of the study (Bluhm et

al., 2011). The qualitative research methodology was suitable for the research study

because it enabled the investigation of human practices and insights from experienced

business owners' perspectives (Moustakas, 1994).

Cope (2011) argued that conducting a phenomenological study involves

capturing the lived experiences of subjects. A quantitative research method is used to test

for projectable findings or expectations. The quantitative approach includes numerical

expressions of data collected (Anyan, 2013). Williams (2011) noted that the quantitative

method starts with a hypothesis and tries to explain a particular problem or situation with

particular outcomes of specific numbers. Given this emphasis, the quantitative method

was inappropriate for my study, because quantitative analysis would not have allowed for

the exploration of the lived experiences of successful second-time business owners.

Phillips-Pula, Strunk, and Pickler (2011) discussed the transcendental, existential, and hermeneutic as the three types of phenomenology studies with transcendental focusing on the essential meanings of the individual experience. Bluhm et al. (2011) described qualitative research as encompassing a descriptive approach, which involves capturing the complexity of phenomena. Husserl (2012) developed the idea of a phenomenological method, insisting that the study of consciousness relates to humans, and the study of nature relates to the scientific method.

Stierand and Dörfler (2012) described the phenomenological method as research conducted for an idiographic understanding of how to manage complex cognitive phenomena through qualitative research. The philosophy behind the qualitative method examined owners' successful business operations, with the goal of capturing factors and patterns of successful second-time business owners. The scripted, standardized open-ended interview format enables participants to express their lived experiences in detail (Turner, 2010). The detail included the successful second-time business owners providing examples of their lived experiences. The research building processes may contribute to the body of knowledge (Bluhm et al., 2011).

Research Design

I employed a transcendental phenomenology research design, and a standardized open-ended (face-to-face) interviews format and follow-up questions to focus on the essential meaning of lived experiences and perspectives of individuals (Turner, 2010). Berdychevsky and Gibson (2015) argued that transcendental phenomenology referred to the essence of the individual experiences and meanings of the phenomenon through the

phases of epoche, phenomenological reduction, imaginative variation, and synthesis. Transcendental phenomenology guided the researcher to focus on the completeness of experience and the search for the essence of experience (Clark, 2013).

Moustakas (1994) argued that transcendental phenomenology required researchers to bracket out their own views to develop a description of what and how they experienced the phenomena. The qualitative transcendental phenomenological research is human-centered rather than method centered, focusing on the essence of experiences, practices, and strategies that successful second-time business owners have used to achieve their success (Van Kaam, 1966). The inferences and implications obtained from the successful second-time business owners helped in understanding the phenomenon experienced by business owners. The examination of the problem took place from all sides, describing things in themselves as results of the meanings and experiences of the owners (Moustakas, 1994).

Within the realm of qualitative research design, this study could have been conducted in other forms, such as ethnography—social patterns, grounded theory—theory generation, case studies—unique living experience, and narrative search—focusing on stories (Petty et al., 2012). This qualitative transcendental phenomenological research was human-centered rather than method-centered, focusing on the essence of experiences, practices, and factors about successful second-time business owners (Van Kaam, 1966). The transcendental phenomenology study provided the essence of the experience from the point of view of business owners over time (Moustakas, 1994). The interviewer employed the standardized open-ended interview format with a

predetermined sequence and worded questions requiring the researcher to ask each

identical participant questions, thus eliciting detailed responses about the phenomenon

(Turner, 2010).

The qualitative research design enables the researcher to focus on the phenomena,

compiling the information from the participants, transcribing and coding the descriptive

information, and reviewing the supported literature (Frels & Onwuegbuzie, 2012). The

data saturation process was large enough to measure the depth of the data and range of

the lived experience (Mason, 2010). Data saturation equated to forming universal

structural descriptions by putting together similar lived experiences from business

owners' individual structure descriptions to a point where no new knowledge was

obtained (Griffith, 2013; Moustakas, 1994). O'Reilly and Parker (2012) reported that data

saturation is not solely determined by the number of subjects interviewed; rather, it is

sufficient when applying sampling adequacy to reach transferability. Dworkin (2012)

defined data saturation as occurring when the researcher collects no new stories, no new

themes, findings, concepts, problems, or evidence from a set of participants.

Population and Sampling

The research population for the study was a small group of successful, second-

time business owners in the same demographics and eligibility criteria. O'Reilly and

Parker (2012) argued that in qualitative research the objective is not a fixed sample, but

acquire depth from the information to fully describe the phenomenon The purposeful

sample consists of 12 successful second-time business owners who meet the following

eligibility criteria:

1. Five years of successful business operations;

2. Registration with the local chamber of commerce;

3. Current headquarters in Fairfax County, Virginia;

4. Must have owned a previous business and endured a failed business attempt; and

5. Must have owned their company for at least five years (Yang & Aldrich, 2012).

I used business information from Fairfax County, Personal Property and Business License Division, Department of Tax Administration to obtain the population who met the eligibility criteria. I obtained data by submitting a Freedom of Information Act (FOIA) request to Fairfax County's Personal Property and Business License Division, Department of Tax Administration. The FOIA requested a list of businesses that had been active in Fairfax County between 2005 and 2010. I received a list of 10,000 businesses that fit the criteria in the form of a Microsoft Excel spreadsheet, numbered 1 to 10,000 arranged by street address number. A sample size calculator was used in determining a sample size of 260 businesses for obtaining a confidence level of 95% with a confidence interval of 6. A random number generator was used in selecting the 260 participants from the original sequence sent by the Department of Tax Administration. I polled the businesses by sending invitations to the 260 randomly selected businesses. The business owners who participated provided names of other business owners who they thought met the criteria.

The relatively small number of successful second-time business owners who met the eligibility criteria determined by the population size for sampling. The choice of criterion sampling identified successful second-time business owners to achieve

saturation Petty et al. (2012) argued that researchers could use criterion sampling to discover, understand, and gain insight. I used a criterion-based process in the selection of successful second-time business owners.

Saturation may occur with the readers' understanding of the phenomena after the completion of the exploration(Walker, 2011). Guest, Bunce, and Johnson (2006) conducted 60 interviews and found that saturation occurred within the first 12 interviews, and certain themes were observed as early as six interviews. Moore, Kimble, and Minick (2010) interviewed seven women on cardiac risk factors and this is what Silva (2015) addressed as the law of small numbers. Wagstaff and Williams (2014) reported that an interpretative phenomenological analysis study of mental health services of black men diagnosed with mental illness used seven participants to reach saturation.

Dworkin (2012) defined saturation as a standard point of reference in gauging where the data collection process ceases offering any different, new, or relevant data recurrence of codes and themes, which benefits phenomenology research. The term saturation may be defined by the collection of data in a study until redundancy of the data has occurred (Morse, Barrett, Mayan, Olson, & Spiers, 2008). However, saturation is more; it signifies and categorizes the analytical and cognitive processes of lived experiences in terms of their properties and dimensions, including variations of the conceptual theories to delineate the relationships between the theoretical constructs and lived experiences (Strauss & Corbin, 1990).

Green and Thorogood (2013) argued that data saturation does not refer to the point at which no new ideas emerge, rather the point where the codes were categorized

based on similarities and fully accounted for by recognizing the inconsistency between the categories providing clarity through validation that might lead to theory development. Theoretical saturation occurs when no new themes have been identified when analyzing data, and the researcher searches for variations of each construct or proposition contributing to the theory until redundancy occurs (Guest et al., 2006). Thus, the justification for an accurate number of participants for an interview might lie with the number of codes to the numbers of interviews, where the maximum number of codes is reached within the first six interviews (Marshall, Cardon, Poddar, & Fontenot, 2013).

After obtaining Institutional Review Board (IRB) approval, I first contacted ReferenceUSA.COM about information on second-time private business owners in Fairfax County, Virginia. ReferenceUSA provides information on how to obtaining business information from within Fairfax County Government. After contacting Fairfax County's Personal Property and Business License Division, Department of Tax Administration and receiving a list of prospective business owners, I developed a contact list. The next step included mailing the business owners to introduce the study, explaining the project, and determining the interest of the owners. The letter provided a detailed explanation about Walden University's Doctoral DBA program, the purpose of the study, and how it will involve the owners, specifically. Additionally, I explained that the procedure called for each interview to be audio-recorded and I would ask each owner to sign the consent form. The four step included waiting for the owners to reply to the mailed letter of invitation, determining the eligibility criteria, and receiving the signed consent form from the owners to participate in the study. Step five encompassed

establishing an in-person face-to-face interview session with 12 successful business owners at places and times convenient for the business owners. I conducted an online interview in real-time with face-to-face interactions using Skype.

Ethical Research

Cseko and Tremaine (2013) described ethically the anticipated higher level of trust as the connector to achieving trustworthiness in research. The ethical measures laid out in this study protected the participants and coincided with honesty, trust, respect, and confidence. Biomedical and Behavioral Research (1978) established three ethical principles for the protection of research participants: (a) respect for the person, (b) beneficence and non-maleficence, and (c) justice. The ethical principle pointed to the need for establishing and maintaining a sense of fit with the participants as well as an understanding of the importance of each participant to the value of the study(Cseko & Tremaine, 2013).

I took on the responsibility to protect the confidentiality of each business owner's information. Additionally, I captured, protected, and reported the information in an ethical manner. The consent form provides owners with certain privacy rights such as the refusal to participate and the privilege to withdraw from the study at any time.

I stored the owners' personal information in a protected database accessible only to the researcher for a period of five years (Corti, 2012). The owners' anonymity and data protected in accordance with ethical and federal standards. I provided owners with an explanation of the study and the opportunity to withdraw from the study at any point.

I treated owners in accordance with Walden University's ethical guidelines and

the guidelines of the Internal Review Board (IRB). Each owner's private personal information was not disclosed. Seidman (2012) argued that the researcher should avoid listing names of places, locations, or participants that could be rediscovered later after completion of the study. I informed the owners of the purpose of the study and explained the potential risks and benefits of study participation. The owners were informed of their rights as participants prior to taking part in the study; there was no compensation for participation.

There was no potential risk for perceived coercion to participate in this study due to any existing or expected relationship between the participants and researcher. The owners did not endure any undue social or economic loss because of taking part in the study. Seidman (2012) argued that the researcher should promise to use some form of pseudonyms or aliases to mitigate the risk of discovery. Thus, owners' names and their business associations remain confidential and were not used in the study. I used pseudonyms for labeling notes and transcripts (Xu & Storr, 2012). Caballero-Gil, Caballero-Gil, and Molina-Gil (2013) discussed mitigating the risk of discovery, maintain confidentiality, and privacy of participants with a pseudonym name.

I stored all study materials, including working papers, transcripts, and collected data, for five years on a password-protected hard drive in an electronically encrypted file and stored in a locked fireproof storage cabinet. I am, the only individual who has access to the files storage at 9067 Emma Ann Way, Fairfax Station, Virginia.

I informed owners of the IRB regulations regarding the destruction or any plans made for the destruction of secured data. I also, informed owners they may withdraw or

refuse to participate at any time during the study. Additionally, I completed an online

course on conducting research involving human participants, earning the National

Institutes of Health's (NIH) Certificate of Completion (Appendix C). I used the following

paraphrased annotated checklist:

1. Permission obtained from all owners.

2. All copyrighted work and attributions to others' work were cited in accordance

   with the *APA Publication Manual* (6th ed.).

