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Financial Strategies and Resources for Sustaining Small Business in Kumba, Cameroon

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Walden University

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Walden University

College of Management and Technology

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Ngalle Awasume

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

Financial Strategies and Resources for Sustaining Small Business in Kumba, Cameroon

by

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MBA, Fitchburg State University, 2007

BS, Fitchburg State University, 2006

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

December 2016

Abstract

In 2014, there were 75% new small businesses failed within the first 3 years of operation in Cameroon. Small businesses contribute to generate jobs and drive innovation that is vital to the Cameroon economy. The purpose of this multiple exploratory case study was to explore the financial strategies and resources that small lodging business owners use to help their businesses survive beyond 3 years. Fiedler's strategic contingency theory was the conceptual framework. There were 5 owners from 5 separate successful small lodging businesses in Kumba, Cameroon, who participated in the face-to-face interviews. The results from computer-aided qualitative data analysis, methodological triangulation of the interview data and company document analysis, following Yin's 5 step analysis led to the emergence of 3 major themes: passion and dedication of the owner, preparing for the seasonality of the business, and hiring the right employees. These findings could be of interest to small business owners interested in improving financial strategies to avert future failures. This study promotes positive social change as improved business success may lead to a decrease of unemployment and improve living conditions in Cameroon and other local communities.

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Dedication

I dedicate this study to my glorious and gorgeous wife, Patience Ngalle, for her incessant support throughout the doctoral journey as well as during the various squalls of our life. I also dedicate this study to my children, Kelly Awasume, Jerry Awasume, and Precious Awasume, who are striving to emulate my example. This doctoral study is for my children as a reminder that nothing is too hard or too late to achieve. I also dedicate this study to my late father, Isaac Ngalle, who would have loved to see this day. To my mother, Mispah Ngalle, who is not only a mother but also a great friend who has always been there for me. To my siblings who have shown me love and support throughout my doctoral journey. To all my friends who have given me the encouragement to stand strong despite the turbulence. The strong support and lessons learned from each of these individuals have served as my motivation and were instrumental on my doctoral journey. The encouragement received from my family and friends is second only to the divine inspiration I rely on from above.

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Section 1: Foundation of the Study

Small businesses comprise 70% of employment in Nigeria (Etuk et al., 2014). Researchers, politicians, and economists have indicated that small businesses contribute significantly to creating new jobs in Nigeria (Etuk, Etuk, & Baghebo, 2014). However, in 2014, only 50% of small businesses in Nigeria survived more than 3 years (Adisa, Abdulraheem, & Mordi, 2014). The failure of small businesses has also contributed to the loss of jobs and increased poverty in Cameroon, where to 48% of the population lives below the poverty line (Klynveld Peat Marwick Goerdeler [KPMG], 2012). The purpose of this qualitative exploratory multiple case study was to explore the financial strategies and resources that small lodging business owners in Cameroon use to help their businesses survive beyond 3 years.

Background of the Problem

Small business owners and managers have made significant progress in the Cameroon economy (National Institute of Statistics, 2015). The 93,217 small businesses in Cameroon in 2015 constituted 99.2% of the country's businesses (National Institute of Statistics, 2015). Small businesses in Cameroon constitute 62% of employment and 31% of gross domestic product (GDP; Piabuo, Baye, & Tieguhong, 2015). The failure of small businesses has contributed to the unemployment of 40% and increased the poverty level to 48% in Cameroon (KPMG, 2012).

The trend in literature research is to focus on studying small businesses and their failures at the start-up stage. Although small businesses comprise approximately 68% of employers in Cameroon, their survival rate is low. The failure rate for small businesses

within the first 3 years is high (National Institute of Statistics, 2015; Tchankam, Feudjo, & Gandja, 2016). Discrepancies exist in the determination of the root causes of small business failures. In this study, I explored the financial strategies and resources that small lodging business owners in Cameroon use to help their businesses survive beyond 3 years.

Problem Statement

In 2014, 75% of new small businesses in Cameroon did not survive beyond 3 years (National Institute of Statistics, 2015). The failure of small businesses has also contributed to the loss of jobs and increased poverty in Cameroon, where to 48% of the population lives below the poverty line (Klynveld Peat Marwick Goerdeler [KPMG], 2012). The general business problem is that small business failures lead to a high unemployment rate and poor economic conditions. The specific business problem is that some small lodging business owners have limited financial strategies and resources to help their businesses survive beyond 3 years.

Purpose Statement

The purpose of this qualitative exploratory multiple case study was to explore the financial strategies and resources that small lodging business owners use to help their businesses survive beyond 3 years. The participants consisted of the owners from each of five small lodging businesses that had been in business for at least 3 years. The data collection techniques for this study were interviews and a review of documents from the companies. I reviewed company documents such as profit-and-loss and cash flow statements from the participants. This study took place in the city of Kumba in the

southwest region of Cameroon. Small lodging business owners in Kumba, Cameroon, might be able to use the findings from this study to understand the financial strategies and resources needed to survive beyond 3 years. Successful businesses will likely have higher profits, which may lead to improvements in the local economy. The social implication of this study is that business success may lead to a decrease in the rate of unemployment and to improvements in the living standards in local communities. The leaders and owners of small businesses in Cameroon might use the outcome of the study to help their businesses survive beyond 3 years.

Nature of the Study

The different research methodologies are quantitative, qualitative, and mixed methods (Clark, 2010). Researchers conduct qualitative research to investigate human behavior and the rationale that motivates such behaviors (Niaz, 2009). Qualitative research involves an attempt to obtain a detailed understanding of the opinions, values, and feelings that determine human behavior and explains quantitative results (Bluhm, Harman, Lee, & Mitchell, 2011). The research method selected for this study is a qualitative method. The qualitative method was the most appropriate for this study because the purpose was to explore the financial strategies and resources small lodging business owners use to help their businesses survive beyond 3 years, which were difficult to quantify (c.f., Leedy & Ormrod, 2013).

I considered and rejected quantitative and mixed methods designs. Quantitative research is useful in determining research variables (Venkatesh, Brown, & Bala, 2013). A quantitative study is appropriate for testing theories, examining causes and effects, and

making deductive conclusions (Venkatesh et al., 2013). Researchers conduct mixed methods research to integrate quantitative and qualitative methods into a single study (Small, 2011). For this study, I chose to use a qualitative approach to explore the financial strategies and resources that small lodging business owners use to help their businesses survive beyond 3 years.

The five main approaches to qualitative design are phenomenology, ethnography, grounded theory, narrative, and case study (Denzin & Lincoln, 2008). I rejected phenomenology, ethnography, grounded theory, and narrative designs as inappropriate for this study. A phenomenological design is suitable when studying lived experiences (Blackwell, Eckert, Bucciarelli, & Earl, 2009). An ethnography design is suitable when a researcher studies the shared beliefs, experiences, and behaviors of a group over time (Clark, 2010). A grounded theory design involves an attempt to discover theories grounded in data (Gelo, Braakmann, & Benetka, 2009). A narrative design is suitable for identifying life stories and experiences (Ellis & Levy, 2009).

A qualitative exploratory multiple case study was the most suitable method and design to address the phenomenon, as it served as a more complete strategy of inquiry to gain the information from small business owners. Researchers can use a case study to explore contemporary or emergent events that they cannot manipulate (Apaza, 2009). A case study is appropriate for exploring current phenomena and real-life issues (Yin, 2014). Additionally, researchers use a case study design to apply theory to the real world (Yin, 2014). Researchers use case studies to control the scope, reach data saturation, and complete doctoral research on time. Researchers use case study design to collect more

details than they normally could use other research designs (Apaza, 2009). A case study design was therefore the most appropriate for this study.

Research Question

The overarching research question for this study was as follows: What financial strategies and resources do small lodging business owners use to help their businesses survive beyond 3 years?

Interview Questions

1. What factors contributed to your business surviving beyond 3 years?
2. What obstacles did you have to overcome to survive in business for more than 3 years?
3. What do you consider are the key resources in operating your business in Kumba?
4. What financial strategies contributed to your business surviving beyond 3 years?
5. In what ways did you apply financial resources to start your business?
6. What financial planning do you use to sustain your business?
7. What additional information would you like to share about your experience of owning a small business beyond 3 years?

Conceptual Framework

Strategic contingency theory (Fiedler, 1964) formed the conceptual framework for this study. The focus of the theory is leadership effectiveness and leadership strategies based on several situational factors or the environment where the business operates. Business leaders need to determine what leadership style they should use and the readiness level of the followers (Blanchard & Hersey, 1997). According to strategic

contingency theory, management styles in an organization must entail different forms and designs specific to a particular operating environment (Fiedler, 1964). An examination into the causes of small business failures indicated that businesses failed because of poor leadership and the inability of leadership to make appropriate decisions based on the situation (Njanja, Pelissier, & Ogutu, 2010). Using this theory, I defined the business operating environment, determined the lodging owners' perceptions of small business failure, and provided recommendations designed to increase the understanding of the financial strategies and resources that small lodging business owners need to help their businesses survive beyond 3 years.

Operational Definitions

Business failure: The unintentional closure of a business in spite of the situation, which compels the business owner to shut down the business (Coad, 2013; Coad, Frankish, Roberts, & Storey, 2013).

Business success: A business being profitable and that has been in business for 5 or more years (SBA, 2014).

Financial planning: Crafting programs for the allocation and management of finances and capital through investing and budgeting (Greene, Brush, & Brown, 2015).

Financial resources: Money available for business spending in the form of credit, cash, and securities (Greene et al., 2015).

Financial strategy: A plan to sacrifice short-term goals to accomplish long-term objectives (Grötsch, Blome, & Schleper, 2013).

Small business: A firm with less than 100 employees (Parilla, 2013).

Small and medium-sized enterprises (SME): The term has different meanings in different countries (Nunes & Serrasqueiro, 2012); this study uses the definition used in Cameroon of a company with up to 100 employees (National Institute of Statistics, 2015).

Strategy: A process of using organization, decision making, and leadership to align different antecedents in various environments to achieve results (Grötsch et al., 2013).

Assumptions, Limitations, and Delimitations

Assumptions and limitations are factors that are out of my control as a researcher. Assumptions are facts that I assume are true but cannot prove (Martin & Parmar, 2012). Limitations are probable weaknesses of my study. As the researcher, I controlled delimitations and provided bounds for my study.

Assumptions

Assumptions are facts that researchers believe to be correct but cannot verify (Kouchaki, Okhuysen, Waller, & Tajeddin, 2012; Lips-Wiersma & Mills, 2013). To circumvent misrepresentation, researchers must recognize and tackle probable assumptions (Fisher & Stenner, 2011). I assumed that some small business owners in Kumba, Cameroon whose businesses have survived for more than 3 years would be willing to participate. Another assumption was that the participants would be honest and not biased in their responses. The other assumption was that the semistructured interview questions, review of company documents, and information received would result in data that were suitable for answering the main research question of the study. I assumed that

this research will lead to professional and social change by contributing to the success of small business owners, their employees, and families, communities, and the local economy.

Limitations

Limitations consist of potential weaknesses that could affect a study (Mitchell & Jolley, 2010). In this qualitative exploratory multiple case study, the primary limitation was the sample size. Time constraints were also a limitation of the research study. The last limitation was only including small business owners who have been using financial strategies and resources and whose businesses survived beyond 3 years.

Delimitations

Delimitations are boundaries that researchers enforce to focus the scope of a study (Mitchell & Jolley, 2010). A delimitation of this study was the geographical location, which is Kumba, Cameroon. The study included only small businesses whose owners have used financial resources and strategies and who have operated their businesses beyond 3 years. A limitation for the scope of the study was to include only one owner each from five small lodging business in Kumba, Cameroon.

Significance of the Study

This study was assigned to generate information of interest to owners of small businesses, especially those in lodging businesses in Cameroon, because the outcome of the study increased the understanding of what financial strategies and resources small business owners need to help their businesses survive beyond 3 years. The outcome may affect social change, improve the economy, reduce unemployment, and increase the

living standards of people in Kumba and in Cameroon as a whole. The study findings may help practitioners in small businesses decrease the rate of failure.

Contribution to Business Practice

Small businesses in Cameroon provide 62% of employment (Piabuo et al., 2015). This study's implications for business practice includes helping small business owners understand the financial strategies and resources required to help their businesses survive beyond 3 years. I will share the study findings with business managers and the Ministry of Small and Medium Sized Enterprises, as well as business owners in Cameroon, to encourage improvements in business practices.

Implications for Social Change

The implication for positive social change includes the potential to give useful insights so small business owners and managers can prepare for start-ups and sustainability. This study is intended to help improve small business survival, which is expected to contribute in the long term to better living standards for employees and their families by providing them income; minimize the unemployment and poverty rate, which was 48% in 2012 (KPMG, 2012); and improve the local economy. Small businesses are vital to economic growth and job creation in Cameroon (Piabuo et al., 2015). Identifying the success factors for small lodging business in Kumba, Cameroon, may promote small business success and decrease the risk of failure, which will create a positive effect on other businesses and their communities. Recommendations based on the study findings are intended to encourage business owners to change business practices to promote growth.

A Review of the Professional and Academic Literature

The purpose of this qualitative exploratory multiple case study was to explore the financial strategies and resources small lodging business owners in Kumba, Cameroon, use to help their businesses survive beyond 3 years. Small businesses provide 62% of employment in Cameroon (Piabuo et al., 2015). The purpose for this professional and academic literature review was to summarize, compare, and contrast the different sources that relate to the research topic.

