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Effective Strategies of Military Veteran Small Business Owners

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Walden University

College of Management and Technology

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John Groves

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Walden University
2017

Abstract

Effective Strategies of Military Veteran Small Business Owners

by

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MBA, American University, 2006

BS, American University, 2002

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

June 2017

Abstract

Small businesses owned by military veterans represent a source of new jobs, yet more than half of these businesses fail to survive beyond 5 years. These failures could lead to efforts to identify strategies that owners can use to avoid failure. The conceptual framework applied in this case study was the triple-loop learning theory. The purposive sampling included 7 military veterans who were small business owners who had sustained their small businesses more than 5 years. Data were collected using semistructured interviews and organization documents. Yin's 5-step process for data analysis—compiling, disassembling, reassembling, interpreting, and concluding—resulted in 4 emergent themes: networking to build the business, mentoring and informal education for ongoing education, identifying gaps of competitors, and maintaining low overhead and operating costs. Military veteran business owners engaged in networking, which led to growth, sustainability, and building relationships. The key concepts discussed by all 7 participants formed the basis of entrepreneurial learning. The results of this study could benefit industry by increasing an income that affords sustainability to the military veteran business owner. Such owners could apply strategies to reduce small business failures and thus contribute to the stable employment of owners and employees. This study could contribute to social change by improving the standard of living in veteran communities as well as improving local and state economies.

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Section 1: Foundation of the Study

Introduction

Small business owners employ over half of the workforce in the United States, representing approximately 28 million businesses (Yang, 2012). In 2013, U.S. military veterans owned almost 2.4 million of the registered small businesses (Small Business Administration [SBA], 2014). Small businesses owned by military veterans (e.g. military veteran SBOs) accounted for almost one-half a million companies in the United States, generated over \$1.2 trillion in revenues, employed more than 5.8 million workers, and had an annual payroll of approximately \$210 billion (SBA, 2014). Although military veteran-owned small businesses are critical sustainers of the U.S. economy and not all firm deaths result in business bankruptcies, over one-half failed to survive beyond the first year of operation, only about one-half survive more than 5 years and one-third survive 10 years or more (SBA, 2014).

In Maryland, small businesses represent almost 98% of all employers. When employment fell during the first decade of the 21st century, the closing of small businesses in Maryland led to a net job loss (SBA, 2013). Compared to other groups of small business owners in Maryland, military veteran-owned small businesses did not perform as well as small business owners (SBOs) in other demographic groups. Military veterans experienced the largest rate of decline in small business ownership between 2000 and 2011, which resulted mostly from comparatively high failure rates (SBA, 2013). For example, from 2000 to 2011, the number of military veteran SBOs in Maryland fell by approximately 56%, which was double the declining ownership of

female SBOs in Maryland and much higher than the declining ownership rates for male and minority owners (SBA, 2013). To help reduce the trend associated with the failure rates of military veteran-owned small businesses in Maryland, a better understanding of strategies that veterans can use to sustain their small businesses beyond 5 years is needed (Johnson, 2012; Morris, Webb, Fu, & Singhal, 2013).

Background of the Problem

As substantial sources of employment and new job creation, small businesses are vital contributors to economic growth in the United States (Arthur, Hisrich, & Cabrera, 2012; McManus, 2012). Every year, as many as 500,000 new businesses are launched in the United States (SBA, 2014). In 2014, there were over 28 million small businesses registered in the United States that employed over half of the nation's workforce (Yang, 2012). In 2014, small businesses represented 99.7% of all American businesses and accounted for 64% of new jobs created between 1993 and 2011 (SBA, 2014). Small businesses also contributed to 97.7% of the U.S. domestic payroll, represented 97% of U.S. exporters, were responsible for 43% of all new patents, and contributed 46% of the U.S. gross domestic product (Kobe, 2012; SBA, 2014).