3. All required forms and permissions wew presented for review by IRB to assure

   compliance with research ethics and policy at Walden University.

4. All information, including informed consent, permissions required pursuant to the

   study, and other materials was conformed to the code of ethics for research at

   Walden University. I followed all reasonable steps required to assure the privacy

   and anonymity of study's subjects.

5. Contributions made by others in reviewing materials for accuracy and or privacy

   were acknowledged; however, the researcher is the sole author of the study.

6. All necessary steps were taken to ensure participants' welfare and minimize

   exposure to risk.

7. The NIH Training and Ethical Guidelines for Ethical, Research using Human

   Subjects on September 17, 2011 (Appendix C) was completed by me. The

   guidelines were abided by me during the training (45 CFR 46).

8. The Walden University IRB Certification course and passed the quiz (IRB

   Certification, 2011) were completed by me.

9. Any Virginia State laws regarding data collection activities was compiled by me.

Data Collection Instruments

Giorgi (2012) reported that instruments used in phenomenological studies describe data collected from interviewing participants as a subject-subject relationship, but not a subject-object relationship. I gained a meaning and understanding of the lived persistent successful strategies used by business owners in a second launch attempt Chan, Fung, and Chien (2013) described the planning for data collection interviewing as guide for open-ended questions and analysis as essentially the plan that brackets before data collection begins based that the two are sequentially related. Moustakas (1994) argued that relationship requires researchers to bracket out their own views to develop a pure description of what and how they may have experienced the phenomena through the collected data. Bracketing helped with evaluation of lived experiences and reflective observations.

I focused on bracketing fundamental attribution error, anchoring bias, and progression bias. Fundamental attribution error psychology posits a tendency for people to over-weight personality-based explanations for behaviors observed in others and under-value situational factors when assessing the same factors in themselves (Fiore, 2012). Mirror imaging bias unconsciously assumes that others share one's current emotional states, thoughts, and values (Moreira, 2013). Anchoring bias relies too heavily on one trait or piece of information when making decisions (Silva, 2015).

As a functional part of the lengthy standardized (structured) open-ended interview approach, I used a criterion sampling strategy focusing on bracketed areas and guided by

the purpose (Moustakas, 1994). Turner (2010) reported that standardized open-ended

interviews allow participants to fully express their viewpoints and experiences in as much

detail as they desired, which might decrease the time for observing similar themes or

codes. I asked predetermined sequenced and worded questions to gain insights to help

answer what strategies small business owners use to succeed beyond five years in a

second business after a first failed launch attempt (Chenail, 2011a; Turner, 2010).

The allocated time for each participant to complete the interview protocol is 30

minutes (Appendix B). Rowley (2012) argued that new researchers should aim for around

12 interviews of roughly 30 minutes in length. Burkholder (2014)) reported that

discontinuation of participants' recruitment occurred when redundancy, clarity, and

confidence in saturation were achieved. The allocated amount of time was sufficient to

complete the interview and gather a number of natural descriptions from each participant

to meet the category need to fully accounted for the analysis (O'Reilly & Parker, 2012).

The conceptual framework, research question, purpose, and interview questions offer the

researcher with the framework for the oral questions asked by the interviewer and

responses by the participants (Borg et al., 2007; Chenail, 2011b). Such questions were

designed to capture the lived experiences of successful second-time business owners.

The following are examples:

1. Describe the strategies you used to judge business success.

2. Describe the factors that contributed to your success and growth over the past five

   years.

The participants' responses helped set the meaning of reliability (dependability) and validity (credibility and transferability) of the qualitative study through sharing their lived experiences (Petty et al., 2012).

I established the credibility of the study using (a) assessment of rival explanations, (b) researcher bias identification, (c) field review panel, and (d) member checking (Marshall & Rossman, 2010). Prior to the interview, each participant received a letter of invitation explaining the background, benefits, and intent of the study (Appendix D). I complied with the ethical standards set by Walden University, and U.S. civil and federal regulations to ensure the ethical protection of participants. Access includes the use of online directories, telephone calls, email, mail, and contacting familiar associates and organizations with similar interests, agendas, and culture.

I analyzed the data gained from interviewing and audio recording the 12 successful second-time business owners. The interview protocol (Appendix B) described the agenda and format for the use of open-ended interview questions (Appendix E) in either a personal face-to-face interview and through Skype. Data analysis presentation for this transcendental phenomenological study was depicted in the appendices H, I, and J and figures 1 and 2.

Goldblatt et al. (2011) argued that member checking is a procedure designed to enhance study credibility and return to the participants to ensure information accuracy Nartea (2013) argued that member checking is a procedure designed to enhance study credibility and return to the participants to ensure information accuracy. Mathias and

Williams (2014) posited that to ensure robustness to findings employed a panel of six experts' entrepreneurs to validate research materials.

The selected members of the field review panel of business practitioners were not participants in the study but provided valuable feedback increasing the accuracy and reliability of the exploratory questions. I obtained instrumentation rigor and validity in the interview questions through the use of field review panel consisting of business professionals' and business practitioners' assessments (Laursen, 2013). Incorporating feedback from the practitioners validated the open-ended questions, prepared the researcher for conducting interviews, allayed and mitigated concerns about cognitive biases, and field assessment (Bernard & Bernard, 2013). The combination of rich descriptions of the study population and context with the use of a field review panel will provide readers with the information necessary to assess the transferability of the study findings and conclusions.

Data Collection Technique

The data collection technique includes making observations, and interviews of 12 business owners. The interviews were face-to-face, standardized, open-ended, and 30 minutes long. The recorded interviews were transformed from oral to written form creating accurate transcripts, observation notes, and nonverbal actions were captured in Microsoft Word document. Niemants (2012) discussed transcription as a basic systems developed within conversation analysis to account for all aspects of oral communicative behavior describing what participants in recorded interactions were heard to be saying and doing.

Turner (2010) reported that a standardized open-end interview design process includes (a) creating an interview guide with the specific questions and sequence in which the question are to be asked, (b) selecting participants from the targeted populations, (c) engaging gatekeepers for access to candidates, (d) reviewing the interview guide and use as a screenplay of what to start with and end each interview (Appendix B), (e) studying and visiting the interview sites to prepare for any conditions, (f) inviting the participants (Appendix D), (g) using only a single idea question, (h) using probing questions when it is appropriate, (i) not cross-examining the participants, (j) concluding the interview, and (k) interpreting data.

Preparing for data collection included (a) selecting successful second-time business owners purposefully; (b) selecting the interview site; (d) gaining access and rapport; (e) collecting data; (e) interviewing, recording, and transcribing participants' responses led to developing follow-up questions; and (f) storing data (Petty et al., 2012). The data recording standardized interview protocol included:

1. Introduction

2. Topic of interest

3. Ground rules

4. Questions

5. Methods of probing

6. Time between questions to allow the recorder to capture the responses

7. Proper closure

8. A statement of thanks

Borg et al. (2007) described the outcomes of a step-by-step process for a standardized open-ended interview as (a) a predetermined sequence and wording using the same set of questions to be asked of each participant, to diminish the possibility of bias; (b) an appropriate process when a large number of people are interviewed on the same topic; (c) a process to reduce the variation in responses because the same questions are asked in the same order on a single topic; and (d) a systematic and thorough process that reduces flexibility and spontaneity for both the interviewer and the respondent. The advantages and disadvantages of face-to-face data techniques lie in the amount of structure desired in the interview (Merriam, 2009). Patton (1990) divided interviews into four major types (see Table 4). Zohrabi (2013) reported that informal conversation interviews are probing in nature but undeniably difficult for new researchers.

Merriam (2009) argued that structured open-end interview questions are in a fixed order, thus creating a rigid atmosphere that does not allow the researcher to access participants' perspectives and understandings of the phenomena. Zohrabi (2013) posited that closed-fixed response interviews were too mechanical for participants because they are not given the freedom to express their understanding of the phenomena, and they only answer the questions in a fixed format. Brown, Clarkson, Barton, and Joshi (2014) noted that the closed fixed-value response interview format is useful for new interviewers who are not seasoned in interviewing. Zohrabi (2013) argued that, in the interview guide approach, topics and questions are specified; however, they might be redrafted in any order based on the situation. I used the standardized open-ended interview techniques so that owners can respond to their experiences freely.

Table 4

Interview Formats

Name	Description3
Informal conversation interview	Relies on the spontaneous generation of questions with no predetermined questions asked, so the interaction between interviewer and interviewee may remain as natural as possible (Borg et al., 2007; Patton, 1990)
Interview guide approach	Refers to the guided approach that outlines a set of topics to ensure that the same general areas of information are explored with the intent of finding common information retrieved from each participant (Borg et al., 2007; Patton, 1990)
Standardized open-ended interview	Involves asking all participants open-ended questions in a predetermined order to allow for analysis and comparison (Borg et al., 2007; Patton, 1990)
Closed, fixed-response interview	Comprises a set of predetermined questions in which the participants are asked the same questions and asked to choose answers from among the same set of alternatives (Patton, 1990)

Member checking allowed the participant to review the write-up in order to check if the researcher accurately reported the participant's worldview (Koelsch, 2013). Goldblatt et al. (2011); Morse et al. (2008) argued that member checking, a complicated technique for obtaining credibility, may require additional procedures such as peer discussion. (Merriam, 2009) called member checking *respondent validation*, so that the researcher solicits feedback on the emerging findings from some of the participant interviewed.

The transcript review objective seeks the interviewees approval of the recorded response into a written language and discovery and correction of the inconsistencies for validation of the transcript with written approval from the interviewees (Mero-Jaffe,

2011). Goldblatt et al. (2011) argued that researchers might present to all or some of the interviewees their transcript allowing the interviewees to comment on findings and the researcher's interpretations of their own and others' quotes. Borg et al. (2007) described transfer review as a process that ensures representation from the emic perspective by having the participants review the collected transcribed data for accuracy and completeness. Mero-Jaffe (2011) describe the transfer of the transcripts to the interviewees for the purpose of validating the transcripts, preserving research ethics, and to grant the interviewees a final edit of what was transcribed. Conklin (2011) labeled each transcript as exposures of each new conversation with the participants and multiple transcript reviews to return to the phenomenon.

Goldblatt et al. (2011) reported that conducting member checking happens twice in a study: first, when the researcher asks a participant to review the interview transcription information confirming its reliability and validity before coding and analysis, and, second, after the final analysis, when the researcher validates interpretations of the collected information. However, Morse et al. (2008) stated that the member-checking process of sharing data with the participant might invalidate the work of the researcher and keep the level of analysis incorrectly close to the data. Nonetheless, Merriam (2009) argued that member checking offers participants the opportunity to recognize their lived experience in the researcher's interpretation and emerging findings.

Data Organization Technique

I secured all interview information including recording, electronic files and paper notes in a fireproof, locked container for a period of five years. Chaudhuri, Dayal, and

Narasayya (2011) addressed data organization techniques such as database management systems, column-oriented storage, and data compression for significantly increasing the retrieval effectiveness for answering the request for information. A commercial product called EndNote is the study's data organization system for tracking reflective journals, managing references, and bibliographies.