For this research study, sources were primarily from searches within business and management databases within the Walden University Online Library. One database used to gather peer-reviewed full-text articles was ABI/INFORM Complete database. Other databases used were Science Direct, Business Source Complete, ProQuest, Emerald Management Journal, government databases, and Google Scholar. The key search words used in these databases included combinations of *small business owner*, *small business success*, *small business failure*, *small and medium-sized enterprises (SMEs)*, *small business survival*, *small business financing*, *small business strategy*, *small business innovation*, *history of small businesses*, *types of small businesses*, *small business and the economy*, and *contingency theory*.

The number of references used for this study was 214. Of the 214 sources, 85% had publication dates between 2012 and 2016. Of the references published between 2012 and 2016, peer-reviewed journal articles constituted 87%. The types of references used in this study included nine books (4%), 186 journal articles (87%), six government reports (3%), and 13 other reports (6%). The literature review includes 103 peer-reviewed

articles. The literature reviewed included theories that are relevant to the (a) conceptual framework, (b) role of SMEs, (c) characteristics of successful SMEs, (d) key determinants of small business success and growth, (e) perceived small business failure factors, and (f) effect of small businesses on an economy.

Conceptual Framework

The different fields of SMEs reflect diverse theoretical perspectives (Rauch, Doorn, & Hulsink, 2014). Developing an integrated conceptual framework in the field of small business is essential (Hundera, 2014). Contingency theory is the fundamental theory underlying the conceptual framework of this study. I chose Fiedler's (1964) contingency theory as the conceptual framework for this study. Fiedler focused on leadership effectiveness and leadership strategies based on several situational factors or the environment where the business operates (Fiedler, 1964). Business leaders need to determine what leadership style they should use and the readiness level of followers (Hersey & Blanchard, 1997).

Strategic contingency theory emphasizes that management styles in an organization must be different forms and designs specific to a particular operating environment. Some small businesses fail because of poor leadership and the inability of leadership to make appropriate decisions based on the situation (Phipps, 2012). Small and medium-sized enterprises fail because of inadequate knowledge about leadership skills and strategies for growth (Cojocariu & Stanciu, 2012; Mutoko, 2014). I framed this study using strategic contingency theory as the conceptual framework to understand the business operating environment and lodging owners' perceptions of small business

failure, and I provided recommendations that will increase the understanding of the financial strategies and resources small businesses and owners need to survive beyond 3 years.

The Role of Small Businesses

Small businesses have a significant role in the economic growth of most countries (Akinboade & Kinfack, 2012; Benneh Mensah & Nyadu-Ado, 2012). Small businesses also serve as engines of growth in developed and emerging economies around the world (Oyelola, Ajiboshin, Raimi, Raheem, & Igwe, 2013). In Nigeria, SMEs account for 87% of all businesses and provide 55% of the GDP (Akimbola, Abiola, & Ajombadi, 2014). Small businesses are the foundation of wealth creation, job creation, and poverty reduction (Mafukata, Kancheya, & Dhlandhara, 2014). Small businesses lead the private sectors in most economies, including Nigeria (Akimbola et al., 2014). Small businesses in Nigeria are vibrant and generate 70% of employment (Etuk et al., 2014). In 2011, Nigerian SMEs represented 70% of the private sector and drove the country's growth and development (Adisa et al., 2014). Despite SMEs' contribution to economic development, which is evident to policy makers, small businesses still lack the support to develop (Adisa et al., 2014). These studies conducted in Nigeria are valuable to the studies in Cameroon as both countries share the same economic concepts.

In the United States, SMEs contribute notably to economic growth (Small Business Administration, 2013). About 99% of U.S. companies are SMEs and employ approximately 75 million employees, which constitutes 52% of private sector employees in the United States (Inyang, 2013). Similarly, SMEs in Canada comprise 90% of

businesses; SMEs contribute to 60% of China's GDP, and SMEs in South Africa constitute 91% of all companies, contribute 57% to the country's GDP, and employ 60% of the labor force (Inyang, 2013). Small and medium-sized enterprises are also the main source of employment and income generation in Australia, where 95% of all businesses are SMEs, and SMEs create 60% of job opportunities (Inyang, 2013).

Small and medium-sized enterprises comprise more than 90% of businesses globally and generate more than 50% of employment and more than 50% of the world GDP (Inyang, 2013; Kessey, 2014). These statistics indicate that the contribution of SMEs to economic growth is enormous (Inyang, 2013). The significance of SMEs to economic growth in other nations around the world also merits recognition (Gjini, 2014). In Albania, 99.6% of all registered companies are SMEs, and SMEs contribute 72.9% of the country's GDP (Gjini, 2014). The SMEs in Albania also constitute 71.4% of all employees (Gjini, 2014). In Malaysia, SMEs constitute 99% of businesses and generate 19% of the country's total exports (Zairani & Zaimah, 2013). These figures show the importance of SMEs in economies around the world.

Small and medium-sized enterprises play an integral part in creating employment and are a main source of economic growth (Akimbola et al., 2014; Amoah-Mensah, 2013; Chelagat & Ruto, 2014). In Europe, SMEs generate more than 85% of all employment, and SMEs in Asia comprise 90% of all businesses (Amoah-Mensah, 2013). In the United Kingdom, SMEs comprise 99.7% of the 4.7 million businesses (Chelagat & Ruto, 2014). Small and medium-sized enterprises in Portugal constitute 99.6% of all

businesses (Nunes & Serrasqueiro, 2012). Small and medium-sized enterprises have a key role in creating jobs and reducing poverty rates (Mafukata et al., 2014).

Globally, SMEs have an important role in providing employment to the community and help to minimize the unemployment rate (Etuk et al., 2014). Leaders of SMEs motivate the self-help spirit and entrepreneurial culture; they also use their SMEs to enhance entrepreneurial strength that leads to flexibility in a nation's economy (Syed, Ahmadani, Shaikh, & Shaikh, 2012). Small and medium-sized enterprises have more potential in resource allocation than large-scale industries, and employees are SMEs' main resource (Syed et al., 2012).

What Constitutes Successful Small Businesses

Survival is the measure of success of SMEs (Neneh & Vanzyl, 2014). There are various definitions and measures to evaluate the success of SMEs (Oyeku, Oduyoye, Asikhia, Kabuoh, & Elemo, 2014). The assessment of success includes the aims, qualities, and aspects of activities (Neneh & Vanzyl, 2014). The goal of an SME owner or manager is therefore to ensure whether the business is successful (Oyeku et al., 2014). Growth is the main measure of business accomplishment because it leads to job creation, employment, and economic development (Malebana, 2014; Neneh & Vanzyl, 2014).

Engaging in export activities signifies a company's success and growth (Larimo, 2013). Leaders of SMEs accrue several advantages when engaging in international business (Larimo, 2013). High levels of sales and assets sometimes reflect the growth and successes of SMEs (Gjini, 2014). Gjini (2014) posited that failing to sustain high sales for a protracted period might not mean a business is not successful or growing, but Oyeku et

al. (2014) contended that success might center on performance in the market, the capability to generate achievable results, financial performance, or individual perspective on business success. Several factors determine business success, but the key determinant depends on individual entrepreneurs' strengths and weaknesses (Lipi, 2013).

Human investment and human abilities have an important connection with business success (Gjini, 2014). The stages of a business are survival, success, regeneration, and decline (Lipi, 2013). Small and medium-sized enterprises that pass through the survival stage achieve success, and small businesses with a more widespread network have the possibility of being successful (Lipi, 2013). However, a large network is not a guarantee for survival or success (Cojocariu & Stanciu, 2012; Dzisi & Ofosu, 2014). Supporting one another with resources for survival is crucial for teamwork within SMEs (Dzisi & Ofosu, 2014). An assumption exists that SME leaders could improve their business survival rate and that small businesses profit from business associations by way of information sharing (Mutoko, 2014). Business networks influence business survival and growth rates (Mutoko, 2014).

The Key Determinants of Small Business Success and Growth

The growth of small businesses leads to increased employment and eventually economic growth (Hibbler-Britt & Sussan, 2015). Expanding small businesses increase their size as their economic activities grow (Insah, Mumuni, & Bangiyel, 2013). The primary factors that determine business success include access to markets, entrepreneurial excellence, human resources, and market support, as well as help from government services (Insah et al., 2013). Small business leaders rely on human

investment resources to operate from a different viewpoint of human investment resources such as economics, strategy, human resources, and psychology to grow an incorporated and holistic framework of successes (Ployhart, Nyberg, Reilly, & Maltarich, 2014). Human investment involves using other resources to achieve success (Ployhart et al., 2014). Although human investment is essential for business success, it must encompass needed skills and be productive because business success involves time-consuming effort in all business aspects (Hibbler-Britt & Sussan, 2015). The quality of human investment is fundamental for SMEs, as SME leaders rely more on human investment than on other types of capital (Ployhart et al., 2014). Competition in the business milieu has made human capital more useful to organizations (Ehinomen & Adeleke, 2012).

Ownership is a primary factor that shapes management structure and resources. Zheng (2013) explored how the leaders of various businesses achieve their growth over a prolonged period and used a longitudinal case study approach to conduct the research. Zheng selected three textile industries for the case study and asked 32 open-ended questions to participants during interviews. The structures and resources influence entrepreneurial outcomes. In contrast, Zalesna (2012) contended that level of knowledge and leadership style determines the growth of businesses. Herbane (2013) indicated that the lack of research on crisis management planning in SMEs adversely affects the growth of SMEs. Alonso-Nuez and Galve-Gorriz (2012) noted the differences in perceptions between planning and nonplanning of crisis management in small businesses. Zalesna

added that some factors that small businesses need during crisis include financial impact, operational crisis management, aftermath survival, and the perfect storm.

No difference exists in terms of survival and profits between businesses that receive subsidies and businesses that do not. Alonso-Nuez and Galve-Gorriz (2012) noted the lack of research on public subsidies to small business start-ups. The emphasis was on justifying government policy on granting subsidies to small businesses. The purpose of the research was to seek ways that members of disadvantaged groups could create small businesses. Alonso-Nuez and Galve-Gorriz applied both the quantitative and the qualitative methods to conduct the research and collected data from two online databases: Official Bulletins of Aragon and Chamber of Commerce of Zaragoza. The companies sampled were 305 subsidized and 118 unsubsidized companies. Peters and Naicker (2013) posited that leaders in the South African government helped improve small businesses by offering training facilities, credit, and mentoring to owners of small businesses. Greene et al. (2015) asserted that researchers had focused on the financial resources that small businesses need to survive but failed to examine or explore other resources that could influence the survival of small businesses. Greene et al. contended that physical and organizational resources influence the survival of small businesses more than financial resources do.

A small business can serve as a means to survive that leads to cultural enhancement and opportunities for future generations. Muhammad (2015) indicated the struggle of Black Caribbean women who created microenterprises to combat social and economic injustice. Little research about women's perspective on micro businesses was

available. Muhammad explored women's perspectives on women's apparel retailers and selected the qualitative method to conduct the research through interviews. In contrast, Krishnan and Kamalanabhan (2013) noted that small businesses are the main source of employment. Peters and Naicker (2013) confirmed that small businesses are a source of employment and a means of poverty reduction. Muhammad further noted that women retailers wanted to be in business because of a need for freedom, to make decisions by themselves, and for personal fulfillment. Rey-Martí, Porcar, and Mas-Tur (2015) did not agree that entrepreneurs who believe that businesses that promote work–life balance are less likely to survive. Rey-Martí et al. also indicated that women entrepreneurs whose goal is to take risks in business are more likely to survive.

The multidimensional complexity of the enterprises and the development of the enterprises toward complex structures are the key developments of modern enterprises. Armaş (2012) posited that business leaders use economic, social, and technical information to integrate different types of systems and individuals to attain their business goals for competition and survival. Armaş proposed a model based on the system-of-systems concept for the multidimensional complexity analysis of business enterprises. The system-of-systems model is an important approach to developing new competitive enterprises. The model is important to the growth of business and accomplishing complex goals in the global context. Armaş applied a quantitative method to conduct the research. Conversely, Haksever, Cook, and Chaganti (2015) investigated the applicability of the gaps model to small businesses. Haksever et al. contended that the resources and structures of small businesses greatly affect the kind of service quality gaps that occurred

and the measure to close them to increase profitability and survivability. Vaidyanathan and Aggarwal (2015) noted that small businesses survive when owners understand intelligent shopping agents.

Individual and business-related factors influence the development and success of small enterprises. Nag and Das (2014) indicated the importance of small businesses in terms of economic development. The purpose of the research was to develop a framework that will lead to a higher survival rate among microenterprises in India. The researchers considered both individual and business factors. In contrast, Eniola and Entebang (2015) emphasized the role of government in the survival of small businesses. Eniola and Entebang described the need for government leaders to outline proper policies and rules for the survival of small businesses. Insah et al. (2013) corroborated that the primary factor that determines business survival is the role of government in implementing rules and laws that govern businesses.

The effective use of project management tools and the ability to control projects that are not doing well contribute to the success of a business. Dasari, Jigeesh, and Prabhukumar (2015) highlighted the success of a project and the issues surrounding this success. The basis of the study was a small manufacturing business. Dasari et al. stressed that the success of a business requires the ability to complete and deliver projects on time. The purpose of the study was to investigate the criteria for a project that would be complete on time and meet customers' satisfaction. Dasari et al. applied the qualitative method to conduct the research. Rubach and McGee (2015) noted that an increase in business competition hampers the success of businesses. Rubach and McGee contended

that small business leaders needed to follow value-oriented strategies to achieve competitive advantage and remain successful. Parks, Olson, and Bokor (2015) posited that businesses with business plans have a higher propensity to succeed and stay profitable than those that do not have a business plan.

E-business. E-business in small businesses is most common in e-banking connections. Small business leaders seem to do a lot more e-business with the government. Zabukovšek, Šišovska, Mravljak, and Bobek (2015) noted the importance of e-business in the business environment and emphasized that the focus of a lot of e-business research was on large businesses rather than small businesses. Zabukovšek et al. further claimed that like large businesses, small businesses contribute to the economy of every nation, especially in the European Union nations where the study took place. Zabukovšek et al. applied a quantitative method to conduct the research and collected data through surveys sent out to a sample of small businesses selected. Conversely, Cross (2015) noted that it is crucial for business leaders to design a systematic structure tailored to the knowledge of employees in the business environment. Cross further contended that employees constitute the base for strategic advantage in knowledge-based work, and the focus of employee recruitment should be on both technical knowledge and teamwork abilities in the business environment.

Small business and innovation. Innovation can be present in any business, regardless of its size. Leadership of small business organizations needs to be innovative and quick to identify opportunities to innovate. Moreno and Flores (2015) noted the importance of innovation to business organizations. Moreno and Flores posited that

researchers had focused on large businesses but failed to research small businesses, which made innovative research hard to conduct on small businesses. Moreno and Flores developed research models to fit the large organizations because they wanted to explore indicators to measure innovation in small businesses. Moreno and Flores decided on a qualitative method to conduct the research. Brikk (2014) claimed the success level of Israeli small businesses had been increasing in recent years. Brikk indicated that many business entrepreneurs had opened successful businesses. The success did not spread to all small businesses in Israel, especially those in the Arab Sector of northern Israel. For this reason, Brikk wanted to explore small business opportunities in the Arab Sector of northern Israel. Brikk selected the quantitative method to conduct research and alleged that Arab entrepreneurs are more conservative in their business operations. The ability to bring innovation involves relying on the availability of internal financing, leadership skills, and entrepreneurial skills (Gjini, 2014). Maes and Sels (2014) contended that innovation is vital to the growth of SMEs because product innovation may improve the local economy, and the economy becomes attractive to the global market. Maes and Sels further alleged that developing new products and improving the quality of an existing product increases sales and enhances business growth. There is a strong connection between product innovation and relational capital; however, improved SME performance is likely to influence product innovation positively (Dorrego, Costa, & Fernández, 2013). Dorrego et al. (2013) noted that product innovation cannot stand alone without performance for sensible results and success of SMEs. Armstrong (2013) corroborated

that useful policies serve to encourage growth, but proficiency as a strategy may be more likely to improve survival in a competitive environment.

Knowledge and education. The knowledge base, knowledge workers, and system platforms contribute to the survival of small businesses. Zhou, Zhan, and Zhang (2014) focused on the role of knowledge in management in the survival of small businesses. Zhou et al. selected the quantitative design to conduct the research. Elmuti, Khoury, and Omran (2012) and Ipate and Pârvu (2014) both described entrepreneurial education and training as factors for success and as having value to any entrepreneurial endeavor. Wen-Long, Wen Guu, and Chiang (2014) conducted a study on the connection between entrepreneurship courses and identifying opportunities and found that entrepreneurs who took part in entrepreneurship courses were better able to identify opportunities. The courses helped in developing their business-related problem-solving skills and improved their capability to identify opportunity (Wen-Long et al., 2014). Wen-Long et al. further emphasized that starting new ventures, developing new products, and discovering new opportunities involve knowledge and effort. In contrast, Ciurea and Demyen (2013) emphasized the importance of computer systems in the survival of small businesses. Ciurea and Demyen contended that small business leaders who increased the use of computer systems had increased survival rates.

Small businesses have manufacturing capabilities and successes as the larger firms. Buehlman, Bumgardner, and Sperber (2013) emphasized the unique characteristics of small firms and large firms in the hardwood industry. Buehlman et al. indicated that small firms are the drivers of the economy and contribute substantially to employment in

a country. Buehlman et al. sent questionnaires to 4,980 firms and found that small firms differed from larger firms, as the staff of small firms covered more distribution yards of hardwood than the staff of larger firms did. The leaders of small firms focused more on expanding their market capabilities than leaders of larger firms did. Gbetnkom (2012) corroborated that small businesses have a greater role in the employment and economy of every nation. In contrast, small businesses in most African countries constitute 20% of employment compared to 85% of employment in European countries (Amoah-Mensah, 2013; Gbetnkom, 2012).

Small businesses need information management to succeed. Mihai, Alexandra, and Danut (2014) identified the role of information management in making managerial decisions and emphasized that information flow is vital in business, as it brings various stakeholders together. The main purpose of Mihai et al.'s study was to increase awareness of information management in businesses in Romania. Ivanov and O-Phartkaruna (2014) indicated the need for business leaders to build a strong organizational structure and improve the internal communication system to stay competitive. Ivanov and O-Phartkaruna further noted that business managers should decentralize power and should entrust some responsibilities to qualified employees. In contrast, Opara and Soluade (2013) reported that virtualization is an effective tool for leaders of small and midsize businesses to bring together various stakeholders on the same page. Opara and Soluade further illustrated the vulnerability of small and midsize businesses to cyber-attacks that can lead to loss of property and money.

There is great interest in risk management among managers and owners of small businesses. Zheng (2013) analyzed previous literature on risk management for small businesses and suggested guidelines for future research. Zheng decided on the qualitative method and collected data from available articles on risk management. In contrast, Nyabwanga and Ojera (2012) noted the importance among managers and owners of inventory management to business performance. Nyabwanga and Ojera posited that inventory management was gaining popularity over the traditional automated time-phased inventory reorder system. Nyabwanga and Ojera further claimed that the leaders of all 70 small businesses surveyed agreed that inventory management contributed positively to the survival of their businesses.

Political factors, physical factors, and corruption are the top factors that negatively affect the success of small businesses in the international market. Tang, Atkinson, and Zou (2012) noted the struggle of small business leaders to explore the possibility of going global during a recession. Tang et al. further mentioned the pressure small business leaders face in the attempt to expand their businesses to international markets. The study took place in the United Kingdom. Tang et al. selected mixed methods to conduct the research. Data collection took place through questionnaires and 25 strength, weakness, opportunity, and threat (SWOT) factors of leading businesses in the international market. Conversely, Wolk and Wootton (2015) presented various ways accounting firms could be helpful to the survival of small businesses. Wolk and Wootton reported that leaders of accounting firms expanded their services to include management

and financial services. Wolk and Wootton disagreed that these services and other external sources help increase the chances of survival among small businesses.

Ownership is a primary factor that shapes the management structure and resources that influence entrepreneurial outcomes. Zheng (2013) noted businesses achieve growth over a prolonged period and applied a longitudinal case study approach to conduct research. Zheng selected textile industries for the case study and asked 32 open-ended questions to participants during the interview. Zheng highlighted that the level of knowledge and leadership style determine the growth of businesses. Lee (2014) reported that management skills influence business growth and survival, and Rey-Martí et al. (2015) contended that motivation influences business growth.

Human capital stems from individual human capital at the onset of a business before multiplying out to other employees. Zalesna (2012) underlined the effects of intellectual capital on the survival of small businesses and mentioned that many small businesses fail to survive beyond 1 year after creation. Zalesna chose a qualitative method to conduct the research and applied the life cycle model to understand the growth processes in small businesses. The findings indicated that customer capital is necessary when a business starts up, and structural capital becomes necessary later for the business to function. In contrast, Alam and Molla (2012) described the limitations of using microcredit to promote microenterprises in Bangladesh. Alam and Molla noted that Bangladesh has more than 21 million microcredit borrowers and that the main purpose of microcredit issuance to small enterprises is to help small businesses sustain and survive. Alam and Molla indicated that a stereotyped system of delivery exists to help businesses

to survive. Alam and Molla further underscored the methodological limitation in promoting and serving small businesses, whereas Eniola and Entebang (2015) posited that governments require proper policies and rules to guarantee the survival of small firms.

Small businesses survive because of their value and entrepreneurship. Le and Raven (2015) focused on a number of variables and motivational factors that affect the survival of women-owned entrepreneurs. Le and Raven used the quantitative method to conduct research and collected data from 20 of the 120 women to whom they administered surveys. Le and Raven reported that the primary problems faced by women entrepreneurs in Vietnam included competition and undependable employees. In contrast, Mach and Wolken (2012) noted that most small business leaders rely on real estate as collateral security to secure loans, but due to a fall in real estate value, the leaders of small firms could not secure loans from financial institutions. Mach and Wolken further noted that the failure of small business leaders to secure loans from financial institutions contributed to the primary problems they faced.

Old small businesses have more persistent profitability than young small businesses. Nunes, Viveiros, and Serrasqueiro (2012) investigated the determinants of small business profitability. Nunes et al. chose the quantitative method to conduct the research and selected a two-step method of probit regression and dynamic estimators to carry out the research. The sample included 495 young small businesses and 1,350 old small businesses in Portugal. Nunes et al. wanted to find out if age had a role as a determinant of small business profitability. In contrast, Alam and Molla (2012)

emphasized the importance of knowledge and information in the success of a business.

Jneid and Tannous (2012) alleged that innovation contributes to competitive advantage in a business.

Small businesses need to be innovative and dynamic to survive. Serviere-Munoz and Saran (2012) heightened market orientation, innovation, and dynamism in the survival of small businesses with respect to ownership and gender. Serviere-Munoz and Saran selected the quantitative method and a two-factor multivariate analysis and collected data through interviews and field surveys. The findings indicated that there were no gender differences in market orientation. In contrast, Khalique and Bin Md Isa (2014) contended that intellectual capital contributed to the survival of small businesses, and McGee and Shook (2015) contended that small business leaders should understand the environmental changes, reassess business practices, and develop strategies that respond to these changes to help their businesses survive.

The survival of small businesses depends on business strategic management, knowledge management, and competitive advantage (Jneid & Tannous, 2012). Jneid and Tannous (2012) emphasized the importance of small businesses in a country's development and economy and reiterated that young entrepreneurs have an impact on a country's economy. Jneid and Tannous (2012) further stressed the importance of encouraging young entrepreneurs to curb unemployment and underscored the influence of the external environment on strategic management and challenges on information evaluation in start-up businesses. Jneid and Tannous (2012) noted the role of information systems on the survival of small businesses. Moreno and Flores (2015) indicated that

information systems are a primary influence in the development and survival of small businesses and further affirmed that innovation can be present in any business, regardless of its size.

Businesses experiencing rapid growth and registered in alliances have a better chance to access resources and markets. Mohr, Garnsey, and Theyel (2013) indicated that rapid growth may overstretch a business's resources and highlighted that alliances within businesses can provide support for rapidly growing businesses. Mohr et al. chose the quantitative method to conduct research and collected data from the web, press reports, and almost 3,000 technology companies. Mohr et al. conducted more than 50 interviews and carried out case studies. In contrast, Tandui and Tandui (2012) claimed that household resources have a positive effect on small businesses and contended that owning several businesses and using family labor have a positive effect on business profitability and business survivability.

Political factors, physical factors, and corruption are the top factors that prevent business success in international markets. Tang et al. (2012) focused on the struggle for survival in small businesses during recessions. Tang et al. heightened the pressure small business leaders face to expand their businesses to international markets. Tang et al. decided on a mixed method study to conduct research and collected data through questionnaires and an analysis of 25 SWOT factors in leading businesses in the international market. Data analysis involved using entropy rankings and SWOT analysis. Similarly, Zardini, Rossignoli, and Solima (2013) indicated the frustrations small business leaders encounter as they strive to take their businesses to the international

stage. Zardini et al. contended that there is a gross benefit in internationalizing business through acquiring knowledge of the local market.

Microfinance has positive effects on small businesses in terms of growth in profit and income. Isola (2013) examined the effect of microfinance on the growth of small business in Nigeria by conducting an in-depth analysis on the impact of microfinance on small businesses in terms of profitability, income, and training. Isola used the quantitative design to conduct the research in the state of Kwara in Nigeria. Of the 720 microenterprise leaders who received questionnaires, 360 returned questionnaires. Silva, Amboni, Ortigara, and Costa (2014) contended that the factors that influence small and medium companies from start up to operation include the need for government to overhaul legislation and regulations for creating and operating businesses. Additionally, Alam and Molla (2012) argued that small businesses fail because of the limitations posed by microcredit in promoting microenterprises.

Perceived Small Business Failure Factors

Leaders of smaller businesses are in an atypical position of being able to respond quicker than leaders of large companies can to the requests of customers, which can increase sales and promote growth (Kang, 2012). This unique position does not help SMEs to survive and grow but leads to failures at an alarming rate (Cant & Wiid, 2013). Failure rates among SMEs appear to be global, as 70-80% of small businesses fail in South Africa (Cant & Wiid 2013), 86% of Canadian SMEs failed in 2012, 80% failed in the United States, and 53% failed in New Zealand (Industry Canada, 2013; Mason, 2014). Small business owners encounter challenges that hamper the survival and growth

of their small businesses (Mutoko, 2014). Small and medium-size businesses fail because of inadequate knowledge about leadership skills and strategies for growth (Cojocariu & Stanciu, 2012; Mutoko, 2014). These failure factors include access to markets, access to funding, inadequate business knowledge, unattainable plans for growth, excessive domestic consumption, poor management, and bad record keeping (Mutoko, 2014).

Web-based technology. Web-based technology, if implemented correctly, will help minimize the cost of operating a small business. Baldwin (2015) indicated the importance of web-based technology in business organizations and the ways it could minimize the failure rates of small businesses. The purpose of Baldwin's research was to determine the risks, challenges, and methodology in implementing web-based technology to reduce the operating costs of running a small business. Baldwin selected the qualitative method to conduct the research and conducted face-to-face interviews to collect data. Baldwin developed research questions to bring out the in-depth experiences of owners and managers of small businesses. Opara and Soluade (2013) corroborated the importance of technology to small businesses and noted that the leaders of 73% of companies find virtualization important because of cost effectiveness.