EndNote is a commercial reference management software package, used to manage bibliographies and references when writing essays, dissertations, and articles (Bouyukliev & Georgieva-Trifonova, 2013). EndNote is produced by Thomson Reuters. EndNote offers its users several ways to add or send a reference to a library, such as (a) manually, (b) exporting, (c) EndNote Web, (d) importing, and (e) connecting from EndNote (Emanuel, 2013). The current EndNote product line (EndNote X7) offers users the functionality of a drop-down menu to select the type of reference they require (book, newspaper article, film, congressional legislation, etc.), and fields ranging from the general (author, title, year) to those specific to the kind of reference (ISBN, abstract, reporter's name, running time, etc.) (Stausberg, 2014).

Watkins (2012) observed that data organization of multiple pages and types of qualitative data could be overwhelming and significant to the overall outcome of a qualitative study. Skar, von Tetzchner, Clucas, and Sherr (2014)) examined the developmental, organizational system software applications for transcribing and coding for the qualitative data study as HyperRESEARCH. This study entailed transcribing and reading the data, selecting the relevant quotes from participants, creating the codes,

deciding which codes matches participants' quotes (HyperRESEARCH), and using results from HyperRESEARCH to see patterns in the data and codes.

Data Analysis

The explication of the data provides cognitive assimilation and accommodation for the transformation of the information captured from the business owners through interpretation (Sulaiman, 2011). Hence, I used a modified Van Kaam to (a) explore the lived experience and identify what strategies small business owners use to succeed beyond five years in a second business after a first launch attempt, (b) identify the component parts of the experience and sample various small business owners, (c) reduce data by bracketing and eliminating the overlap by clustering and classifying responses into themes, and (d) continue the analytical process until saturation, (e) erect an explanation of the intentionality, noema, and noesis from the data which answers what strategies small business owners use to succeed beyond five years in a second business after a first failed launch attempt (Phillips-Pula et al., 2011).

Husserl (2012) coined the term eidetic phenomenological reduction meaning bracketing effectively erasing the outer world of speculation and bias in order to achieve essences. Bracketing eliminates pre-judgments of particular preconceived notations about phenomena to see it clearly (Berdychevsky & Gibson, 2015). Bracketing the phenomenon helps to explore the essence of successful second-time business owners' shared experiences to provide a common basic structure (Merriam, 2009). Hycner (1985) described the explication process as (a) bracketing and phenomenological reduction, (b) describing units of meaning, (c) assembling of units of meaning to assimilate and

accommodate themes, (d) summarizing each interview, validating the interviews and when necessary modifying the interviews and (e) extracting general and unique themes from all the interviews and making a composite summary.

The interpretive phenomenological analysis provides descriptions of what strategies business owners used to make sense of success after failure that represent experiences of personal significance of the major life event (Onwuegbuzie & Byers, 2014). Zhang and Wildemuth (2009) argued that the validity, reliability, and objectivity are criteria for evaluating quality of data analysis for an interpretive method to gain trustworthiness. Trochim (2006) recommended credibility, transferability dependability, and confirmability for interpretive evaluation. Hanson, Balmer, and Giardino (2011) argued that qualitative researchers integrate specific strategies to establish trustworthiness by using dependability, credibility, transferability, and confirmability. Dependability is how the researcher accounts for changing conditions in the phenomena to obtain the same results by capturing the changes in the setting and how these changes affected the research approached (Trochim, 2006). Credibility is a basic method for representing the construction of the phenomena under study (Bradley, 1993). Activities that increase and improve the credibility of research results include saturation, triangulation, and checking the interpretation of the data with the participants (Zhang & Wildemuth, 2009). Transferability shows the convergent understanding of the ideas, themes, and results which can be generalized or transferred into other contexts (Trochim, 2006). Confirmability was achieved through audits of the research process and findings, or collaboration with others who read the results (Zhang & Wildemuth, 2009).

The evidence from transcendental phenomenological data was derived from business owners' lived experiences and the researcher's own insight (Moustakas, 1994). Triangulation procedures served as a method to assess consistency in qualitative coding across the coded texts with themes and categories serving as a measuring stick against which qualitative codes are judged (Oleinik, 2011). Merriam (2009) described triangulation procedures as using multiple sources of data to compare and cross-check interview data collected from business owners with different perspectives or from follow-up interviews with the same business owner.

The qualitative approach introduces an inductive style of analysis for exploring dispersed data elements for outlining, reporting, and categorizing while valuing the individual meaning from the business owners' lived experiences (Burton, Shaw, & Gibson, 2013). The data elements entail three major components. The conceptual framework and the phenomenon was the first component. The second component consists of the research question explaining the phenomenon and posing the open-form questions to the participants (Fiet et al., 2012). The third component involved the coalescence of participants' structure themes, which then extrapolate into analytic generalizations, leading to transferability (Fiet et al., 2012). This process involves data processing and analysis. The processing began with the interview responses (Chan et al., 2013) and includes:

1. Organizing and coding the data units to report the business owners' events, activities, common themes, and business behaviors with the information obtained from demographic data for analysis using HyperRESEARCH software;

2. Studying the data and performing pattern analysis;

3. Shifting and comparing the coded information to determine structure, function, and activity to any of the patterns;

4. Describing each of the structure functions, and activities associated with each segment and their themes;

5. Determining how the structure functions, and activities related to successes or failures;

6. Preparing a descriptive theme for each structure's functions and activities; and

7. Analyzing and reporting the observations from the examination of the structure's functions and activities.

The modified Van Kaam approach for data explication drew on data from the following open-form questions:

- Please explain your life experiences, attitudes, and circumstances that relate to business and financial strategies

    o in your first business attempt;

    o in your second business attempt.

- Please provide an account of the business and human barriers you encountered

    o in your first business attempt;

    o in your second business attempt.

    o How did you overcome these barriers?

- Please describe any significant changes in the business environment that affected your business success

- o in your first business attempt;

- o in your second business attempt.

- Please describe any strategies that you believe may have contributed to your business success in your second business attempt.

- Is there anything else you can tell me that you think is important about why you succeeded in your second business attempt?

I used HyperRESEARCH as the software applications for coding the analysis of qualitative data (Winton & Pollock, 2013). The essential software application operated on a Mac computer using Mac OSX Maverick operating system. The project entailed reading the data, selecting the relevant quotes from the participants, creating the codes, deciding which codes matched the participants' quotes (HyperRESEARCH), and using results from HyperRESEARCH that delineated patterns in the data and codes.

Berdychevsky and Gibson (2015) described data analysis as the epoche process of transcendental phenomenological reduction, proceeding to imaginative variation, and ending with the synthesis of the data. I constructed an explanation of the explored experiences of business owners, presenting the relevance to the research question and purpose (Van Kaam, 1966). The epoche process encourages an open perception of relevant information through listening and hearing without cognitive bias trying to interview without prejudging, coloring, or comparing (Moustakas, 1994). This data analysis sought to highlight the noema experienced and noesis the way the business owners experienced it.

Reliability and Validity

Morse et al. (2008) defined verifying qualitative reliability and validity as a strategy that checks for trustworthiness and consistency of research findings and reporting. Elo et al. (2014) focused on the following elements to assess the trustworthiness of qualitative research analysis: (a) credibility, (b) dependability, (c) confirmability, and (d) transferability. Berdychevsky and Gibson (2015) identified dependability as the degree of congruity between the data, researchers' interpretations and actual occurrences in the research setting. (Thomas & Magilvy, 2011) argued that credibility refers to the element that allows others to recognize the experiences contained within a study through the interpretation of participants' experiences. Berdychevsky and Gibson (2015) defined transferability as the possibility of applying a study's interpretations to similar phenomena. Hanson et al. (2011); Thomas and Magilvy (2011) argued that confirmability occurs when credibility, transferability, and dependability have been established, and a paper trail exists for other individuals who did not conduct the study to determine if the line of reasoning makes sense. Klenke (2008) defined the essential elements of qualitative research as reliability and validity: (a) credible or believable from the standpoint of the participants, (b) transferable to other settings and contexts, (c) able to obtain the same results by impartial researchers, and (d) confirmed by committee members.

This study employed the constructivist worldview. Salehi and Golafshani (2010) described constructivism as a worldview in which knowledge is socially constructed and subject to change. Hall, Griffiths, and McKenna (2013) defined constructivism as the

constructivist paradigm with multiple constructions, transactional and subjectivist point of views, and constructivism findings and knowledge are not discovered as much as it made or constructed for reliability. Theoretical sufficiency is likely to be achieved in advance of reaching the sample set size if the categories are fully accounted for (O'Reilly & Parker, 2012). The qualitative reliability criteria for trustworthiness was met when two or more researchers achieve the same outcome when they independently code and evaluate the data (Cook, 2012). Hycner (1985) described the qualitative validation process in the following steps: (a) the researcher queried the participants to validate the findings; (b) the researcher evaluated the findings as being true; (c) the research committee evaluated the findings for objectivity and subjectivity; (d) the researcher compare the findings against the current literature; and (e) the researcher submitted the findings to the scientific and the lay communities where they will be accepted, rejected, or modified.

Reliability

Reliability refers to the consistency of responses and dependability of the coding to make data meaningful (confirmability) (Yu, Jannasch-Pennell, & DiGangi, 2011). Meaningful data might contribute to the confirmability and dependability of the study by focusing on the response process and the value of common themes within the lived experiences of the participants (Padilla & Benítez, 2014). Reliability depends on a set of standards used to construct defensibility and meaningful results, which are replicable (Weideman, 2012). I sought reliability through the conceptual framework for exploring the lived experiences of successful second-time business owners' descriptions of the

factors contributing to a successful second business launch attempt. Characterizing each

owner's perspective included aggregating common themes emanating from the

participants to draw overarching inferences about their successes. The reliability process

included (a) checking transcripts, (b) avoiding drift in the interpretation of codes, and (c)

cross-checking codes for similarities.

Validity

Validity is whether the data accurately represent the phenomenon being studied

(Hycner, 1985). Validity is the extent, process, and causal mechanism for the findings to

be transferable and credible (Bluhm et al., 2011), which are indicators of sufficient

internal and external controls, thus ensuring the perspectives and views are drawn from

participants' lived experiences (Bygstad & Munkvold, 2011). Hanson et al. (2011)

determined that qualitative researchers should begin coding data while still interviewing

participants, to ensure that emerging themes sufficiently repeat and that no new insights

emerge before making a decision on saturation and transferability.

Validity is largely synonymous with logical truth in the interpretation of the

participants' lived experiences (Rehman & Roomi, 2012). The procedure for establishing

validity included data triangulation and member checking. Data triangulation aided in

reducing bias and adds integrity to the research findings through survey techniques that

systematically examined segments of data that provided an audit trail and isolate certain

fixes (or themes) (Ali & Yusof, 2012). The study triangulated interviews, observations,

and scholarly documentation (Kaczynski, Salmona, & Smith, 2014). The use of

triangulation created and helped to maintain credibility and transferability through a

comparison of responses and data sources in the search for common themes (fixes) that

supported the validity of the finding (Lam & Harker, 2013).

Thomas and Magilvy (2011) argued that, in achieving credibility, a researcher

reviews the participants' transcripts looking for similarities within and across the study

participants. Bernard and Bernard (2013) reported that field review panels possess

experienced individuals who validate research processes and findings in providing

measures of effectiveness. Based on recommendations by Bernard and Bernard (2013), I

employed a field review panel to ensure external validly of qualitative findings. Wright

and Craig (2011) described results from studies that used panelists that provided reviews

of the content and data collection procedures relating to content validity of the instrument

provide consistency and reduce bias. Niemants (2012) explained that an intelligent agent

is required who interprets the results of a study making it worth spreading.