Small business plan. Business plans have a positive effect on small businesses in terms of profit and survivability. Parks et al. (2015) illustrated the importance of a business plan to the survival of small businesses. The study took place in the United States, and Parks et al. applied the quantitative method to conduct the research and sent a survey to approximately 500 fast-growing small businesses. Choudhury and Galletta (2015) indicated that firms with business plans were less profitable during rapid growth

phases than were firms that did not have any plans. Choudhury and Galletta illustrated that the Internet is the most recent innovative tool that business leaders use to expand their market beyond the geographical sphere. However, the Internet has both opportunities and threats. From this backdrop, Parks et al. (2015) wanted to determine strategies that would help small businesses recognize opportunities and develop plans to combat potential threats that lead to business failures. Parks et al. developed five generic sets of stakeholders that using the Internet can affect: customers, brokers, suppliers, competitors, and employees. Weinzimmer and Nystrom (2015) contended that leaders of small businesses needed to create customer awareness through targeted advertising, provide instructions to customers on purchasing and checking their orders, and make it easier for customers to return their products to be successful and reduce failure rates.

Small business borrowers with better soft information obtain lower interest rates for loans. Y. Chen, Huang, Tsai, and Tzeng (2015) stressed the value of soft information and small business lending. The study took place in Taiwan, and Y. Chen et al. selected the quantitative method to conduct the research. Data were from the Taiwanese Finance Company. Y. Chen et al. noted that borrowers with better soft information obtain lower interest rates for their loans, which revealed the importance of soft information to small business lending and illustrated the type of soft information leaders of financial institutions need to make loan decisions to small business borrowers. Conversely, Baldwin (2015) described the risks, challenges, and methodology of implementing web-based technology to reduce cost and time to do business. Baldwin (2015) selected the qualitative method to conduct the research. Results of the study indicated that if the

implementation of web-based technology is effective, then leaders of small businesses can minimize cost and failure rates. Opara and Soluade (2013) corroborated on the importance of technology in the survival of SMEs and illustrated the vulnerability of small and mid-size businesses to cyber-attacks that can lead to loss of property and money.

Small business innovation. Innovation influences the survival of small businesses (Levy, 2012). Hyytinen, Pajarinen, and Rouvinen (2015) noted the effects of innovativeness on the survival of small businesses. Hyytinen et al. chose the quantitative method to conduct research and collected data through surveys. Hyytinen et al. followed up the survey with phone interviews with the managers and owners of small businesses and applied descriptive analysis to analyze the data collected. Silva et al (2014) contended that the factors that influence small and medium companies from starting up to operation include the need for government to overhaul legislation and regulations for creating and operating businesses.

Outsourcing affects the survival of small businesses. Mickaitis, Bartkus, and Zascizinskiene (2015) highlighted the effects of outsourcing on small businesses and decided on the qualitative method to conduct the research and to collect data from prior research. Mickaitis et al. indicated that when company leaders outsource, they can cut costs and have the ability to focus on reducing risk and using recourse. Cant and Niekerk (2013) contended that, other than outsourcing, corruption, bribery, exploitation, violations of human rights, sexual harassment, and theft affect the survival of small businesses. Gbetnkom (2012) similarly contended that of the leaders of 137 companies

sampled in Cameroon, 90% indicated they felt the pressure of corruption from government officials during their interactions. Gbetnkom also noted that paying bribes reduces the profit levels of businesses and consequently threatens the survival of businesses.

Competitive advantage. Small business owners need to apply the dissipative structure model to succeed. Behara and Gunderson (2015) emphasized the importance of studying small businesses to understand the strategies to sustain competitive advantage. Behara and Gunderson further noted that prior research on these strategies is inadequate for a complex economic environment. From this backdrop, Behara and Gunderson wanted to probe a new approach that leaders will use to develop strategies to sustain competition in small businesses and used the qualitative method to conduct the research. Data were from prior research. In contrast, Tandui and Tandui (2012) posited that other than entry and survival strategies, not separating business resources from household resources, owning several businesses, and using family labor have positive effects on business profitability. Household resources have a positive effect on businesses if household income increases and household members have business skills (Tandui & Tandui 2012).

Small businesses can do well if the leaders identify opportunities for growth. Weinzimmer and Nystrom (2015) determined which factors influence small business owners to look for new opportunities. Weinzimmer and Nystrom selected quantitative analysis to conduct the research and collected data from two Midwestern restaurants. Small business owners have strategic planning under their control, which helped them

identify opportunities and set the tone of their business. S. P. Chen and Peng (2012) noted that the key survival factors affecting SMEs are education of decision makers and underuse of finance resources issued by the government.

Preconditions for credit approval by banks, including asset size, sales volume, export rates, and complicated legal forms, are huge impediments for the survival of small businesses. Yildirim, Akci, and Eksi (2013) emphasized the importance of small businesses in developing a country's economy. Yildirim et al. indicated that small businesses still face significant failures, especially in developing countries, and identified external financing as the main reason for this failure. Yildirim et al. applied the quantitative method to conduct this research and collected data from 970 small businesses. Scherger, Vigier, and Barbera-Marine (2014) noted that the perspectives that showed small business failure included financing, business process, and customer perspectives.

Microfinance has huge positive effects on small businesses in terms of growth in profit and income. Isola (2013) emphasized the effect of microfinancing on the growth of small business in Nigeria in terms of profitability, income, and training. Isola chose the quantitative design to conduct the research and conducted the study in the state of Kwara, Nigeria. Isola sent questionnaires to 720 microenterprises and received 360 in return. Wabo (2014) contended that leaders of financial institutions are conservative in giving out loans to small business leaders. Wabo further affirmed that 6% of leaders of small businesses successfully acquired loans from banks. Of the 6% who successfully acquired loans, 47% defaulted (Wabo, 2014). Mach and Wolken (2012) corroborated that credit

constraints on small businesses contributed to the reasons small businesses went out of business. Mach and Wolken also claimed that the cause of these constraints on small businesses was the economic downturn that influenced leaders of financial institutions to tighten their credit standards for approving loans.

The role of government. Some small businesses fail because of their leaders' inability to understand tax laws. Freudenberg, Tran-Nam, Karlinsky, and Gupta (2012) stressed the effects of tax complexity on small businesses in Australia, the United States, and New Zealand. Freudenberg et al. noted the inability of small business leaders to understand the tax law poses a challenge to small businesses. Freudenberg et al. saw small businesses as an integral part of the economy. Small businesses in the United States contribute 58% of the nonfarm workforce. Tax compliance issues have become a financial burden to small businesses. Freudenberg et al. wanted to find out from tax advisers which tax regulations pose a challenge to small business leaders. Silva et al. (2014) corroborated that government leaders need to overhaul the legislation and regulations in the creation and the operations of businesses. Opara and Soluade (2013) described the role of technology in the survival of SMEs and illustrated the vulnerability of small and mid-size businesses to cyber-attack that can lead to loss of property and money.

Small business leaders face several problems that impede the survival of their businesses. Some of the problems include frequent power outages, bad roads, tax extortion by government officials, and the high cost of transportation and telecommunication. Oyelola et al. (2013) examined the importance of small businesses in

sustaining the Nigerian economy and focused on the contribution of small businesses to the economy in terms of economic growth and job creation. However, government support to the survival of these small businesses has been minimal. Oyelola et al. used a quantitative and qualitative design known as the narrative textual case study to examine the role of small businesses and government in sustaining economic growth. Oyelola et al. claimed that the most damaging effect to micro and small businesses in Nigeria is the complete neglect from a government that offers no form of support to them. Oyelola et al. indicated that 834 businesses closed down in 2009 due to this hostile business environment, which has worsened the already high unemployment rate in Nigeria. Orgunro (2014) claimed that technological factors, ecological factors, legal factors, political factors, and economic factors are the main causes of small business failure in Nigeria. Orgunro further analyzed the number of challenges faced by businesses in Nigeria, which included the rampant power supply outages, poor transportation network, insecurity, tax extortion from government officials, government policies, and corruption.

Public policies affect new business survival. Campbell, Heriot, Jauregui, and Mitchell (2012) focused on the relationship between public policies and firm closure in U.S. cities. Campbell et al. indicated that of the 649,700 new small businesses created in all 50 states in the United States, 564,900 businesses went out of business. Public policy becomes vital in business survival, especially during economic downturns. Campbell et al. created a hypothesis to test the relationship between a firm's failure and economic policy. Campbell et al. used the quantitative method to collect data and used the EFNA to analyze the data collected. Herbane (2013) indicated that the lack of research on crisis

management planning in SMEs adversely affects the growth of SMEs. Eniola and Entebang (2015) further contended that government leaders should outline proper policies and rules for the survival of small firms, and Insah et al. (2013) reported that the primary factor that determines business survival is the role of government in implementing rules and laws that govern businesses.

The payment of bribes reduces the profit levels of small businesses. Gbetnkom (2012) described the consequences of bribery on the growth of small businesses in Cameroon. The study included a quantitative and qualitative design. Data were from the Department of Statistics and National Accounts. The leaders of 137 firms participated in interviews. Gbetnkom interviewed leaders from 19 agro-processing firms, 35 chemical enterprises, 43 light manufacturing businesses, and 40 food-processing firms and found that of the 137 individuals interviewed, 90% said they felt the pressure of corruption from government officials during their interactions. Gbetnkom noted the longer a firm stays in business, the higher its production level because of workers' experience. However, Gbetnkom claimed that small businesses in Cameroon fail because of the country's currency devaluation in 1994. In contrast, Wabo (2014) contended that the failure of small businesses in Cameroon is attributable to poor credit issuance by financial institutions. Wabo claimed that only 6% of small business leaders successfully acquired loans from financial institutions and that banks in Cameroon are conservative when giving out loans to small business leaders.

Small business leaders could improve their company's output by using technical assistance and better equipment. Hyman (2012) explored the role of small businesses and

micro businesses in regional development and outlined the characteristics of small and micro-size firms in terms of development projects in a particular area. Hyman identified that community development projects were not self-sustaining without external assistance and noted that government policies sometimes affect small business growth. Cant and Niekerk (2013) contended that business owners seem to have a negative attitude toward ethical responsibilities in the businesses they operate. Some of these ethical issues include bribery, exploitation, violations of human rights, sexual harassment, and theft. Cant and Niekerk further noted that these issues affect the survival of small businesses.

Small businesses whose leaders fail to partner have a greater chance of surviving than those whose leaders partner. Kanmogne and Eskridge (2014) noted that many small businesses fail before their fifth anniversary, especially minority-owned businesses. Kanmogne and Eskridge explored the effects of prospective partners on the willingness of business respondents to become business partners. The research took place in Omaha, Nebraska. Kanmogne and Eskridge used a quantitative and qualitative design to conduct the research. Of the 134 leaders of individual businesses invited to take part in the research, 129 responded and took part in the study. The focus was only on the White- and Black-owned businesses. Whites demonstrated a higher preference for business partners who did not share their values or who were not community members than the Blacks did (Kanmogne & Eskridge, 2014). Changworny and Rotich (2015) contended that small businesses with poor internal control systems have a smaller chance of surviving than those that have. Changworny and Rotich further emphasized that internal control systems must be independent and handled by competent staff.

Effect of Small Businesses on the Economy

Small businesses are the engine of economic growth (Oyelola et al., 2013). Small business owners boost economic growth by creating between 60% and 80% of new jobs in the United States (Inyang, 2013). Small businesses in Nigeria are vibrant and generate 70% of employment (Baghebo et al., 2014). Small and medium-size enterprises are the backbone of business development and significant sources of economic growth (Inyang, 2013). One third of new patents come from small business technologies (Cronin-Gilmore, 2012). Cronin-Gilmore (2012) acknowledged that employees of small businesses uphold the technological lead and drive the economy. Tang et al. (2012) investigated the reasons for poor performance among small businesses during recent recoveries and claimed that small firms are important for job creation and are essential to economic growth. Etuk et al. (2014) pointed out that leaders in more states, counties, and cities are looking for ways to increase job creation, entrepreneurship, and economic development objectives by starting or supporting businesses. Through innovation and creativity, the possibility exists to reverse the course of any economy (Moreno & Flores, 2015). Through the proximity of small business to customers and flexibility advantages, small business owners can potentially increase their sales volume in economic downturns (Mohr et al., 2013). The basis of small businesses competitiveness is working closely with customers to produce tailored products (Mohr et al., 2013).

Policy makers should understand that to have a sustainable constructive economic impact on small business growth, stimulus programs must be available (Geho & Frakes, 2013). The federal government supports small businesses through various public policies

and programs, of which the most prominent is the U.S. Small Business Administration, which acts as a gap lender for small businesses (Gale & Brown, 2013). Gale and Brown (2013) contended that various programs subsidize and offer credit to small businesses that would otherwise be unable to obtain credit, short-term loans, financing to acquire fixed assets, and private equity financing.

During economic downturns, small business leaders' capability to collaborate with other businesses and enterprises is an obvious success factor (Cronin-Gilmore, 2012). Small businesses are likely to continue to be an important type of business in the future and part of the solution to global sustainability (Budcharoentong, Chandrachai, Sangsuwan, & Lawsirirat, 2013; Mappigau, 2012; Neneh & Vanzyl, 2014). Parilla (2013) confirmed that entrepreneurship has become indispensable to economic growth due to the rapid development of information technology and increasing knowledge. Fornoni, Arribas, and Vila (2012) indicated that entrepreneurship is a main driver of wealth creation, social development, and economic development. However, entrepreneurship is an exigent and difficult task, and many new businesses fail (Yeboah, 2014).

Family-owned and non-family-owned businesses are significant contributors to the country's economy through employment and tax payments to the government. Tabi and Fomba (2013) claimed that the performance of family and nonfamily firms contributes to the country's economy. Tabi and Fomba investigated which firm models contribute to the country's economy. The study took place in Cameroon, and Tabi and Fomba used both the quantitative and the qualitative design. Data collection involved the Cobb-Dougllass production function. The interviews with leaders of both family and

nonfamily businesses followed a qualitative design. Tabi and Fomba emphasized the government's effort to improve the business environment to stimulate the growth and +survival of small businesses. Gbetnkom (2012) posited that small businesses in Cameroon fail due to corruption from government officials and claimed that 90% of small business leaders said they felt the pressure of corruption from government officials during their interactions. Gbetnkom further contended that paying bribes reduces the profit levels of businesses and reduces their chances to survive.

Transition

Section 1 included the problem statement, purpose statement, nature of the study, interview questions, conceptual framework, assumptions, limitations, and delimitations of the study. Section 1 concluded with the significance of the study and a review of professional and academic literature. The literature review included a focus on previous literature related to the following concepts: entrepreneurship and SMEs, the role of entrepreneurship and SMEs, what constitutes successful SMEs, key determinants of small business success and growth, perceived small business failure factors, and the effect of small businesses on the economy.

Topics discussed in Section 2 include the purpose of the business project, the role of the researcher, the participants, the research methodology and design, the population and sampling, ethical research, data collection instruments and technique, data organization technique, data analysis, and reliability and validity. Section 3 includes the findings, applications to professional practice, implications for social change and behaviors, recommendations for action and further study, and my reflections.

Section 2: The Project

This section includes a discussion on the purpose of the research study and my role and responsibilities as the researcher to explore the financial strategies and resources small lodging business owners use to help their business survive beyond 3 years. Small lodging business owners' lack of financial strategies might be the primary reason for business failure in the sector (Koledoye & Adeola, 2014). The failure of SME leaders to innovate and successfully develop business plans hinders economic growth (Oyelola et al., 2013). The topics in this section include participants of the research, method and design, ethical considerations, how to obtain data, organization of data and analysis, and reliability and validity.

Purpose Statement

The purpose of this qualitative exploratory multiple case study was to explore the financial strategies and resources small lodging business owners use to help their business survive beyond 3 years. This study took place in Kumba, in the southwest region of Cameroon. I collected interview data from one owner each from five small lodging businesses that have been in business for at least 3 years. Lodging small business owners in Kumba might use the findings from this study to understand the financial strategies and resources needed to survive beyond 3 years. Successful businesses will likely see higher profits that lead to improvements to the local economy. This study was designed to generate positive social implications by facilitating SME success, leading to a decrease in the rate of unemployment and to improvements in the living standards for local

communities. Small business owners and leaders in Cameroon could use the outcome of the study to help their businesses survive beyond 3 years.

Role of the Researcher

Research entails collecting data, analyzing data, developing themes, and writing the results of the findings (Kapoulas & Mitic, 2012; Kyvik, 2013). In qualitative research, the researcher is the main tool for data collection, where data interpretation occurs through the researcher's personal lens (Ho, 2012; Peredaryenko & Krauss, 2013). I was the data collection instrument for this study. My role as the researcher was to select a suitable research method and design. I recruited potential participants, collected data, and analyzed the data. The data collection method involved conducting semistructured interviews and a review of company documents in the form of 1 year of profit-and-loss and cash flow statements from five successful small lodging businesses.

I used semistructured interview questions for the one-on-one interviews. Researchers conduct one-on-one interviews to carry out a deep examination of subjective or sensitive topics, and to understand interviewees (Rowley, 2012; Vogl, 2013). I therefore prepared semistructured interview questions in advance that guided our conversation and allowed the participants to answer the questions without interruption. Interviewers ask follow-up questions to gain a more in-depth understanding of interviewees (Foley & O'Conner, 2013). Accordingly, I asked for more explanations based on the participants' response, including follow-up questions when applicable.

This study data included audio tape-recorded and transcribed interviews, which I collected and analyzed to answer the main research question. The main objective of

qualitative research is to mitigate error and researcher bias (Leedy & Ormrod, 2013). I therefore took steps to mitigate bias and minimize the fixed ideas that I had, and controlled my reactions to interview responses. To mitigate personal bias, I only interviewed individuals that I did not know personally, which was intended to avoid biased sampling, questions, answers, and reporting. The study involved sharing the transcripts with the participants to clarify and confirm their interpretations or meaning, as well as to mitigate research bias in a process called member checking (c.f., Harper & Cole, 2012). The study included an interview protocol developed and followed to ensure fairness and consistency, in alignment with Foley and O'Conner (2013).

The Belmont Report (National Commission for the Protection of Human Subjects of Biomedical and Behavioral Research, 1979) includes ethical principles and guidelines to protect humans in research. According to the Belmont Report, a difference exists between research and practice, the three fundamental ethical principles, and the use of these principles. It lists three basic principles for research involving human subjects: respect of persons, beneficence, and justice. Respect of persons refers to remembering that participants can make decisions on their own. Beneficence refers to doing the right thing during the process of the research. Researchers must apply these principles to execute fair and equitable treatment toward participants during research.

Participants

This study included a purposeful sampling method and chose participants who met the criteria under study. Purposive sampling involves selecting participants who are part of a particular organization and are knowledgeable of the problem or the

phenomenon (Hays & Wood, 2013; Kindstrom, Kowalkowski, & Nordin, 2012).

Researchers use purposeful sampling and select participants who fit the criteria they wish to study (Hays & Wood, 2013). I therefore selected participants based on the following eligibility criteria: the participants were business owners who used financial strategies and resources in their small businesses; the small business must have been profitable for at least 3 years since opening; the small business must be in Kumba, Cameroon; and the participants must be over 18 years of age. The study included one business owner each from five small lodging businesses who had been in business for at least 3 years and who had used financial strategies and resources.

I gained access to participants by visiting business owners and asking them to participate. Participants selected for a research study should be willing to share information honestly and openly and to tell their story (C. Marshall & Rossman, 2016; Rubin & Rubin, 2012). I set up a working relationship with the participants. I met with the participants face-to-face to invite them to participate in the study, and I followed-up with phone calls to reiterate the importance of their participation in the study. I reassured them of the confidentiality that relates to this study. Information collected while conducting a research study must be confidential (Kisely & Kendall, 2012; C. Marshall & Rossman, 2016). To comply with ethical procedures and circumvent human rights violations, I requested approval from Walden University's Institutional Review Board (IRB) before I began the study. The IRB approved my research proposal by issuing approval number 09-14-16-0475168 expiring 09132017. I also notified the IRB that I was conducting my study in another country and asked if there were additional requirements

to fulfill. Per IRB respond, there were no additional requirements for studies conducted out of the country.

The geographical location of the participants was important in this study because Kumba is the largest city in the southwest region of Cameroon and therefore had more employment opportunities than other cities in the area. Access to participants was available through personal contacts. I hand-delivered letters and consent forms to all participants who agreed to take part in this study, and I asked to collaborate with the potential participants to understand the reasons behind their business success. The purpose of this qualitative exploratory multiple case study was to explore the financial strategies and resources the leaders of small lodging businesses have used to survive for more than 3 years.

Research Method

The three main research methodologies are qualitative, quantitative, and mixed methods (Clark, 2010; Gacenga, Cater-Steel, Toleman, & Tan, 2012). I considered and rejected quantitative and mixed methods designs. Qualitative research is suitable for investigating human behavior and the rationale that motivates such behaviors (Braguglia & Jackson, 2012). Qualitative research involves an attempt to obtain a detailed understanding of the opinions, values, and feelings that determine human behavior and can explain quantitative results (Bluhm et al., 2011). The research method selected for this study was a qualitative method. The qualitative method was the most appropriate for this study because the purpose was to explore the financial strategies and resources small lodging business owners use to help their business survive beyond 3 years. Qualitative

research was suitable to address the phenomenon of this study, as it would be difficult to quantify (Howitt & Cramer, 2014; Leedy & Ormrod, 2013; Rowley, 2012).

A qualitative method was also appropriate because the focus was gaining in-depth insights into the perceptions and lived experiences of a small number of participants (Howitt & Cramer, 2014). Quantitative research is suitable for determining research variables (Denzin & Lincoln, 2008). A quantitative study is appropriate for testing theories, examining causes and effects, and making deductive conclusions (Venkatesh et al., 2013). The purpose of quantitative research is to follow a systematic method for investigating a phenomenon using statistical, numerical, or computational practices (Fehrmann, Gregoire, & Kleinn., 2012). By using these methods to collect data, quantitative researchers usually depend on large, randomly selected samples (Fehrmann et al., 2012). Therefore, the quantitative method was not suitable for this study. Researchers conduct mixed methods research to integrate quantitative and qualitative methods into a single study (Small, 2011). Their outcome provides an overlapping and complementary mix of strengths that may compensate for any weakness in the study (Fehrmann et al., 2012). Mixed methods were therefore not appropriate for this study.

Research Design

The five common types of qualitative research designs are phenomenology, ethnography, grounded theory, narrative, and case study (Denzin & Lincoln, 2008). I rejected phenomenology, ethnography, grounded theory, and narrative designs as inappropriate for this study. A phenomenological design is suitable when studying lived experiences (Blackwell et al., 2009). A phenomenological design is useful when a

researcher intends to illustrate the events and lived experiences of many participants while attempting to understand how participants make sense of their personal world (Wagstaff & Williams, 2014). Ethnographic design is suitable when studying the shared beliefs, experiences, and behaviors of a group over time (Clark, 2010). This design was not appropriate for the study due to time constraints. A grounded theory design is suitable for discovering theories grounded in data (Gelo et al., 2009). A researcher may select the grounded theory design to develop a theory by determining patterns of people's experiences to understand a social phenomenon where prior research is lacking (Engward, 2013). Grounded theory was not appropriate for the study because the study will not involve an attempt to develop a new theory.

A narrative design is suitable for identifying life stories and experiences (Ellis & Levy 2009). A narrative design was therefore not suitable for this study. A case study is suitable for exploring contemporary or emergent events that researchers cannot manipulate (Yin, 2014). A case study is appropriate for investigating current phenomena and real-life issues (Yin, 2014). A case study design includes an in-depth exploration of a small number of cases or a single case (Verner & Abdullah, 2012). Case studies are suitable when researchers ask how or why questions about a contemporary set of events over which they have little or no control (Yin, 2014). A case study design was therefore, the appropriate design for this study.

I gathered data using methodological triangulation of interview questions with the participants and a review of company documents. The results from a methodological triangulation include a more comprehensive picture than from just one type of data

(Heale & Forbes, 2013). Data saturation occurs when no new data and no new themes emerge (Guest, Bunce, & Johnson, 2006; Mason, 2010; Onwuegbuzie & Byers, 2014). In this study, I used a member-checking process to reach data saturation by returning to the same participants with an interpretation of the interview data and asked the participants to verify the accuracy of the interpretations.

Population and Sampling

The participants of this study were small lodging business owners located in Kumba, Cameroon. The study entailed purposeful sampling and selecting members of the population who fitted into the criteria for the study participants. Through purposeful sampling, researchers can acquire participants who have a better understanding of a business and can provide in-depth knowledge of a phenomenon (Ginsberg & Sinacore, 2013; Ilkay, 2013; Prendergast & Chan, 2013). Purposeful sampling involves researchers using their judgment to select participants based on study criteria (Leedy & Ormrod, 2013). The population selected for this study was one owner from each of the 5 small lodging businesses that have been in business at least 3 years. The aim of sample size planning was to approximate a suitable number of participants for the study design selected (Rao, 2012). The sample size must be large enough to meet data saturation standards such that the data become repetitive (Dworkin, 2012).

Researchers of analytical and descriptive studies determine the appropriate sample size for a study (Rao, 2012). The main reason for determining the sample size was to approximate a suitable number of participants for the study (Rao, 2012). The sample size was sufficient to reach the data saturation point, at which point new themes

no longer emerged (Dworkin, 2012). A sample size of five participants was suitable to reach the saturation point with the use of methodological triangulation and member checking (Draper & Swift, 2011; Dworkin, 2012; Rao, 2012). I gathered data using methodological triangulation of interview questions with the participants and a review of company documents. Methodological triangulation provides a more comprehensive picture than one type of data can do alone (Heale & Forbes, 2013). Data saturation served as a tool to ensure quality and to ensure data was adequate to support the study (Walker, 2012). I used the member-checking process to reach data saturation by returning to the same participants with my interpreted interview data and asked the participants to verify the accuracy of my interpretations. I also asked further questions for clarification or further exploration of the participants' initial responses. Data saturation occurs when no new themes emerge (C. Marshall & Rossman, 2016).

The study included several criteria for participation. The criteria was individuals over the age of 18 who are small lodging business owners in Kumba, Cameroon, and whose businesses have survived for more than 3 years. The interviews took place at a time and location convenient for the participants. The concept of data saturation developed for grounded theory studies is appropriate for qualitative researchers who use interviews as the primary source of data (B. Marshall et al., 2013). Data saturation occurs when no new data and no new themes emerge (Guest et al., 2006; Mason, 2010; Onwuegbuzie & Byers, 2014). The interviews took place at a location where the participants chose as convenient to them, which was in a private room with the door closed at their business location. Turner (2010) noted that it is easier to conduct

interviews with participants in a comfortable and quiet environment with few distractions, and where the participant feels comfortable sharing information.