Marshall et al. (2013) defined data saturation as the process, which brings in new

participants continually into a study until the data set is complete through the indications

of data replication or redundancy based on a suitable sample size. Ando, Cousins, and

Young (2014) reported that reaching the data saturation point in thematic analysis drives

validity in qualitative studies and set the sample size. For a project of a scope like this

one, Polkinghorne (1989) argued that recommended 5 to 25 participants was sufficient to

achieve data saturation. Tasnim, Yahya, and Zainuddin (2014) noted that the saturation

experience occurred in a study where no new themes could be generated by the fifth

interview. Dworkin (2012) defined data saturation as a standard point of reference in

gauging where the data collection process ceases offering any different, new, or relevant

data recurrence of codes and themes, which benefits phenomenology research. I collected

data until reaching data saturation for logical truth and validation in the interpretation of

the owners' lived experiences (Rehman & Roomi, 2012).

Member checking will increase legitimacy through debriefing interviews and

query the participants to validate the findings (Frels & Onwuegbuzie, 2012). Member

checks rely on respondent validation and enhances the credibility of a study

(Berdychevsky & Gibson, 2015). Such checking ensured credibility and transferability

(Biederman & Nichols, 2014). Member checks assist the researcher in ruling out the

possibility of misinterpreting the respondents' replies (Bygstad & Munkvold, 2011).

Houghton, Casey, Shaw, and Murphy (2013) suggested that member checking should

happen after transcription rather than after analysis to validate the participant's own

words. For this study, I verified the study findings are providing participants with copies

of their transcribed responses to validate the accuracy.

Francis et al. (2010) discovered the ten plus three rule for confirming saturation

for a pre-determined smallest sample size and a threshold for rare information beyond

saturation Bernard and Bernard (2013)) reported that qualitative phenomenology

research studies use the smallest of sample sizes possible to reach saturation. Trotter and

Robert (2012) argued that interviews rarely exceed 15 and 25 experts to reach saturation.

Polkinghorne (1989) recommended interviewing 5 to 25 participants when conducting

research-employing interviews. Hodges (2011) explained that saturation is more about a

sample size of conducting enough interviews, observations, and the representation of

understanding that the phenomenon can be developed; it is no new themes surfacing. I

contemplated reaching data saturation and stopped collection after conducting two consecutive interviews without new ideas or themes emerging.

Pereira (2012) articulated that, without rigor, research seems insignificant, becomes untruth, and loses its helpfulness. To ensure rigor, I included the feedback from members of the field review panel consisting of individuals from higher education and the business community. Study participants were not included on the field review panel. No collection of study data took place from a participant on the field review panel. The field review panel did not have access to confidential participant information or study data. The function of the field review panel was to provide independent feedback based on their business expertise regarding the applicability and accuracy of study findings. Morse et al. (2008) explained that methodological coherence, appropriate sampling, data collection, and analysis concurrently, theoretical thinking, and theory development function as verification strategies, which incrementally and interactively contribute to and construct reliability and validity, thus confirming rigor.

Transition and Summary

I used open-form questions to examine the lived experiences of successful second-time business owners. Next, I defined, identified, labeled, and outlined the phenomena behind professional business actions, leading to the success of successful second-time owners. I aimed to define the phenomenon and added to the body of knowledge about entrepreneurial success, which increased the likelihood of success for future first-time business owners (Chenail, 2011b). Triangulation and member checking provided validity and reliability. The outlining of these lived experiences added to the

existing literature concerning the reasons why successful second-time business owners

succeed after a failed first attempt.

Section 3: Application to Professional Practice and Implications for Change

Introduction

The purpose of this qualitative phenomenological study was to explore the strategies used by successful second-time business owners after a first failed business launch. This section contains findings from data collected from business owners who have operated self-sustaining businesses for at least 5 years in Fairfax County, Virginia. The stories, findings, concepts, implications, and inferences of the business owners were used to conduct Step 7 of the modified Van Kaam method of constructing a textural-structural description for each participant (Moustakas, 1994).

Dworkin (2012) defined saturation as a point of reference in gauging when the data collection process ceases to offer any different, new, or relevant data. Through the use of the Moustakas (1994) modified Van Kaam method, I was able to identify themes that emerged from the individual textual descriptions. The four themes gathered from the 12 participants included (a) owners assimilated and accommodated lessons from previous failure, (b) owners did not look at obstacles as barriers, (c) owners acquired the ability to have successful plans, and (d) owners value people who make businesses successful. In Section 3, I present a detailed description of the outcomes of the study. This section includes (a) presentation of the findings, (b) application to professional practice, (c) implications for social change, (d) recommendations for action, (e) recommendations for further study, (f) reflections, and (g) summary of the study conclusions.

Presentation of the Findings

The study's primary research question was the following: What strategies do business owners use to help them succeed in a second launch attempt? I conducted semistructured interviews of 12 business owners. Each owner had at least 5 years of business, professional, and occupational experience in Fairfax County, Virginia (Appendix F). The owners included one female and 11 males. The business owners participated in the standard interviews and responded to the following questions:

- Please explain your life experiences, attitudes, and circumstances that relate to business and financial strategies

    o in your first business attempt;

    o in your second business attempt.

- Please provide an account of the business and human barriers you encountered

    o in your first business attempt;

    o in your second business attempt.

    o How did you overcome these barriers?

- Please describe any significant changes in the business environment that affected your business success

    o in your first business attempt;

    o in your second business attempt.

- Please describe any strategies that you believe may have contributed to your business success in your second business attempt.

- Is there anything else you can tell me that you think is important about why you succeeded in your second business attempt?

These questions will be referred to as Question 1, 2, 3, 4, and 5 throughout Section 3.

Themes

In this study, I used a transcendental phenomenological design to conduct semistructured interviews and used the modified Van Kaam method to develop themes after coding and analyzing the data (Appendix A). Moustakas (1994) outlined the summary of the phenomenological model into 2 parts. First part is the process and second part is methodology. I used the process to perform: (a) epoche, (b) phenomenological reduction, (c) imaginative variation, and (d) synthesis of composite textural and composite structural descriptions of the business owners. I used methodology in: (a) preparing to collect data, (b) collecting data, (c) organizing, analyzing, and synthesizing data from 12 successful second-time business owners, and (d) finally summarizing, implying, and determining outcomes of the business owners lived experiences.

I used the transcendental phenomenology process to perform diagnostic analysis of the textual descriptions plus imaginative variation to create the final description of the structures (Chan et al., 2013). Berdychevsky and Gibson (2015) described imaginative variation as the aim to consider one's thoughts on the structural qualities of experience. The phenomenological research process provided the framework to bracket the imaginative variation, label the categories, cluster the invariant constituents, identify the invariant constituent for theme reapplication, and prepare a summative review for the

field review panel.

The field review panel reviewed a copy of the draft study findings. A bipolar scale (not important to extremely important) was presented to a group of six men and women (Appendix J). I received feedback on the validity of the initial findings and themes from each member of the field review panel (Appendix L). The participants received a copy of their interview transcripts and a draft of study findings as part of member checking (Houghton et al., 2013).

Berdychevsky and Gibson (2015) reported that transcendental phenomenological action is used to identify the uniqueness of lived experiences including epoche, phenomenological reduction, imaginative variations, and synthesis. Exploring the uniqueness of the lived experiences of business owners was consistent with Cantillon (1755/2010) descriptions of the key propositions of the theory of entrepreneurship: (a) function by bearing risk, (b) understand uncertainty of change and risk, (c) bear the intrinsic value of the opportunity cost of making goods and products, and (d) understand the basic economic concepts of supply and demand to deal with changing situations. I explored the uniqueness of the owners' experiences to grasp the strategies second-time business owners' used after a failed first launch.

Each theme was derived from various questions. Theme 1 was based on Questions 1, 2, and 5. Theme 2 was derived from Questions 2 and 3. The third theme was derived from Questions 1, 4, and 5. Finally, the fourth theme originated from Questions 1, 2, and 5. Interview questions are presented in Appendix E

I used a modified Van Kaam to (a) explored the lived experiences of the

participants and identify the strategies small business owners used to succeed beyond 5 years in a second business launch attempt, (b) listed every expression relevant to the experience, and (c) reduced the data by bracketing and eliminating overlap by clustering and classifying responses into themes. Participants' interviews were labeled P1 through P12 to keep the participants' names and any identifying information confidential. The panel members were labeled PM1 through PM6 to keep the panel members' names and identities confidential.

The following four themes emerged: (a) owners assimilated and accommodated lessons from the previous failure, (b) owners did not look at obstacles as barriers, (c) owners acquired the ability to have successful plans, and (d) owners value people who make businesses successful. The following sections present the description of each theme.

Theme 1: Owners Assimilated and Accommodated lessons from Previous Failure

Today's business owners adapt their experiences by using assimilation and accommodation. Piaget (1974) defined assimilation as a cognitive process used to manage how individuals take in new information and incorporate the new information into their existing knowledge. Kolb and Kolb (2008) argued that entrepreneurial learning is cultivated through an emphasis on accommodation of learning, while strategy formulation of learning tends to place emphasis on assimilation. The second-time business owners' learning experiences included failures and successes (Olaison & Sørensen, 2014). Assimilation occurred when business owners' failures and successes added new knowledge to the existing knowledge learned from previous experiences.

Olaison and Sørensen (2014) described entrepreneurial success in terms of good failure (general learning) and bad failure (no learning). General learning occurred as an accommodation when the business owners' existing knowledge did not fit within a certain existing business schema. Piaget (1974) defined accommodation as the process of dealing with new information or events by either modifying an existing schema or forming a new one. Aldrich and Yang (2014) argued that success depends on the entrepreneur's skills and efficiency in applying new business schema (experiences) from prior ventures to current efforts. Piaget (1974) defined the term schema as a category of knowledge that an individual currently holds that helps the individual understand the world and provides some basic guidance for future events. When business owners experienced no learning, it left no need for change. However, when business owner's encountered experiences that provided general learning based on good failure though accommodating old ideas, owners could change how they view future business situations based on the knowledge learned from previous experiences.

In 1755, Cantillon (as cited in Bula, 2012) identified the key economic strategies associated with the theory of entrepreneurship. Brown and Thornton (2013) argued that one of the pivotal roles of Cantillon's theoretical construction is an intrinsic value based on opportunity cost and market price, which yields either a profit or loss. Business experience and entrepreneurs' learning from prior launch attempts coincide with social learning theory, which addresses how people learn by doing (Wang & Chugh, 2014). This theme is important because it incorporates the owners' thoughts on why the business owner is most successful on the second launch attempt. The business owner took the

information, adapted it, and made the accommodation be successful. This theme was best described by P1 and P2. P1 stated the following:

I always felt that the companies that serviced the Department of Defense, the agencies that I had worked at, were always large, cumbersome, and they nickeled-and-dimed the government. So it's sort of like a parent and a child. A child grows up, and you come to some conclusions about how you want to be. Do you really want to be like your parents, or do you want to be some hybrid of what you grew up with? And I looked at my business model in the same light.

P2 stated the following:

Okay, well during my first launch attempt I was actually teaming up with three other gentlemen. I was in my maybe mid-20s, at the time. The other gentlemen I was teaming up with they were probably well in their 40s, even 50s. And, they obviously had a lot more experience than me, but I felt like I offered kind of a new thought being the youth of the bunch. And, we tried to make some things happen.

Theme 2: Owners Did Not Look at Obstacles as Barriers

Aguilar-Morales, Sandoval-Caraveo, Surdez-Pérez, and Gómez-Jiménez (2013); Tasnim et al. (2014) argued that successful business owners are able to succeed by using their willpower, tenacity, and perseverance not to recognize cognitive obstacles as barriers. Business owners described obstacles as things they go through, over, or around to move the organization to the next level, but not things that stopped them from being successful (Taneja et al., 2016). Business owners viewed obstacles as opportunity for grow. The business environment consists of obstacles and risks of some sort to overcome

and earn a profit. Business owners regarded grow opportunities as a foundational trait of their success; valuing their ability to identify obstacles (earning opportunities) as learning experiences for creativity and profit (Tasnim et al., 2014).

In 1755, Cantillon (as cited in Bula, 2012) identified the key economic strategies associated with the theory of entrepreneurship. Brown and Thornton (2013) described constraints or obstacles as having a pivotal role in Cantillon's theoretical construction describing the theory of entrepreneurship as the labor markets that contain skilled labor and represent an opportunity in time cost to training and risk of learning. Cotterill (2013) described three main barriers for small-business failures: (a) personal characteristics, (b) managerial deficiencies, and (c) financial shortcomings. The lens or propositions of the entrepreneur theory ground in risk of failure and the opportunity of success. Economic theorists stressed studying commercial activities such as buying at certain prices and selling at an uncertain price is an example of living and having a high tolerance for the obstacles of risk (Long, 1983). Cantillon (as cited in (Link & Scott, 2010) believed in uncertainty and monetary theories, which led to his writing in establishing the entrepreneurial foundation of understanding uncertainty of obstacles (2nd proposition). Heuer Jr (1999) and Ucbasaran, Shepherd, Lockett, and Lyon (2012) defined uncertainty as the condition allowing for the most likely known results when there is an absence of evidence or evidence of uncertain accuracy suggesting that the likelihood of an unknown particular result may be an obstacle. Participants 4 and 5 described the concepts of not looking at obstacles as barriers.

P4 stated the following:

My first attempt in business, the barriers really -- cause it was a smaller local

business in a town, and it was really the red tape of getting the proper licensing.

Being positioned, having to go in front of the town board to get approvals and

knowing that that town board, with a little bit of a smaller town mentality, was

gonna change their answers every single week or every single month that I went

in front of that board. It's about being patient. It's about being positive. It's about

realizing that don't fight the system, work with the system.

P5 stated the following::

I never burned a bridge. I don't believe in burning bridges in life. I think you can

get past anything, and you remember if someone does an injustice to you or

something, you remember that you never forget that, but you don't let it stand in

the way of what needs to be done. So that was my view in the first company. The

second company I probably would listen to my wife more, you know they give you

good counsel, and some of the mentors that are very strong businessmen, you

know, they said hey, you're bringing the value, these guys are going to pile on top

of you, and I, you know I thought, I'm a believer in mankind, and I continued to

make some of these mistakes caused I believe people are telling me what they can

bring to the table.

Theme 3: Owners Acquired the Ability to Have Successful Plans

Brown and Thornton (2013) discussed Cantillion's theory of the entrepreneur

from 3 points of view: (a) plans, (b) actions, and (c) constraints. Brown and Thornton

explained entrepreneurs' planning entailed actions relative to change defined by the law

of supply and demand as a significance aspect of the foundation of Cantillion's

entrepreneur theory. Business owners continuously acquire the ability to have a plan to

anticipate the law of supply and demand by learning from their previous experiences and

putting the knowledge into practice. Parker (2013) argued that learning from previous

ventures might generate knowledge that continuously supports subsequent ventures.

However, owners' attitudes about the experiences are as important as experiences for

acquiring knowledge to plan for future ventures (Cotterill, 2013). The plan is not just a

to-do list, but a vision involving strategic learning with the ability to adapt to present and

upcoming situations.

In 1755, Cantillon (as cited in Bula, 2012) identified the key strategies associated

with the theory of entrepreneurship. Andrade et al. (2015) described entrepreneurship as

the business or plan for something generating benefits to individuals and society.

Hambrick and Meinz (2011) reported that successful second-time business owners

acquired knowledge by deliberately working on their business by focusing on planning

while other owners focused on working in their business. Similar to medical students,

who gradually transition from deliberate practicing, and gaining experience, to the

transformation in to medical doctors. Entrepreneurs move from novice to expert through

acquiring the knowledge to have successful businesses (Bate et al., 2013). This theme is

best described by P10 and P11. Participants 10 and 11 described their lived experiences

on how they used adaptive planning to make an adjustment and then fine-tune the plan to

each business situation.

P10 stated the following:

But yeah, there have definitely been many times when we've bid on stuff, we

didn't know the customer, but we read what they wanted, and we said, "We don't

have anything else going on, screw it, we'll write a proposal." And more often

than not, those won, weirdly enough.

P11 stated the following:

And it was an exciting, and it was interesting because we learned a lot about the

space, we learned a lot about ourselves. So yeah, while you have to be very kind

of even-keeled, you do occasionally have to roll the dice because you can't grow

as a business if you're not occasionally going to take a calculated risk.

Theme 4: Owners Value People Who Make Businesses Successful

Cooper, Steffel, and Griffin (2014) argued that the wisdom of business owners'

success relies on their human and management skills to work with people and cognitive

skills to work with ideas about not just managing people, but taking care of people.

Business owners' in today's business environment pride themselves on valuing people

above all else (Torres, 2013). Successful business owners' objectives relating to human

capital relies on cognitive analysis of how organizational changes influence how people

work together in close relationships and how information and ideas are shared between

people, elements, and domains (Kivipõld & Vadi, 2013). The cross-coordination behavior

between people and their work may provide business owners with the agility to adjust

their landscape based on situational recognition and problem solving else (Torres, 2013).

Arasti et al. (2012) explored the effect of individual human factors such as the (a) skills,

(b) capabilities, (c) motivation, and (d) characteristics of successful business owners.

Many perceived factors that cause entrepreneurs to discontinue their business operations include (a) decreases in effective managerial and planning functions, (b) working capital management, (c) competitive environment, and (d) overexpansion of the industry (Gaskil et al., 1993). This theme is best described by P9 and P12. Participants 9 and 12 described their lived experiences on how people, employees, and human resources have made businesses successful.

P9 stated the following:

Nowhere in the Army does it teach you how to grow a business or how to develop business. But what it does do is teach you how to deal with all kinds of people. Especially as an infantry officer, I had men who were college graduates from very good institutions. I had men who had graduated high school barely in the middle of nowhere and come out here and first time away from home. And you had to adapt and deal with all types of individuals. And I think that was very important on how I shaped my business in terms of being able to relate to all kind of other people to develop business strategies in terms of business development strategies.

P12 stated the following:

"Being able to manage the process, manage the funds, manage people's time, manage all the things that it takes to keep the business running".

Conclusions: From the Themes

The themes described in this section establish a criterion for addressing small business owners who lack strategies to succeed after a first launch attempt. The first theme relates to business owners' ability to assimilate and accommodate information

from failure and to learn from these lived experiences (Tripathi & Sethi, 2014). The

explication of the interview data provided the description for the emerging theme

(Sulaiman, 2011). The first theme was derived from questions one, two, and five. The

information obtained from the questions are consistent with the conceptual framework.

Cantillon (1755/2010) described the key propositions of the theory of entrepreneurship

as: (a) function by bearing risk, (b) understand uncertainty of change and risk, (c) bear

the intrinsic value of the opportunity cost of making goods and products, and (d)

understand the basic economic concepts of supply and demand to deal with changing

situations.

The second theme relates to the business owners' ability to either transcend to

innovate through, over, or go around to effectively move the organization to the next

level, but not something that stopped an owner from being successful (Taneja et al.,

2016). Cotterill (2013) described three main barriers for small-business failures, namely,

(a) personal characteristics, (b) managerial deficiencies, and (c) financial shortcomings.

The second theme was derived from questions two and three. The information obtained

from the questions were consistent with Cope (2011) characterization of the three phases

of entrepreneurial learning theory: (a) the aftermath of the failure and the enduring cost of

failure, (b) the recovery from failure and the learning processes which occur in

rehabilitating the owner, and (c) the re-emergence of the owner through documenting the

outcomes of learning from failure.

The third theme relates to the business owners' ability to fulfill a plan by learning

certain things from previous experiences and putting the knowledge learned into

practices. Brown and Thornton (2013) addressed the pivotal roles of Cantillon's theoretical construction as plans for economic geography based on the size and location of a village to make production decisions. The third theme was gained from one, four, and five. The information obtained from the questions asked to the owners; lived experiences on how business owners used adaptive planning to fine tuning and make adjustment to business situations and is consistent with Politis and Gabrielsson (2009) explanation of entrepreneurial learning as a continuous process for success in starting and managing ventures.

Theme number four relates the business owners' ability to weight the value of people in continuous business success. Business owners demonstrate an understating of human factors about people and not about just managing people, but the treatment of people. Arasti et al. (2012) explored the effect of individual human factors such as the (a) skills, (b) capabilities, (c) motivation, and (d) characteristics of successful business owners. The fourth theme was gained from questions one, two, and five. The information obtained from the questions described business owners lived experiences on how people, employees, and human resources have made business owners successful.

The conceptual framework, research question, purpose, literature, and interview questions offered the researcher the framework for forming and describing the themes Cantillon (1755/2010) articulated the key proposition of understanding uncertainty of change and risk, which was the essential factor in the development of the four themes. Brown and Thornton (2013) described Cantillon's proposition as being an aid in

confirming, disconfirming, or extending knowledge for comparing the collected data, reviewing the answers to the interview questions, and integrating the literature.

The conclusions from the participants' responses guided the research to the following inferences: (a) experience culminates with skill and knowledge acquired over years gives context to the business exercise, (b) barriers for the participants were not just lack of knowledge but also lack of capability, (c) participants saw environment as anything that influenced buying and selling behaviors, (d) strategy is the future of business, (e) success is derived from integrating participants' experience, strategy, environment, and culture as they worked through obstacles for 5 years.

This exploration of second-time business owners was consistent with Cope (2011) characterization of the three phases of entrepreneurial learning theory: (a) the aftermath of the failure and the enduring cost of failure, (b) the recovery from failure and the learning processes which occur in rehabilitating the owner, and (c) the re-emergence of the owner through documenting the outcomes of learning from failure. Additionally, second-time business owners exploration supported Politis and Gabrielsson (2009) explanation of entrepreneurial learning as a continuous process for success in starting and managing ventures. Finally, the exploration of the second-time business owners was consistent with Tseng (2013) identification of the five points of self-directed learning against failure: (a) opportunity recognition and experience, (b) how to start-up a new venture, (c) how to develop self-efficacy, critical thinking, and reflection among individuals, (d) self-regulation, and (e) life cycle learning. This exploration of second-

time business owner was important and support the reason why business owners are most successful for a second launch attempt.

Applications to Professional Practice

In this study, the findings indicate several potential applications for professional practice. The results can inform other business owners how different strategies drove the participants to pursue success and can improve business practices. Service organizations like Fairfax County Economic Development Authority (FCEDA), Small Business Administration (SBA), Virginia Small Business Development Center (SBDC), and Senior Corps of Retired Executive (SCORE) may use the results to provide business advice.