Ethical Research

Ethical issues are important considerations in every research study that includes a human population to direct the researcher and protect the participants (Moustakas, 1994). This study began after receiving approval from the IRB at Walden University. The aim of an IRB is to make sure research proposals conform to acceptable professional and legal standards in the United States (Abbott & Grady, 2011). I strictly followed the three fundamental ethics of research involving human subjects, which are respect of persons, beneficence, and justice. The participants received a hand-delivered participant consent form (see Appendix A) that included an explanation of the intent for the study. The participant reviewed and signed the hand-delivered consent form. Participants were able to ask questions at any time during the interview process. The consent form (see Appendix A) included a statement indicating my intent to audio tape-record the interview, my goal to review company documents, and information about the participants' right to withdraw at any time and with no penalties by calling me at the phone number provided. The consent form also indicated that the participants can choose the location of the interview but will not receive compensation for participation and that the results of the research was available to them through hand delivery. I contacted the participants by telephone to schedule interview dates and times. Safeguarding participants' privacy helped to ensure compliance with ethical standards of research (Wainwright & Sambrook, 2010; Yun, Han, & Lee, 2013).

I protected the confidentiality and privacy of the participants by taking extreme care at all times during data collection, data storage, and data analysis. Taking maximum care at all times during data collection, data storage, and data analysis is vital in safeguarding the confidentiality of the participants and protecting their privacy (Yin, 2012). I stored the data electronically on a personal, password-protected, external hard drive and will erase the data after 5 years. I stored all written data and results in a safe cabinet drawer, and I will shred the data after 5 years to protect the participants' confidentiality. I ensured the participants understand the purpose of the study and ensured the confidentiality of the information and documentation collected. I labeled the participants Participant 1 through Participant 5.

Data Collection Instruments

In this qualitative multiple case study, I was the data collection instrument. Data for case studies can have six sources and must be from at least two of the following six available sources: archival records, direct observations, documentation, interviews, participant observation, and physical artifacts (Yin, 2012). I collected data from open-ended semistructured interview questions, yearly profit-and-loss documents, and monthly cash flow statement documents. Qualitative researchers serve as the instrument, but researchers can create other data collection instruments if they prefer (Leedy & Ormrod, 2013). In-depth, face-to-face semistructured interviews and a company document review were the two main sources for data collection for this qualitative descriptive case study.

I asked semistructured interview questions to collect data to explore the financial strategies and resources small business owners use to survive more than 3 years. Small

business owners who have been in business for more than 3 years were the participants in this study. A semistructured, face-to-face interview was suitable for the study because of the flexibility and the control while conducting detailed interviews with the participants (Mojtahed, Nunes, Martins, & Peng, 2014). All the participants live in Kumba, Cameroon. In a qualitative study, researchers are the main instrument for data collection and analysis (Codie, 2012; Mojtahed et al., 2014; Sarker, Xiao, & Beaulieu, 2013). One owner each of five small lodging businesses participated in semistructured, in-depth, face-to-face interviews. I upheld the interview protocol (see Appendix B) for this study and ensured I asked the same questions to all participants to guarantee the validity and reliability of the study. Information gathered during the interview process is valid and reliable (Boateng, 2012; Singh, 2011; Stake, 2010).

I ensured all the participants had the opportunity to review the information gathered to establish the correctness of the data. The term for this process is transcript review (Singh, 2011). I interpreted the raw data collected and returned to the participants to ask them if my interpretations were accurate. This process continued until data saturation occurred. The term for this process is member checking (Harper & Cole, 2012). Member checking is a process for achieving validity, accuracy, and trustworthiness (Harper & Cole, 2012; Yin, 2014). The interview questions (see Appendix C) were be open-ended questions that led to a deeper understanding of the financial strategies and resources small lodging business owners used to help their businesses survive more than 3 years. I developed and followed the interview protocol (see Appendix B).

Data Collection Technique

The data collection techniques for this study were interviews, handheld audio tape recorders, and a review of company documents in the form of 1 year of profit-and-loss and cash flow statements from the participants' companies. A face-to-face interview was the most appropriate method for the study because of the flexibility and the control while conducting detailed interviews with the participants (Mojtahed et al., 2014). I carried out a face-to-face interview and asked semistructured questions that aligned with the interview protocol (Comi, Bischof, & Eppler, 2014). During the interview, I asked follow-up questions as needed to gain a better understanding of the phenomenon. I used a video voice recorder and captured the entire interview. A tablet served as a backup to the video recorder should the equipment malfunctioned. I took handwritten notes as a supplement to correspond with the video recording.

The advantage of a face-to-face interview is that the interviewer can monitor the respondents' nonverbal communication, which is vital in sense-making of the data (Applebaum, 2012; Giorgi, 2012; Onwuegbuzie, & Byers, 2014). Sense-making describes how respondents interpret events and then gather them in the content to understand what the event means (Paull, Boudville, & Sitlington, 2013). Evaluating and interpreting nonverbal communication during data collection may facilitate data saturation through member checking (Onwuegbuzie & Byers, 2014). I used the member-checking process, reached data saturation by returning to the same participants with my interpreted interview data, and asked the participants to verify the accuracy of my interpretations. Through the member-checking process, the participants might reveal

further and more in-depth information (Harper & Cole, 2012). I returned to the same participants with my interpreted new data and asked the participants to verify the accuracy of my interpretations with no new themes emerging. This process continued until data saturation occurred.

The participants had the option to choose a location of their convenience. A longer time was available than scheduled to allow for unanticipated events, such as lateness of the participant to the interview or interruptions during the conversation. I confirmed with the participants on the phone the date, time, and location of the interview prior to the scheduled date. On the day of the interview, each participant had a copy of his or her signed consent form and reviewed before the interview began. I built relationships with the participants so they felt comfortable during the interview. The only people in the interview room were the participant and me. I reminded participants that I will record the interview, will take handwritten notes of all their answers to the interview questions.

I reviewed 1 year of profit-and-loss and cash flow statements from the participants to understand the financial strategies and resources the business owners used to help their businesses survive more than 3 years. As soon as I returned from the interview, I transcribed the recorded and written interview answers, hand delivered these documents to the participants, and asked them to review the transcripts for accuracy and reliability. This member checking helps to verify the accuracy, completeness, and validity of the data collected, helping to ensure that the interview data reached a data saturation point where no new additional information would emerge (c.f., Harper & Cole, 2012;

Yin, 2014). I reviewed the documents, interpreted the raw data collected, and returned to the participants and asked them if my interpretations were accurate. This process continued until data saturation occurred.

Data Organization Technique

I recorded the participant interviews using a handheld audio tape recorder. I also had my tablet for backup should the audio tape recorder malfunctioned. I tested both pieces of equipment before meeting with the participants and ensured they work properly. Researchers should store organized data effectively and analyze them for efficient communication (Korhonen, 2014). I digitally scanned all field notes, interview transcripts, and journals and saved them into folders classified by theme, application, or participant (Flannery & Gormley, 2014). I used the NVivo 10 software to organize data and identified the emerging themes. The main reason for using the NVivo 10 software was to ensure the data collected were verifiable if required (Camfield & Palmer-Jones, 2013; Jacob & Furgerson, 2012; Korhonen, 2014).

All raw data will remain in a locked container for 5 years, per guidelines by Camfield and Palmer-Jones (2013), Fein and Kulik (2011), and Jacob and Furgerson (2012). I will safeguard this collected data under lock and key for 5 years, and will ensure all of this data is destroyed after 5 years. I will also make sure the data collected and stored adhere to the research protocol. I coded the interview notes and recordings for easy identification. I created codes for the participants and the interview data. I coded the participants as Participant 1 through Participant 5. I listed the participants' real name and the number allocated to them. The documents reviewed were labeled Document 1

through Document 5. I reviewed the data collected for accuracy and correctness. I ensured I protected the participants' identity. I am the only person who has access to the collected data.

Data Analysis

I used methodological triangulation for this qualitative exploratory multiple case study to analyze interview data, member checking data, and archived documents.

Methodological triangulation involves using more than one method to collect data on the same research topic to reach data saturation, which is more effective than using one type of data (Heale & Forbes, 2013; C. Marshall & Rossman, 2016; Torrance, 2012). I used methodological triangulation to assess information whether findings from the interviews and archival data agreed or disagreed. Methodological triangulation is a qualitative data-collecting method that is useful when researchers are using observations or interviews as data sources (Bekhet & Zauszniewski, 2012). I used the responses to the interview questions to address the central research question to determine financial strategies and resources used by small lodging business owners to help their businesses survive beyond 3 years. I reviewed company documents in the form of 1 year of profit-and-loss and cash flow statements from the participants.

I completed the member checking soon after the interview by returning to the same participants with my interpreted interview data and asked the participants to verify the accuracy of my interpretations. Member checking served to ensure the information captured represented the viewpoints of the participants (Houghton, Casey, Shaw, & Murphy, 2013). The participants were able to confirm the data collected were accurate. I

organized the data set, classified the data, coded the data, interpreted the data, and finally wrote up the findings. I used NVivo 10 to organize data, identified the emerging themes by playing the recordings slowly so I could transcribe the participants' responses accurately, and eliminated all unrelated data that did not match the research criteria; the term for this process is data cleansing. NVivo10 is software used by qualitative researchers to evaluate, gather, and organize content from interviews, field notes, archived data, and literature reviews (Onwuegbuzie et al., 2012). Seven common data analysis techniques integrate well with NVivo10: constant comparison analysis, keyword-in-context, word count, classical content analysis, domain analysis, taxonomic analysis, and componential analysis (Onwuegbuzie et al., 2012). I used constant comparison analysis, keyword-in-context, word count, and classical content analysis techniques to analyze the data. The constant comparison analysis technique, referred to as coding, was helpful for using an entire data set to identify themes and break the data into smaller controllable categories (Onwuegbuzie et al., 2012). I organized the data by themes, then into nodes, and then into categories.

I identified themes and coded the themes. I categorized the themes and used the themes as headings in the findings and analysis section. Software is a tool that researchers use to interpret and code data and organize text (Rowley, 2012). The five stages of data analysis are collecting data, sorting the data into groups, regrouping the data into themes, evaluating the information, and writing up the findings (Bernard, 2013; Qu & Dumay, 2011; Yin, 2011). I interpreted and analyzed the data by reviewing and transcribing the interview recordings and documentation to develop a conclusion.

Reliability and Validity

In this section, I examined the reliability and validity of this study to meet the acceptable standards of effective qualitative research. I made use of the interview protocol, which was the primary basis of collecting data for this study. My conduct, the procedure of data collection, and ethical considerations were the key areas that ensured the reliability and validity of this study. This discussion included the transferability and internal validity of this study, as well as methods I used to address reliability. The criteria used to assess the strictness of qualitative research are dependability, credibility, transferability, and confirmability (Houghton et al., 2013).

Reliability

Consistency and dependability of data collection are the essential components of a qualitative study (Hess, McNab, & Basoglu, 2014; Ihantola & Kihn, 2011; Street & Ward, 2012). The worth of a qualitative study relates to its dependability (Onwuegbuzie et al., 2012). I followed the interview protocol (see Appendix A) for each interview with participants and reviewed company documents. I also conducted member checking with the participants. Member checking improved the dependability of my study results. Reliable data are free from errors (Hess et al., 2014). Analysis is competent and useful when study instruments are capable of measuring issues that researchers want to measure (Luria & Yuval, 2013; Oluwatayo, 2012). Researcher biases can sway the reliability of a study and can have a substantial effect on the credibility of research (Sepehr & Kaffashpoor, 2012). Credibility is relevant to qualitative research (Onwuegbuzie et al., 2012; Sepehr & Kaffashpoor, 2012, Thomas & Magilvy). The primary means to ensure

reliability and validity was through member checking. Another way to ensure reliability was to focus on internal consistency to demonstrate how the participants answered the questions through an interview protocol (Daisley, 2011). Internal reliability was the most essential step in evaluating the reliability of the study (Malhotra, Mukhopadhyay, Xiaoyan, & Dash, 2012; Narayanan, Greco, Reeves, Matthews, & Bergin, 2014).

I asked each respondent the same questions to obtain an understanding of their lived experiences pertaining to the phenomenon. The process remained the same, as the interview protocol was standard for all respondents. I analyzed the regularity and articulacy of the answers to recognize respondents who might not answer the questions impartially. I used NVivo 10 to organize data and compare with the recorded version to ensure reliability.

Validity

Credibility is relevant to qualitative research (Onwuegbuzie et al., 2012). Dependability must align with reliability (Munn, Porritt, Lockwood, Aromataris, & Pearson, 2014; Leedy & Ormrod, 2013; Onwuegbuzie et al., 2012). In a qualitative study, validity involves credibility, authenticity, and trustworthiness (Leedy & Ormrod, 2013). I collected data through interviews and a review of company documents. The methodological triangulation of these two data sources improved the credibility of the outcome of the study. Seeking credibility involves determining whether a correlation exists between the original sources of data collected and the researcher's interpretation (Munn et al., 2014). I was the data collection instrument in this research; therefore, the

basis of the credibility of the study were the protocols, procedures, and due diligence during the research process.

The validity of this study included dependability, trustworthiness, credibility, and transferability (Aust, Diedenhofen, Ullrich, & Musch, 2013; Mayer & Boness, 2011). Researchers assess transferability by probing the extent to which they can transfer qualitative results to other settings (Onwuegbuzie et al., 2012). Findings are transferable when researchers can transfer them to another comparable situation or context while maintaining the validity of the results (Houghton et al., 2013). Transferability is at the discretion of the readers and future research to decide (Hess et al., 2014). I provided the readers with a detailed presentation of the results that included direct quotes from the participants. Confirmability is similar to dependability, as the processes for establishing both are the same (Houghton et al., 2013). Confirmability refers to the impartiality and correctness of the data (Houghton et al., 2013; Munn et al., 2014; Onwuegbuzie et al., 2012). I established the confirmability of the data by running frequencies of words and themes in NVivo 10 for analysis. I reviewed transcripts with the participants, completed member checking by returning to the same participants with my interpreted interview data, and asked the participants to verify the accuracy of my interpretations. Member checking is a participant confirmation method used to improve the accuracy, validity, reliability, and credibility of a qualitative study (Dworkin, 2012; Harper and Cole, 2012; Mero-Jaffe, 2011). A sample size of five participants, while using methodological triangulation, transcript review, and member checking, facilitated reaching data saturation and improved the credibility of the study results.