SCORE may review the material and decide to incorporate some of the findings into their training programs and then assess the results. The Small Business Administrative may choose to try and implement some of the concepts into the frequently asked questions protocol. Additionally, the findings may be reviewed for used as a training vehicle either in Blackboard or with focus groups as guide exercises on success strategies. The finding may be used as feeder information for instructional system designers for producing academic information that may make a difference in the social impact of the community.

The study supports Abosede and Onakoya (2013) the underpinning importance of entrepreneurial behavior and practice identified by Cantillion. Taneja et al. (2016) described small businesses owners practice as a cognitive continuous innovate thought patterns (ideas) to be ready to adapt (accommodation) to changes in the marketplace by

improving their learning capability (assimilation) to survive and surpass the competition. Good business owners, successful business owners, they are always learning, always thinking, and always reflecting. This study captured the descriptions of the good and successful business owners lived experiences, and stories associated with the thirty strategies found in Appendix I.

Implications for Social Change

Abosede and Onakoya (2013) pointed out that the role of business owners as change agents for social change taking risks for their actions while in the same breath meeting the need of the social gap of the community trying to effect change. Successful business owners in Fairfax County are trying to effect social change, by driving the economy, and helping to maintain the business community. Kreft and Sobel (2005) described this effort as maintaining the community by driving to increase sales and add jobs, fueling positive social change through the longevity of sustaining a business for more than five years.

The implication for positive social change emerged in the business owners' potential for creating and applying the lived experiences, ideas, strategies, and actions to promote successful communities, organizations, institutions, cultures, and societies. Positive social change resulted in the improvement of human and social conditions to (a) change the number of successes and failures of small businesses, (b) increase research on what strategies helped successful second-time business owners after the first failed launch attempt, and (c) expand the payrolls of existing owners (Stolarick et al., 2011).

Successful business owners performed at the root of social change, driving the economy, and remaking communities (Desai & Reighard, 2012). Successful second-time business owners contributed to urban life, decreasing and averting poverty, and fueling planning for workable solutions for the poor (Miller et al., 2012). Hence, positive social change contributed to an increase in net employment, with the increase in jobs resulting in an overall positive effect on the community (Stolarick et al., 2011).

Recommendations for Action

Cardon et al. (2012) reported on business owners' experiences, resulting in an argument on how cognitive behaviors manifested into outcomes when owners were willing to exert a higher level of effort to achieve a particular goal. I recommend as a particular goal that the assimilation and accommodation theme where business owners took the information presented, thought about it, and made decisions with the feedback from their staff. Successful business owners thrive at being able to hit their goals and evolving their businesses into a success culture through assimilation and accommodation (Rosenfeld, 2012). Business owners' success is achieved through overcoming issues and anticipating desirable options to reach desirable outcomes (Tasnim et al., 2014). Shepherd, Williams, and Patzelt (2014b) described how business owners' successful decision-making was based on various factors, including owners' knowledge and experience, situations, and conscious processing that inform beliefs leading to final outcomes and feedback. The themes and patterns noted in the data analysis describe how business owners reached business outcome through the use of either money, planning, people, administration strategies, or a combination (see figure 1).

Business owners' decision process includes generating mutually exclusive

alternatives for any situation to exhaust all reasonable possible solutions it will occur

(yes) or it will not (no). The decision process involves the determination of possible

options; that may happen or happen simultaneously. The options entail the environmental

forces and factors affecting business owners' decision-making process in reaching their

desired outcomes. Business owners visualize the outcomes of implementing the outcomes

through the use of either money, planning, people, administration strategies, or a

combination. The strategies are implemented through the development of options and

outcomes using decision points to give insight into possible business opportunities.
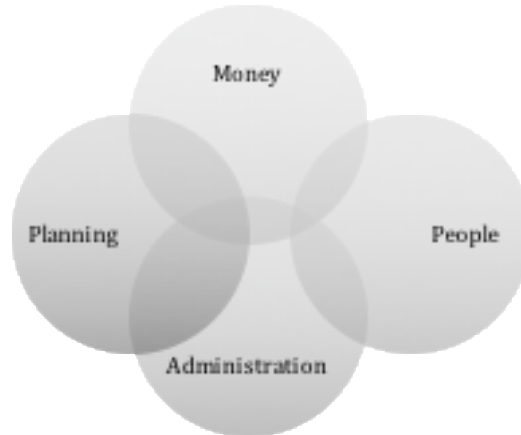

Figure 1. Types of strategies.

Business owners continuously prepare for a sequence of causal and temporal events, or

tracking decisions between initiating events, closing events, and selecting a final

outcome. Determining business decisions using the event is based on business indications and environmental factors. My recommendations for actions are to take the processes as explained in this study and depicted in figure 2.

Business decisions are mediated by the strategies and goals of the business owners through their communications loop (Caliendo, Fossen, & Kritikos, 2014).). Second-time business owners' communications loop included: (a) employee feedback, (b) experiential learning, (c) network assimilation, (d) communications inputs and outputs, and (e) flexible accommodation (see figure 3).
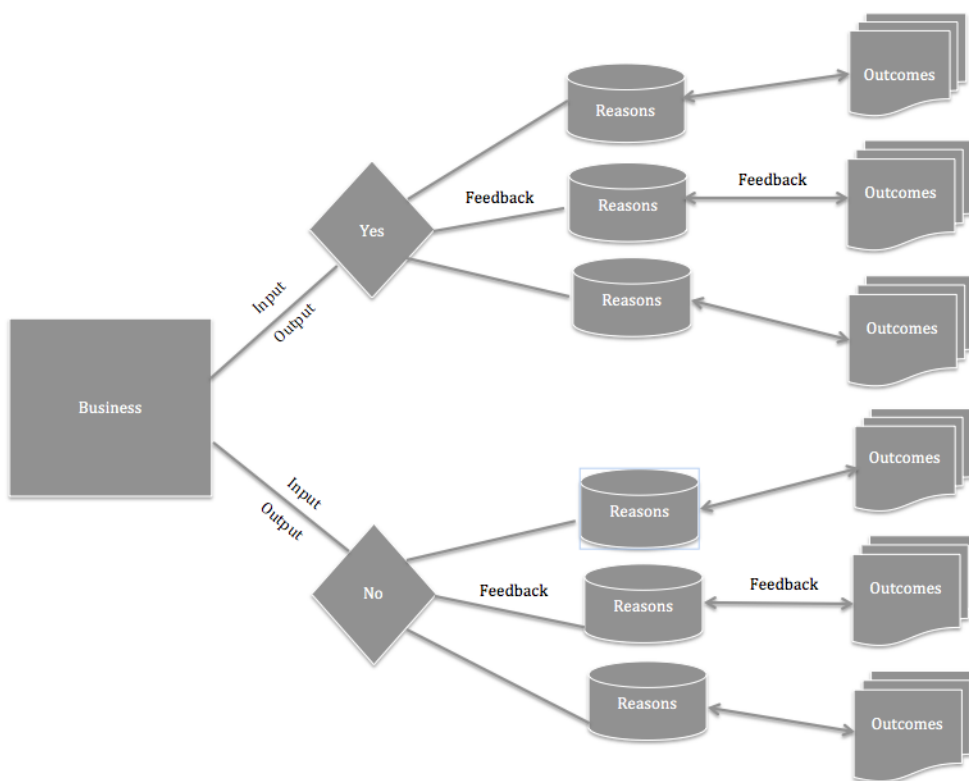
Figure 2. Business owners decision tree.

My recommendations are for some small business owners, and others who support the small business community is to use the decision tree. Business owners learn how to make

decisions based on their past experiences incorporating information from the feedback

loop and their decision-making model developed through the use of assimilation and

accommodation. The decision tree is a visual tool use to depict business owner's options,

using decision points to give insight into possible business issues and events. I will offer

the findings to leaders and members of the Fairfax Chamber of Commerce (FCOC)

business organization, George Mason University – Mason Enterprise Center, and the

Virginia Department of Business Assistance (VDOBA). The results from this study may

be distributed at the FCOCs, George Mason, and VDOBA networking meeting, education

seminars, trade shows, and other business development programs and community

projects.
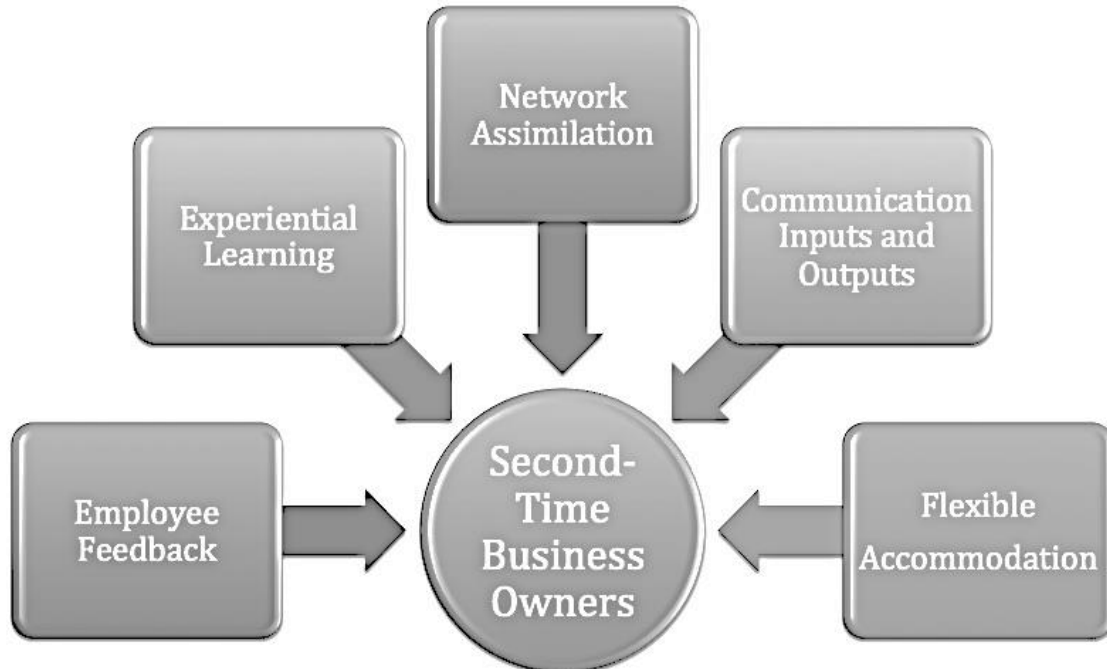
Figure 3. Business owners communications loop.

Recommendations for Further Research

Hayward et al. (2010) observed that the information gap concerning highly confident entrepreneurs who rebound to start another venture is limited. Kirschenhofer and Lechner (2012)) argued that second-time entrepreneurial experience provided positive cognitive effects on the entrepreneur's performance. Addressing this gap in the body of knowledge may improve business practices of venture capitalists, innovators, scholarly practitioners, and small business owners. The knowledge obtained from exploring successful practices may aid in reducing opportunity costs. Cantillon (1755/2010) as well as generate new constructs about the phenomena and new business operating procedures through extraction of data from the participants. Consequently, this business research may address the gap in the body of knowledge, allowing improvements in small business policy, and implementing positive social change to enhance the small business environment and social learning characteristics.

Further research regarding the individual business segments and occupations of successful second-time business owners is needed. Additional insights may be gained by not bracketing the scope of the research by location and years of operating. Narrowing the criteria by using a stated occupation such as accounts, barbers, ministers, and real estate appraisers who have more than five years may deliver additional insights. Conducting research on business owners of nonprofit business establishments may add social valuable through exploring the business strategies required to run a successful nonprofit. Future research that combines qualitative and quantitative analyses on

successful second-time business owners might provide insight into the strategies used and provide statistical data for the business community to benefit from the scholarly research.

The next set of recommendations surrounds several potential applications for professional practice. Professional practice informs the first time business owners, community business leaders, and scholarly practitioners on how different strategies drove second-time business owners' success. The lack of literature on the emerging themes from the study indicate a need for further research relating to business value. The future exploration and documentation of owners' business values are necessary to increase academic knowledge on deliberate practices that led to success in business the second-time. I recommend that researchers investigate and document the human practices and insights from experience second-time business owners' perspectives. Additional research on how to integrate the study findings into the business community's documentation would help exporting and applying the findings and to inform local, state, and national policy governing small businesses updating and adding to the existing literature.

Reflections

As a researcher, the elements of the DBA doctoral study process provided a way to gain understanding on how to break down objects or ideas into simpler parts and find evidence to support inferences and implications. The process guided me to use scholarly practitioners' traits to compile the component ideas into a new whole concept or propose alternative solutions. Finally, the DBA process steered the practitioner's side of me to apply knowledge to actual scholarly situations.

Reflecting back, the journey seems short when compared with planning an adventure looking forward. My images of 12 participants, professors, and other scholarly practitioners flick on and off as my metacognition sparks with awareness of the reflections of the journey. The conceptual operation of inverting the scholarly events with respect to the DBA Doctoral Process might be described as campaigns. The explorations off the journey are reflected in each completed element within the DBA Doctoral Study process. As a scholarly practitioner navigating through these elements, I gained the intellectual confidence, humility, fair-mindedness, courage, empathy, autonomy, integrity, and perseverance and I know that one day I will make social change.

The changes in my thinking after completing the study lies with the value of the DBA Doctoral Study process. The value of change equates to the blind spot bias but now having the willingness to be perceived others ideas, thoughts, or options as having knowledge and worth. The insights and inferences gained from traveling through the scholarly mysteries of my change process sparked the improvement strategies required for a life learner.

Summary and Study Conclusions

The researcher set out to explore what strategies business owners used to help them succeed in a second launch attempt. After reviewing the literature, the researcher suggested that a gap existed in the scholarly information pertaining to successful second-time business owners. A combination of the business owners' rich descriptions and context with the use of a field review panel provided the information necessary to assess the transferability of the study findings and conclusions.

The results from the study findings and implications by the researcher shaped the premise that the failure informs the success. Information about the business owners lived experiences, implications, and inferences on what strategies business owners used to help them succeed in a second launch attempt added to the existing literature concerning the strategies used by successful second-time business owners. The study's findings and descriptions aided the comprehension, application, and understanding of successful business owners' strategies. These strategies illustrated how vital and significant the business owners' development of new principles, knowledge, and situation awareness of the business environment demonstrated an understanding of success.

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Appendix A: The Seven Steps of the Modified Van Kaam Method

Name	Description
Horizontalization	Listing and preliminary grouping (Listing every quote relevant to the experience)
Reducing and eliminating	Determining the invariant constituents by testing each expression for two requirements
Clustering and thematizing the invariant constituents	Clustering the related invariant constituents of experience into a thematic label. These clustered and labeled constituents are the cores themes of the experience
Final identification of the invariant constituents and themes by application	Validation check the invariant constituents and the themes against the complete record of the participant and asked: 1. Are they expressed explicitly in the complete transcript? 2. Are they compatible if not explicitly expressed? 3. If they are not explicit or compatible, they are not relevant to the participants' experience.
Individual textual description	Using the relevant, validated invariant constituents and themes, constructing an individual textual description for each participant of the experience (include verbatim examples from the transcribed interview)
Individual structural description	Constructing an individual structural description for each participant based on the individual textual description and imaginative variation
Textural structural description	Constructing a textural structural description for each participant of the meanings and essences of the experience, incorporating the invariant constituents and themes (To increase the validity, plan on taking notes during the interviews and use follow-up questions to clarify responses)

Appendix B: Interview Protocol

Time of interview:

Date:

Place:

Organization:

Background Information

Interviewer

Interviewee:

Position of interviewee:

Years of Experience:

Interview Introduction

Before we begin, I want to thank you again; your participation is highly appreciated. My name is Willie J. Johnson. I am a doctoral student enrolled in the D.B.A. program of Walden University. The purpose of the meeting is to conduct an interview session to address your lived experiences as a second-time business owner to gain your perspectives, principles, and strategies needed after failing in an earlier business launch attempt. The interview will last 30 minutes. Is this still a convenient time to talk? (If no, please let us reschedule for _____.) If, yes I will continue.

First, please note: (a) the interview is audio recorded for coding and analysis, (b) the treatment of your answers is confidential and your identity will remain anonymous, (c) the study will not report on individual participations, and (d) you may withdraw at any time.

I appreciate you taking time from your busy schedule to help me with my research. The interview design allows me to gain insights from the successful business owners' lived experiences.

Please note there is no right or wrong answer. If you believe you are not in a position to answer any given question (or set of questions) for any reason, simply inform me.

After a few questions on your background and experiences, I will ask you a set of open-ended questions. Please feel free to elaborate or illustrate any way you feel fit when answering the open-ended questions. When I ask follow-up questions, I am seeking clarification about what is being asked, since some of the questions have different meanings. Please ask me to restate any question for which you may need clarification.

I want to remind you that this interview is voluntary and you may choose not to answer any questions during the interview. I will be taking notes as you respond. I would also reiterate this interview is being recorded so that I do not miss any of your answers. Would that be Okay? (If no, I will not record the interview. If yes, I will start the recording now.)

Do you have any questions before we begin? (I will address as needed)

Let's get started with the interview.

Appendix C: NIH Certificate

Certificate of Completion

The National Institutes of Health (NIH) Office of Extramural Research certifies that **WILLIE JOHNSON** successfully completed the NIH Web-based training course "Protecting Human Research Participants".

Date of completion: 11/01/2011

Certification Number: 797329

Appendix D: Letter of Invitation

Dear Participant,

I am a doctoral candidate at Walden University pursuing a Doctor of Business Administration with a concentration in entrepreneurship. I am conducting a qualitative research study as a part of my doctoral study project entitled, *The Strategies That Make Entrepreneurs' Successful on a Second Business Launch Attempt.* With this letter, if you are a business owner who currently possesses a minimum of five years of experience after a first and second business launch attempt, I am asking for your participation. Your participation will include a confidential 30-minute discussion of lived experiences on your successful second-time business. This study, supervised by my committee chair, Dr. Jill Murray, will aid in fulfilling my academic requirements for this degree.

Participants will be asked to share their lived experiences through their own objectivity, intentionality, and perceptions of the strategies that have made them successful. The confidential meetings will be conducted using a standardized open-ended interview approach to understand the problem and seek clarification regarding the phenomena. Based on your acceptance and agreement to participate in this study, please sign and return the attached consent form.

Appendix E: The Interview Questions

The following are the proposed interview questions:

- Please explain your life experiences, attitudes, and circumstances that relate to

    business and financial strategies

    o in your first business attempt;

    o in your second business attempt.

- Please provide an account of the business and human barriers you encountered

    o in your first business attempt;

    o in your second business attempt.

    o How did you overcome these barriers?

- Please describe any significant changes in the business environment that affected

    your business success

    o in your first business attempt;

    o in your second business attempt.

- Please describe any strategies that you believe may have contributed to your

    business success in your second business attempt.

- Is there anything else you can tell me that you think is important about why you

    succeeded in your second business attempt?

Appendix F: Phenomenology Participants

Participant Identification	Gender	Full Time Business Owner	Age of Business (Years)
P 1	Male	Yes	11
P 2	Male	Yes	12
P 3	Female	Yes	12
P 4	Male	Yes	22
P 5	Male	Yes	7
P 6	Male	Yes	9
P 7	Male	Yes	6
P 8	Male	Yes	13
P 9	Male	Yes	12
P 10	Male	Yes	14
P 11	Male	Yes	14
P 12	Male	Yes	10

Appendix G: Interview Coding Scheme

Described Field - Code	Sub-code	Description	Answer example
Experience (EXPE)		Owners ability to build on previous successfully or unsuccessfully business related actions, impacts, ideas, and concepts express in a format that translate knowledge to a contributing to economic and social development	Answers to the question: Explain your life experiences, attitudes, and circumstances that relates to business and financial strategies in your first and second business launch attempt
	Experience of watching other (eowo)	Owners attempt to understand the entrepreneur experience by watching others	"Experience of watching other vendors, companies, organizations."
	Financial (fies)	Owners experience with money to know when to and what to invest enabling a stable business.	"I started my business, financially, on the back of my retirement: monies that I had saved, put in 401(k)s, annuities"
	Launch (laex)	Owners actionable direction to set an enterprise in motion.	"During my first launch attempt I was actually teaming up with three other gentlemen."
	Leadership (leex)	Owners leadership experience most closely resembles the team concept of one leader and many members	"I was in the military and apply that in terms of principles of leadership, which is interesting, because it doesn't necessarily relate to things like sales and business development or financial management."
	Owner (owex)	Owners previous events that include lived efforts and practices devoted to the traits of owners	"Life experience in business has always related to two specific pieces that I feel are very valuable, and one is the idea of running with the idea of low risk, high reward."
	Management (maex)	Owners knowledge obtained from operating other entrepreneurial endeavor	"Being able to manage the process, manage the funds, manage people's time, manage all the things that it takes to keep the business running,"

(table continue)

Code	Sub-code	Description	Answer example
	Prior (prex)	Owners knowledge obtained from operating other entrepreneurial endeavors	"You know I've done this in like third gig"
Obstacles (OBST)		Owners ability to examine possible influence that are outside the scope of the specific situation, hindrance, or barriers to describe the phenomena	Answers to the question: Please provide an account of the business and human barriers you encountered"
	Customer Service (cuob)	Owners successful perform interactions between customers and product providers at the time of sale, and thereafter.	"Exactly, just barriers are part of business. It's a part of every single day, whether it's employees, whether it's investors, whether it's customers"
	Ethnical (etob)	Owners have to choose between right or wrong	"The reason we didn't go after this one was a moral reason, we would have had to hurt one of our other teammates to do it, and two of us didn't think of it, the third one said it and we're like, all of us looked like, okay, conversation's over, we're not going after it"
	Financial (fiob)	Owners recognize financial shortcoming in assets, funds, credit, equity, or holding that prevent or slow money flow into the business	"We had 20, 30, 40,000 dollars in the bank to where we thought we could do something like that, but we ran into other problems too that, you know, some of the contracts we wanted to chase required you to have more cash than that."
	Government (goob)	Owners experience a flux in business profit due to Idiom that refers to regulation or conform rules considered redundant or bureaucratic	"My first attempt in business, the barriers really cause it was a smaller local business in a town and it was really the red tape of getting the proper licensing."