Transition and Summary

Topics discussed in Section 2 included the purpose of the study, the role of the researcher, the potential participants, the research methodology and design, the population and sampling, ethical research, data collection instruments and technique, data organization technique, data analysis, and reliability and validity. Section 3 includes the findings, the application to professional practice, implications for social change, recommendations for action and further study, and my reflections.

Section 3: Application to Professional Practice and Implications for Change

The purpose of this qualitative multiple exploratory case study was to explore the financial strategies and resources that small lodging business owners use to help their businesses survive beyond 3 years. Small businesses are the source of many jobs in Cameroon (National Institute of Statistics, 2015; Piabuo et al., 2015) and are the primary engine of economic growth (Piabuo et al., 2015). Small and medium-sized enterprises serve as engines of growth in developed and emerging economies around the world (Oyelola et al., 2013). In Cameroon, SMEs account for 99.2% of all businesses and provide 31% of the GDP (National Institute of Statistics, 2015; Piabuo et al., 2015). Small businesses are the foundation of wealth creation, job creation, and poverty reduction (Mafukata et al., 2014). However, only 25% of small business organizations in Cameroon survive more than 3 years (National Institute of Statistics, 2015).

I conducted semistructured interviews with five participants, each of whom was the owner of a small lodging business in Kumba, Cameroon, that had been in business for at least 3 years. Participants responded to semistructured interview questions and described their perceptions and significant experiences, in alignment with Rowley (2012) and Vogl (2013). I used methodological triangulation to compare the transcribed interview data with company documentation (Heale & Forbes, 2013; C. Marshall & Rossman, 2016). I did not use the real names of the participants. After I reached data saturation, I entered the data into the software tool NVivo 10 and identified three themes: passion and dedication, seasonality, and hiring the right employees.

Presentation of the Findings

The study findings developed from responses to interviews and a review of company documents that included profit and loss statements and cash flow statements. These sources completed the methodological triangulation of data for this study. I collected the data to answer the following research question: What financial strategies and resources do small lodging business owners use to survive beyond 3 years of operation?

Of the two types of data gathered, the most data came from the participant interviews. When the interview data and documents reviewed became repetitive, data saturation had occurred. I entered all interview data and company documents into NVivo 10, which is qualitative data organization software. The following three main themes emerged: passion and dedication of the owner, understanding the seasonality of their business, and hiring the right employees. The emergent themes aligned with strategic contingency theory, which was the conceptual framework used for the study.

Participants and Their Small Businesses

The participants in this study included one owner from each of five small lodging businesses in Kumba, Cameroon, that had been in business for at least 3 years. The National Institute of Statistics (2015) indicated that small businesses constitute 99.2% of businesses in Cameroon. Small business owners offer services that support the community as a whole, which aligns with strategic contingency theory (Fiedler, 1964). Each business strategy that the small lodging business owners use amalgamates to determine their strategies for survivability.. The interviews took place in a private room

at each of the businesses. I asked each participant seven semistructured open-ended interview questions using the interview protocol (see Appendix B) as a guide. Each participant responded to all seven interview questions. At the conclusion of the interview, I collected their business profit and loss statements and cash flow statements, and I thanked them for their contribution to my research study. I conducted member checking with the participants, which is a process for achieving validity, accuracy, and trustworthiness for study results (Harper & Cole, 2012; Yin, 2014).

The participants had diverse backgrounds and work histories. Participant 1 started the lodging business 18 years ago and had successfully owned the lodging business for the past 18 years. Participant 2 previously ran a pharmacy and rental shop space before transforming it into a lodging business in 2002. Participant 3 bought a piece of land in 1999 and started building a lodging business that went operational in 2001; their small business started with the owner and four employees and had 14 employees in 2016. Participant 4 bought an apartment building in 2006 and transformed it into a lodging business; their business went operational in 2007 with the owner, his wife, and two others as employees. Participant 5 had the newest business of the five businesses interviewed, having bought a piece of land and constructed a small lodging business in 2011; the business was doing well and had nine employees in 2016. (Participant 5 had previously owned a grocery store business that operated for 7 years.)

Participants' Educational and Professional Backgrounds

All five participants were high school graduates. Their interview responses revealed that three of the five participants had no college education, one had some

college education, and one participant had earned a bachelor's degree (see Table 1). Two out of the five participants had completed some college courses or had completed their degrees. This finding aligned with Nasr and Boujelbene's (2014) perception that business owners' education plays a vital role in their business decision-making process. Academic programs in the field of business ownership could help to increase the knowledge of future business owners (Nasr & Boujelbene, 2014). All participants who had some college courses or who finished their degrees took business courses while in college. Their college education aligned with Fadahunsi's (2012) findings that the founder's level of education is an important factor that contributes to small business growth.

Table 1

Educational Background of the Participants

Level of education	<i>n</i>	%
High school graduate	5	100.0
No college	3	60.0
Some college	1	20.0
Completed college	1	20.0

Two of the five participants indicated they had prior experience owning businesses (see Table 2). Participant 2 had operated a pharmacy in the building that the participant transformed into a lodging business. Participant 5 had operated a grocery shop that the participant transformed into a lodging business.

Table 2

Professional Background of the Participants

Professional background	<i>n</i>	%
Previously owned a small business	2	40.0
No business background	3	60.0

Participants 1, 3, and 4 stated that their background prepared them for owning a small lodging business (see Table 3). Individuals' prior business knowledge is an advantage to the success of their business (Zhou et al., 2014). Zhou et al. (2014) noted that previous experience with management or business ownership can influence the survival of a business.

Table 3

Participants' Background Prepared Them for Ownership of a Small Business

Background prepared participant for ownership	<i>n</i>	%
Yes	2	40.0
No	3	60.0

Emergent Theme 1: Passion and Dedication

The first emergent theme identified as a strategy that sustained their small lodging business beyond 3 years was the passion and dedication the participants had to their small lodging business. The participants also mentioned leadership and marketing (see Table 4). All five participants indicated that their passion and dedication played a greater role in the survival of their small lodging business. An elaboration on the emergent theme passion and dedication that includes tables follows a discussion on the other two strategies that helped sustain participants' business beyond 3 years, which were leadership skills and marketing.

Good leadership skills. Two participants indicated leadership skills were a strategy used to sustain their business beyond 3 years. According to Participant 2, Continuous motivation and inspiring the employees make them stay focused, take pleasure in the job, and work harder. Participant 5 noted the importance of ensuring all

employees take ownership and leadership of all they do to make them strive to succeed. Effective leaders delegate power and share information to strengthen and motivate others (Mutoko, 2014; Westcott, 2014). The limited delays between problem recognition and action and the short chains of command within small businesses enable a successful managing strategy (Mutoko, 2014).

Marketing. Participants 1, 2, and 3 mentioned marketing as a strategy in sustaining their business beyond 3 years. Participant 1 noted that he marketed his small business by buying regular local radio advertisement and handing out business cards at local community events. Participant 2 marketed his small business through billboards and a local newspaper. Participant 3 also said he advertised through local television and putting up posters at strategic locations in the city. The participants' responses related to Insah et al. (2013), who posited that marketing and sales are essential to the survival of small businesses.

Table 4

Strategies in Sustaining Businesses Beyond 3 Years

Strategies to sustain businesses	<i>n</i>	%
Leadership	2	40.0
Passion and dedication	5	100.0
Marketing	3	60.0

Passion and dedication of the owner. All five participants mentioned passion and dedication during the interview; the rate of recurrence varied. Participant 1 said he is devoted to his small business because he likes what he does and cannot imagine not being able to make his own decisions or working for someone else. Participant 2 emphasized how dedicated he was because he and his wife used their personal money to start the

business. Participant 3 mentioned that he started his business from his past savings and with help from his son, who is also a business owner. Founding the business using family contributions made Participant 3 feel he had a responsibility to be passionate and dedicated about his business and to leave no chance of failure. Participant 4 described his dedication through the number of hours he devoted to working at the business each week and indicated that he is passionate about his business growing. Participant 5 described the hours he and his family put into the business because they love what they do and strive to succeed.

The existing body of knowledge supported the emergent theme of passion and dedication of small lodging business owners, which signified that the more passionate a business owner is to the business, the more sentimental they are to their business objective (Tasnim, Yahya, & Zainuddin, 2014). Prior research is consistent in pointing out the need for small business owners to maintain the direction of the business, stay involved, and have a passion to see the business succeed (Tandui & Tandui, 2012). The focus of Fiedler's (1964) contingency theory is on leadership effectiveness and leadership strategies based on several situational factors or the environment where the business operates. In applying the contingency theory, the small business owners' passion and dedication contributing to sustaining a business as a whole aligned with the theory that leaders need to determine what leadership style they should use and the readiness level of the followers (Blanchard & Hersey, 1997).

Emergent Theme 2: Seasonality

The second theme to emerge was the importance of understanding, knowing, and getting ready for the seasonality of a small business. All five participants indicated that preparing for seasonality was a strategy used to sustain their small business beyond 3 years. A detailed discussion on the emergent theme preparing for seasonality, including tables, will follow a discussion of two other strategies participants used to ensure sustainability: customer satisfaction and cutting costs.

Customer satisfaction. All the participants indicated customer satisfaction and keeping the customers happy were key strategies used for sustainability. Ensuring customers, especially regular customers, feel welcome and making sure they come back played a role in the sustainability of their business. An owner of a small business has the advantage of being able to become close to the customers (Anderson & Ullah, 2014). Participants shared that they ask their customers what they liked about their stay and what they did not like. This gives them room to improve their services to ensure their customers' satisfaction. Listening to customer's insights and responding to customers' needs is indispensable for business sustainability (Sinfield, Calder, McConnell, & Colson, 2012). An important strategy is to keep customers happy and comfortable. If the customers are happy and comfortable, word of mouth will bring in more customers. Customers often think smaller firms have better customer service, which is a primary means by which small firms retain customers (Sinfield et al., 2012).

Cutting costs. All the participants noted that cutting costs is another strategy. Cutting costs during the low season can involve decreasing employee hours, the owner

and family working shifts, and purchasing only what is necessary (Participants 1 and 3). Participants 1 and 3's responses supported the existing body of knowledge that indicated the cost management strategies used when sales decline are to reduce employees' hours and inventory purchases (Shields & Shelleman, 2013). Participants 2 and 4 noted that they cut costs by driving the hotel van themselves and asking their children to do reception during weekends. Small business owners have many tasks and must determine how to allocate their time (Patten & Patten, 2014). Participants 2 and 5 also explained that they write up posters and post them around the city to minimize the cost of paid advertisement. All participants emphasized that they did everything they could that did not cost money, or that cost only a little money, to ensure the business did well.

Table 5

Strategies Used for Sustainability

Sustainability strategies	<i>n</i>	%
Preparing for seasonality	5	100.0
Customer satisfaction	5	100.0
Cutting cost	5	100.0

Preparing for the seasonality of the business. All five participants mentioned seasonality during the interview. Cameroon has two major seasons: the rainy season and the dry season. The participants pointed out that the causes of imbalanced sales connected with seasonality included the rainy season, which occurs from June through September, and the dry season, which occurs from October through May. The imbalanced sales that the participants experienced became clear after examining the monthly cash flow statements for the two different seasons. All five participants' monthly cash flow statements showed low sales during the rainy season months and high sales during the

dry season months. The low cash flow for the rainy season months highlighted the significance of the participants' preparation and knowledge of the seasonality of their small lodging business. All the participants mentioned that tourist activities are slow during the rainy season, as people try to stay away from heavy rains and muddy roads because most of the roads are dirt. All the participants mentioned that reviewing cash flow statements and profit and loss statements help them determine if there will be enough cash to cover expenses during the low season.

Participant 2 stated that it is very important for business owners to prepare their mind during low season months to work longer hours as some employees will be temporarily laid off (Participant 2). Participant 3 noted that it is vital to be financially disciplined and to minimize unnecessary expenses during the high season. Participant 1 explained the plan of saving up during the high season and remaining strict with expenses. Participant 4 also noted that staying away from wasteful expenses during the high season helps to secure funds needed during the low season. Finally, Participant 5 pointed out that reducing the number of employees during low season and replacing them with family labor is key to staying in business during the low season.

This study was guided by Fiedler's (1964) strategic contingency theory. The emergent theme seasonality aligned with prior existing literature. For example, Schwartz and Chandler (2012) posited that knowing the seasonality of a business is essential in understanding the business and its environment. According to Fiedler's strategic contingency theory, management styles in an organization must entail different forms and designs specific to a particular operating environment. All the participants demonstrated

an understanding of their business's seasonality based on high- and low-season sales, corroborated by the existing body of knowledge that indicates that seasonality frequently relates to the seasons of the year found in nature (c.f., Shields & Shelleman, 2013). The participants concurred that the weather in Kumba, Cameroon, directly affected their business, in alignment with Shields and Shelleman's (2013) finding that weather has severe consequences for small businesses.

In addition to sustaining through the low season, another barrier that small business owners face is being prepared to meet the demand for services during the high season (Schwartz & Chandler, 2012). All the participants mentioned that they prepare their employees and supplies for the change from low to high season. Seasonal cycles of demand pose major problems for small business management (Shields & Shelleman, 2013). Participant 3 said his tactic in planning for the seasonality of his business was employing financial restraint during the high season and saving money for the low season, while Participant 1 mentioned saving money during the high season. The participant responses aligned with the existing body of knowledge that recommended the goal during the low season should be planning, retaining employees, and preparing for the high season (Shields & Shelleman, 2013). Proper business planning is fundamental to survival, the strength of the small business sector, and the economy (Parks et al., 2015).