(table continue)

Code	Sub-code	Description	Answer example
Environment (ENVI)		Owners examine the key forces that could have impact on the business's outcome	Answers to the question: Describe any significant changes in the business environment that affected your business success in your first and second business attempt.
	Business (buen)	Owners who examine environmental condition caused by internal and external factors that influence business.	"In 2011... sequestration, you know, rolled through" "But when sequestration came along, they were just cutting people. Cutting people."
	Government (goen)	Owners who experience the environmental condition caused by governmental practices that cause market fluctuation.	"That bill is on the company and that became tough once sequestration came in because we had to look at our numbers. We were like whoa this is going to hurt and especially during the shutdown"
	Legal (leen)	Owners who experience the environmental condition caused by changes in legal, or judicial policy, or procedures that cause or contribute to market uncertainty	"Kind of, more, you know, kind of, the legal jargon where you kind of, you know, testing the limits of, you know like small business, being able to read a piece of paper and understanding exactly what's on there, large companies with their teaming agreements will, you know, put clever language in there that".
	Technical Digital (tden)	Owners who examine the environmental condition caused by technical and digital innovations and advancements that can either benefit or hurt businesses. The digital environment changes every 6 to 18 months, according to Moore's Law.	"Digital just changed every year. It's like chasing your tail, never caught it. And the one thing that I'll-- digital, as beautiful as it is, it's full of fraud. Most people don't react to digital ads."

(table continue)

Code	Sub-code	Description	Answer example
Strategy (STRAT)		Owners' experiences, ideas, and concepts express in a format to achieve business goals under conditions of uncertainty of sometimes in the future of making a profit	Answers to the question: Describe any strategies or new strategies that you believe may have contributed to your business success in your second business attempt.
	Business (bust)	Owners actionable direction about how an organization competes to gain efficiency, customer experiences, product improvement, and sustainability.	"They all had these pieces to bring as far as the financial piece, business strategy" "The difference between my first business attempt and this current business attempt is experience and the type of business. And utilizing those two facets of experience, most importantly to be successful"
	Financial (fist	Owners to assess financial needs and the sources of support required to meet objectives and fulfil the company's objectives	"Well... my business financial strategies" "That's how much money was falling off of the table inside of the mechanism that she had put together that was auto-paying everything"
	Financial Risk (frst))	Owners are willing to put resources into the business in the light of uncertain outcomes.	"You do occasionally have to roll the dice because you can't grow as a business if you're not occasionally going to take a calculated risk."
	Investment (inst)	Owners process of adjusting funds to achieve a competitive advantage, and the monetary results (profits) expected from such decisions.	"I will invest. and if I feel comfortable in that investment" "I can invest in something that is profitable"

Code	Sub-code	Description	Answer example
	Prior business (prior)	Owners previous documented direction and steps owners pursued business	"Well during my first launch attempt I was actually teaming"
	Startup (star)	Owner desire to moves from the idea stage to securing financing, laying down the basic structure of the business, and initiating operations.	"So I actually worked out a deal with them where I took a position away from that gracefully".
Aspects of entrepreneurial success		Owners' experiences pitfalls that created similar concepts expressed in aspects that lead to future successes through uncertainty.	Answers to the question: Is there anything else you can tell me that you think is important about why you succeeded in your second business attempt?
	Confidence (conf)	Owners feelings about how well the business is running and operating	"I feel like I can look any employee in the eye and justify why I do what I do."
	Employees (empl)	Owners who employee and communicate with the individuals who works for them and with them to achieve success	"I think it's really easy for employees or people that you're working with to see through you, so you not only have to talk the talk but you have to walk the walk."
	Passion (pass)	Owner's, deep commitment to a cause, demonstrated through their feelings and the standards they create within their company's culture, customs, and norms; to become emotionally excited by your works.	"Basically I just reached out to people I knew and said, "Hey, I'm available on a consultant basis the first business that we started was not in a field that I would say we were particularly passionate about,".

Appendix H: Coding for Research Question

Research Question What strategies do business owners use to help them succeed in a second launch attempt?

Interview question	Described Fields	Code Abbreviations	Interview subcodes
	EXPERIENCE		
Please explain your life experiences, attitudes, and circumstances that relate to business and financial strategies		EXPE	cuex, eowo, fiex, laex, leex, maex, owex, prex, taex
	BARRIERS		
Please provide an account of the business and human barriers you encountered		ONST	adob, ciob, cuob, ecob, etob, fiob, goob, taob
	ENVIRONMENT		
Please describe any significant changes in the business environment that affected your business success		ENVI	buen, coen, goen, leen, tden
	STRATEGY		
Please describe any strategies or new strategies that you believe may have contributed to your business success in your second business attempt		STRAT	bdst, blst, bust, cfrs, csst, cgst. fbst.f rst, fist, gest, gost, gist, hist, hrst, inst, lest, nrst,omst, pbst, prst, prost, rest, repst, tast, vfst
	SUCCESS		
Is there anything else you can tell me that you think is important about why you succeed in your second business attempt		SUCC	basu, busu, cosu, plsu

Appendix I: Coding Frequency Count

Questions	Interview Codes	Participants	Occurrences
BARRIERS	Administrative obstacles	2	4
	Commercial investment	2	2
	Customer service obstacles	2	2
	Economic obstacles	3	4
	Ethnical obstacles	2	5
	Financial obstacles	4	7
	Government obstacles	4	5
	Tax obstacles	3	5
ENVIRONMENT	Business environment	5	6
	Competitive environment	2	2
	Government environment	4	4
	Legal environment	2	3
	Technical/digital environment	5	5
EXPERIENCE	Customer experience	2	2
	Watching other vendors	2	3
	Financial experience	5	8
	Launch experience	7	10
	Leadership experience	4	6
	Management experience	4	5
	Owner experience	8	10
	Prior Experience	4	7
	Tax experience	2	3
STRATEGY	Balance strategy	2	2
	Business development strategy	5	26
	Business learning strategy	6	8
	Business Strategy	4	7
	Cash flow strategy	8	27
	Client service strategy	2	2
	Commercial vs Gov't strategy	5	16
	Competitive advantage strategy	2	2
	Financial backing strategy	5	12
	Financial risk strategy	5	8
	Financial strategy	6	8
	Good employee strategy	3	5
	Growth opportunity strategy	3	7
	Gut/instinct/entrepreneur	2	3
	Hiring strategy	1	1

	Human Resource strategy	2	3
	Investment strategy	3	8
	Leadership strategy	2	4
	Maintenance strategy	1	1
	Management strategy	1	1
	Network/Relationship strategy	6	16
	Operational/Malleable strategy	2	2
	Prior business strategy	8	23
	Profit reinvestment strategy	1	1
	Profit strategy	4	10
	Referral strategy	1	3
	Reputation strategy	3	4
	Start-up strategy	4	6
	Tax strategy	1	1
	Virtual/freedom strategy	3	6
SUCCESS	Barriers	6	12
	Business sense	7	14
	Confidence	9	7
	Customers	9	20
	Employees	3	12
	Learned response	2	6
	Owners	2	5
	Passion	2	7
	Planning	3	4

Appendix J: Letter to Panel Members

Dear Panel Member

The study on the strategies that make entrepreneurs' successful on a second business launch attempt has revealed 4 themes. These themes emerged from the examination of my study's primary research question, which asked "What strategies do business owners use to help them succeed in a second launch attempt?" The purpose of this request is to receive feedback from you on the validity of the themes. The following four themes emerged: (a) assimilation and accommodation lessons from previous failure, (b) owners did not look at obstacles as barriers, (c) owners acquired the ability to have successful plans, and (d) owners value people who make businesses successful.

After reading the descriptions of the themes would you rate the 4 themes (not rank them) individually based on how important was this theme to you based on your experience in business. Additionally, are these 4 themes consistent or inconsistent with your experience in business and why? Please rate them 1 through 5, with 1 being not as important and 5 being extremely important.

1. **Theme 1: Assimilation and Accommodation Lessons From Previous Failure:**

Today's fast-paced business owners adapt their experiences by using assimilation and accommodation defined by Piaget (1974); Veg-Sala (2014), which provided information on the lived experienced of second-time business owners. Piaget (1974) outlined assimilation as a cognitive process that manages how individuals

take in new information and incorporate the new information into their existing knowledge. Kolb and Kolb (2008) subsumed that entrepreneurial learning is cultivated through emphasis on accommodation of learning, while strategy formulation of learning tended to place emphasis on assimilation. The second-time business owners' learning experiences included failures and successes (Olaison & Sørensen, 2014). Assimilation occurred when business owners' failures and successes added new knowledge to the existing knowledge learned from previous experiences. Piaget (1974) outlined accommodation as the process of dealing with new information or events by either modifying an existing schema or forming a new one.

2. **Theme 2: Owners Did Not Look at Obstacles as Barriers:**

Aguilar-Morales, Sandoval-Caraveo, Surdez-Pérez, and Gómez-Jiménez (2013); Tasnim et al. (2014) argued that successful business owners are able to succeed by using of their intellectual will power, tenacity, and perseverance not to recognize cognitive obstacles as barriers. Business owners described obstacles as things they innovate to transcend to go through, over, or around to effectively move the organization to the next level, but not things that stopped an owner from being successful (Taneja et al., 2016).

Business owners' motivation involves recognizing the value of identifying obstacles as the learning experiences of creativity (Tasnim et al., 2014).

3. **Theme 3: Owners Acquired the Ability to Have Successful Plans:**

    Brown and Thornton (2013) discussed Cantillion's theory of the entrepreneur from the point of view that planning was one aspect with significance on the foundation of Cantillion's description of economic phenomena. Business owners continuously acquire the ability to have a plan by learning from their previous experiences and putting the knowledge into practice. Parker (2013) argued that learning from previous ventures might generate knowledge that continuously supports subsequent ventures. However, owners' attitudes about the experiences are as important as experiences for acquiring knowledge to plan for future ventures (Cotterill, 2013). The plan is not just a to-do-list, but a vision, strategic learning with the ability to adapt to present and upcoming situations.

4. **Theme 4: Owners Value People Who Make Businesses Successful:**

    Cooper et al. (2014) argued that the wisdom of business owners' success relies on their human and management skills to work with people and cognitive skills to work with ideas about not just managing people, but taking care of people. Business owners' in

today's business environment pride themselves on valuing people above all else (Torres, 2013). Successful business owners' objectives relating to human capital relies on cognitive analysis of how organizational changes influence how people work together in close relationships and how information and ideas are shared between people, elements, and domains (Kivipõld & Vadi, 2013).

What rating do give the theme assimilation and accommodation of the past failure, based on your experience in business?

Please rate the theme in importance to business success.

☐ 1   ☐ 2   ☐ 3   ☐ 4   ☐ 5

Not as important   Extremely Important

What rating do give the theme owners did not look at obstacles as barriers, based on your experience in business?

Please rate the theme in importance to business success.

☐ 1   ☐ 2   ☐ 3   ☐ 4   ☐ 5

Not as important   Extremely Important

What rating do give the theme owners acquired the ability to have successful plans, based on your experience in business?

Please rate the theme in importance to business success.

☐ 1   ☐ 2   ☐ 3   ☐ 4   ☐ 5

Not as important   Extremely Important

What rating do give the theme people make businesses successful, based on your experience in business?

Please rate the theme in importance to business success.
☐ 1   ☐ 2   ☐ 3   ☐ 4   ☐ 5

Not as important   Extremely Important

Appendix K: Validity - Panel Rating of the Themes

	THEME 1	THEME 2	THEME 3	THEME 4
PM1	5	5	5	5
PM2	3	5	5	5
PM3	2	4	5	5
PM4	4	5	3	3
PM5	4	5	4	5
PM6	3	4	5	4
Total	21	28	27	27