Emergent Theme 3: Hiring the Right Employees

The third theme that emerged was the significance of hiring the right employees to sustain a small business. Two other points the participants raised on sustaining a small business included receiving coaching and mentoring when possible (Participants 2 and 5)

and researching as much as possible before opening a small lodging business (Participants 1 and 4). All five participants mentioned hiring the right employees as a strategy to sustain their business. A detailed description of the emergent theme hiring the right employees follows a discussion on the other two strategies in sustaining a small lodging business beyond 3 years mentioned by the participants, which were receiving coaching and mentoring and conducting research.

Receiving coaching and mentoring. Participants 1, 2, 3, and 5 mentioned that receiving coaching and mentoring improved their business sustainability. Belonging to an association of hotel owners gives the owners opportunities to meet others who can coach them and provide mentorship (Participants 2, 3, and 5). Mentorship is vital because someone who has done it before has the best advice that can help a business survive (Participants 1 and 2). All participants mentioned that the government offers them free seminars that teach them how to manage their business, which have been helpful for their survival.

Conducting research. All the participants pointed out the significance of conducting research prior to opening the business. Through seminars organized by a hotel owners association, Participant 2 explained that he learned from a family friend whose parents owned a lodging business. Participant 4 also mentioned that he gained knowledge from talking to another owner who is in a different city but willing to share information with him about his experiences running a lodging business for 28 years. Participant 4 highlighted the need to gain knowledge prior to opening a business. Researching and listening to other peoples' stories on how they survived were an important factor that

contributed to their success in business (Participants 4 and 5). All participants mentioned that there are many helpful materials and sources available at the government office in charge of tourism.

Table 6

Participants' Final Thought on Sustainability

Final thoughts on sustainability	<i>n</i>	%
Receiving coaching and mentoring	4	80.0
Conducting research prior	5	100.0
Hire the right employees	5	100.0

Hiring the right employees. All participants mentioned that hiring the right employees is vital for their business sustainability. Participant 1 stated he often hires family members because they are dependable and are willing to put in more hours when need arises. Participants 2 and 5 indicated they hired employees based on word of mouth and reference from present employees to find the best and most reliable workers, which had worked out well. Participant 3 mentioned that all employees hired undergo a 3-month orientation before he hires them permanently. Participant 4 indicated that all his employees had hotel work experience prior to hiring them. Zalesna (2012) indicated that business survival relies on employees' intellectualism and hardworking spirit.

Participant 2 and Participant 3 mentioned that training and that hiring the right individuals are important factors in business survival. Participant 3 further mentioned that his business survive because of effective communication between management and staff (Participant 3). Participant 4 mentioned that he organize monthly meeting to talk about goals in terms of income and expenses (Participant 4). Participant 5 noted that he takes his time when hiring and interviews many prospective employees before offering a job,

because he wants to hire only competent and reliable employees. Furthermore, Participant 5 noted a business's survival is the result of teamwork and having the same goals.

Hiring family members, hiring diverse employees, and investing in employee training are strategies for survivability and success (Alasadi & Sabbagh, 2015).

Participant 1 hired family members for his business to be successful, which aligned with the existing body of knowledge that indicated family members usually have higher levels of commitment and often hold practical knowledge of the industry (Alasadi & Sabbagh, 2015). Participant 2 noted the significance of hiring a diverse group. Participant 3's responses corroborated with the existing body of knowledge that small business owners recognize that an investment in training employees can help small businesses to expand and grow (Alasadi & Sabbagh, 2015).

The findings signify that if small business owners are passionate and dedicated to the business, prepared for the seasonality of the business, and hiring the right employees, they might be able to survive beyond 3 years of opening their business. The conceptual framework for this study was Fiedler's (1964) strategic contingency theory. I used this theory to identify the strategies that might contribute to the survival of small business beyond 3 years of operation. The findings indicated that having one strategy is not adequate for small business survival beyond 3 years of operation, which aligns with strategic contingency theory because contingency theory requires many factors working collectively to ensure success (Fiedler, 1964). The three emergent themes were the passion and dedication of owners to their small business, the seasonality of a small

business, and hiring the right employees. Mehrjerdi (2011) noted that a true understanding of common themes and patterns leads to solutions from a better understanding of the problem to its entirety.

Application to Professional Practice

The passion and dedication of the owner to their small business, the seasonality of a small lodging business and hiring the right employees findings are significant to the professional small business practice. Small businesses are important in job creation; however, they are intrinsically unstable and have a high failure rate (Haltiwanger, Jarmin & Miranda, 2013). The data from the participant interviews and company documents indicated strategies for sustainability that have the potential to support small business owners in various ways. The findings identified in the study were added to and built upon existing literature. The findings gathered from the study could improve business practice by enlightening future and present small lodging business owners on sustainability strategies. Small lodging business owners may review the passion and dedication of the owner, the seasonality of a small lodging business, and hiring the right employees and implement strategies to follow these emergent themes to survive beyond 3 years of operation. Small business owners in Cameroon employ 62% of the country's private workforce (Piabuo et al., 2015).

Small business owners that remain dedicated and passionate about their business and hire the right employees might sustain beyond 3 years of operation. In addition, small business owners that identify the importance and need to understand the seasonality of their business might have an advantage in being profitable and surviving beyond their

first 3 years of operation. Shields and Shellman (2013) posited that understanding the seasonality of small business might help in staffing, timing inventories, and other decisions that correspond with the expected seasonality. In turn, the owners and their families benefit from the income of the business, the employees maintain their jobs, and the community and the economy improve.

Implication for Social Change

The implications for positive social change include the prospective to develop strategies for SMEs' survival and growth through efficient business practices. Business survivability and growth increase profitability to fortify the Cameroon economy. Implementing recommendations may lead to SME owners initiating strategies for survivability and sustainability, which may improve the unemployment problem in Cameroon. The study findings might motivate business owners to develop business strategies that can promote small business growth. When businesses are growing, the need for labor may increase and minimize the unemployment rate. This study might influence social change by decreasing the unemployment rate and reducing crime. Improved business practices come from leadership effectiveness and strategies to improve performance and growth. If a small business survives and becomes profitable, it will contribute to the prosperity of employees, their families, communities, and the local economy.

Recommendations for Action

The purpose of this qualitative multiple exploratory case study was to explore the financial strategies and resources small lodging business owners have used to survive

beyond 3 years. Small businesses constitute about half of private sector output, employ more than half of private sector workers, and create a large share of new jobs (Byrd, Ross, & Glackin, 2013). Prospective and current small lodging business owners should focus on the results because they can profit from remaining dedicated and passionate about their small business, knowing the seasonality of their business, and hiring the right employees. Additionally, I recommend leaders of the Cameroon Association of Hotel Owners, the Ministry of Small and Medium Sized Enterprises, and the Ministry of Tourism and Leisure pay attention to the results and share them with prospective and current small business owners. I will present the participants with a summary of the findings. I will also make available my published study to all participants, as the recommendations are for small lodging business owners in Kumba as well as other cities in Cameroon.

Recommendations for Further Research

In this qualitative multiple exploratory case study, the main limitation was the sample size of participants. Recommendations for further study include conducting a study with a larger sample size. Data saturation occurred after returning to the same participants with my interpreted interview data and asking the participants to verify the accuracy of my interpretations. Another recommendation is to conduct the same study in a different geographical location than Kumba, Cameroon. Researchers should also study small business owners in other industries as well as a similar study conducted over a prolonged time. I also suggest further research regarding the seasonality of organizations. A limitation of this study was the use of small lodging businesses in one city: Kumba,

Cameroon. This study included a qualitative research method with a case study design. Other researchers should consider different research methodologies and designs for further research on small business sustainability strategies.

Reflections

My experience with the Doctor of Business Administration program was a great learning moment. I gained a lot of knowledge about small businesses in Cameroon, specifically small lodging businesses in Kumba, Cameroon. I minimized error and researcher bias. I followed the interview protocol (see Appendix B) and I minimized any bias and predetermined concept I may have had prior to the interviews. I did not personally know the small business owners, which minimized personal bias and I controlled reactions to the interview responses to lessen bias.

While interviewing the participants, I changed my way of thinking about small business owners. I was not aware of the amount of effort, time, and energy small business owners put into their businesses. Their resilience and commitment were inspiring. I am motivated to shop at small businesses after conducting this study to support the owners, their employees, and their families; to give back to the community; and to improve the economy.

Summary and Study Conclusions

The purpose of this qualitative exploratory multiple case study was to explore the financial strategies and resources that small lodging business owners use to help their businesses survive beyond 3 years. I collected data using methodological triangulation with two data sources. I conducted semistructured interviews with one owner from each

of five small lodging businesses to obtain the first set of data. I also collected data from company profit and loss statements and yearly cash flow documents that related to profits and sustainability. Saturation occurred when the data became repetitive and no new themes emerged.

The findings revealed three main themes. I connected the analysis of each emergent theme back to the literature, the existing body of knowledge, and strategic contingency theory. My findings of passion and dedication, preparing for the seasonality of a business, and hiring suitable employees may be vital to the survival of small businesses beyond 3 years of being in business.

Participants gave insights into the talents small lodging business owners need to survive beyond 3 years. This knowledge could serve as the foundation for the survival of small lodging business to achieve economic growth. The results could direct small lodging businesses that are struggling to survive as they improve on their tactics and practices. The findings supported the strategic contingency theory and aligned with the conceptual framework of this study. The results indicated that passion and dedication of the owner, seasonality, and hiring the right employee enabled small lodging business owners to survive beyond 3 years of operation. Knowledge gained from association members was a contributing factor in the success of small lodging businesses.

Knowledge gathered from government seminars, receiving coaching, and mentoring improved business practice of participants. The implication for positive social change includes the potential to reduce the unemployment rate and improve living standards in local communities. Small business owners are capable of developing and expanding their

business to survive beyond 3 years of operations using the recommendations in this study. When attention was focused on the three recommended steps for action from this study, current and future small business owners could benefit the sustainability and growth of their businesses. Conducting additional qualitative studies could help in determining the effect of seasonality on small lodging business sustainability and growth.

I had the chance to interview small business owners who were in business for more than 3 years in Kumba, Cameroon, and conducting the study has widened my knowledge of doctoral research as well as increased my understanding of small businesses. In conclusion, conducting the study has changed my understanding of small business, and I developed the passion to become an entrepreneur and establish my own small business after graduation. In addition, this study's findings could provide a realistic guide to small business owners to change business practices and improve business strategies that could encourage sustainability and growth.

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Appendix A: Participant Consent Form

You are invited to take part in a research study to explore the financial strategies and resources that small lodging business owners use to help their businesses survive beyond 3 years. The researcher is inviting small business owners that have been in business for at least three years. This form is part of a process called “informed consent” to let you to understand this study before deciding whether to take part. A researcher named Ngalle Joseph Awasume, who is a doctoral student, is conducting this study.

Background Information:

The purpose of this qualitative exploratory multiple case study is to explore the financial strategies and resources that small lodging business owners use to help their businesses survive beyond 3 years

Procedures:

If you agree to be in this study, you will be asked to participate in one, approximately 30 minute audio recorded interview. I will request company documents in the form of 1 year of profit-and-loss and cash flow statements. I will complete the member checking soon after the interview by returning to you with my interpreted interview data and asking you to verify the accuracy of my interpretations. You will be asked to confirm the data collected are accurate. Member checking is approximately 30 minutes. You will be provided the results and findings through hand delivery.

Voluntary Nature of the Study:

This study is voluntary. Everyone will respect your decision of whether or not you choose to take part in the study. No one at Walden University will treat you differently if you decide not to be in the study. If you decide to join the study now, you can still change your mind later. You may stop at any time.

Risks and Benefits of Being in the Study:

Taking part in this type of study will not involve any risks. Taking part in this study would not pose risk to your safety or well-being. Potential benefits of this study include providing new insights and better preparing small business owners in starting and sustaining small businesses beyond 3 years.

Payment:

There is no reward or gifts associated with participating in this voluntary study.

Privacy:

Any information you give will be kept private. The researcher will not use your personal information for any purposes outside of this research project. Also, the researcher will not include your name, organizations name, or anything else that could identify you in the study reports. Written data and documents collected will be kept secure in a locked cabinet and electronic data will be kept secure on a personal, password-protected computer. Data will be kept for a period no longer than 5 years.

Contacts and Questions:

You may ask any questions you have now, or if you have questions later, you may contact the researcher via e-mail at ngalle.awasume@waldenu.edu, and the research email is irb@waldenu.edu.

Please print or save this consent form for your records.

Statement of Consent:

I have read the above information and I feel I understand the study well enough to make a decision about my participation. By signing this form I agree that I understand the terms described above.

Printed Name of participant -----

Date of Consent -----

Participant's Written Signature -----

Researcher's Written Signature -----

Appendix B: Interview Protocol

1. Introduce self to participant(s).
2. Present consent form, go over contents, and answer questions and address concerns of participant(s).
3. Provide participant copy of consent form.
4. Turn on recording device.
5. Follow procedure to introduce participant(s) with pseudonym/coded identification; note the date and time.
6. Start interview with question #1 through to last question.
7. Follow up with supplementary questions.
8. End interview and discuss member checking with participant(s).
9. Thank the participant(s) for their time.
10. End protocol.

Appendix C: Interview Questions

1. What factors contributed to your business surviving beyond 3 years?
2. What obstacles did you have to overcome to survive in business for more than 3 years?
3. What do you consider the key resources in operating your business in Kumba?
4. What financial strategies contributed to your business surviving beyond 3 years?
5. What financial planning did you apply to start your business?
6. What did apply to sustain your business?
7. What else would you like to share about your experience of owning a small business beyond 3 years?