Problem Statement

In Maryland, military veteran-owned small businesses are among the small businesses with the highest failure rates and they have the highest negative net workforce change (SBA, 2013). While these businesses accounted for 9% of all businesses in the United States, employed over 5.8 million people, and had an annual payroll of about \$210 billion, 50% of them in Maryland failed within 5 years (SBA, 2014). The general

business problem was that some veteran owners started their businesses without adequate knowledge about effective strategies to operate successfully beyond 5 years. The specific business problem was that some military veteran SBOs lacked strategies to continue their businesses successfully for more than 5 years.

Purpose Statement

The purpose of this qualitative, explanatory, multiple-case study was to explore the strategies military veteran SBOs use to sustain their businesses successfully for more than 5 years. The population consisted of military veteran owners of seven small businesses in Maryland who had operated their businesses successfully for more than 5 years. Approximately 22% of all American military veterans started their businesses, which is consistently higher than non-veterans (Hollingworth & Valentine, 2014). This study has implications for positive social change: sustained employment of more veteran business owners and their employees is expected to reduce unemployment of veterans and non-veterans and contribute substantially to the U.S. economy, and greater economic stability, quality of life, and social well-being (Arthur et al., 2012).

Nature of the Study

Research Method

I chose a qualitative method for this study rather than a quantitative or mixed methods study (Bernard, 2013; Yin, 2014) so that I could conduct interviews, explore strategies that were likely to emerge from interviews, and collect documents instead of asking close-ended questions to test hypotheses, independent, and dependent variables (Anney, 2014; Hynes, 2012). Qualitative methodology was appropriate for this study to

answer the guiding question based on the collection, analysis, and interpretation of textual data representing participants' characterizations of real-world events (Gustavsson & Age, 2014; Hardman, 2013; Koro-Ljungberg & Bussing, 2013).

I ruled out quantitative research methods because, as stated by Myers (2013), a quantitative method involved statistical tests, numerical data, and hypotheses to draw conclusions and inferences. These findings and conclusions create characteristics or conditions that change and would not yield the data needed to answer my guiding question. I ruled out the mixed method because, in proportion to Molina-Azorín, López-Gamero, Pereira-Moliner, and Pertusa-Ortega (2012), combining qualitative data with a quantitative component would not be an appropriate choice for answering some types of research questions that defined and provided insights into the problem of military veteran SBOs strategies. The addition of quantitative data to my qualitative study was not suitable because quantitative research placed trust in numbers that represented opinions such as closed-ended yes or no questions; however, numbers could not represent concepts. As noted by Rauch, van Doorn, and Hulsink (2014), as well as Hoyos and Diaz (2012), exclusive reliance on qualitative data and documentation was often optimal for answering qualitative research questions about strategies applied in business settings.

Research Design

I used a case study design for this qualitative study so that I could explore the how and why of small business success over time (Yin, 2014). I chose an explanatory multiple-case study design so that I could explore a broad subject within small business

settings; I could collect and analyze large data from a variety of sources (Anney, 2014) while retaining the holistic characteristics of the events (Lalor et al., 2013).

Other possible qualitative designs included narrative inquiry, ethnography, and phenomenology (Small, Maher, & Kerr, 2014; Tracy, 2013). A narrative study involves exploration of the life of an individual with the purpose of relaying stories about the experience of people, which was not the focus of this study. The goal of this study does not align with a narrative design because this study needs information on a set of individual cases, rather than narratives about life. Researchers use ethnographic inquiry to study specific sociological and cultural groups (Kimmel, 2013), which was not the purpose of this study. A phenomenological design was not appropriate for this research because phenomenologists focus on the essence of a phenomenon or the nature of uniquely meaningful experiences, which was not a goal in this study. The purpose of this qualitative, explanatory, multiple-case study was to explore the strategies military veteran small business owners use to sustain their businesses successfully for more than 5 years. I determined that an explanatory multiple-case study design would provide me the best opportunity to collect and analyze data from a variety of informed participants that could answer my research question.

Research Question and Interview Questions

What strategies do military veteran SBOs use to continue their businesses successively for more than 5 years?

In alignment with the problem statement, purpose statement, research question, and conceptual framework, I used the following interview questions to develop a better

understanding of the strategic practices that military veteran SBOs use to remain in business beyond the first 5 years served as the basis for data collection.

1. How do you acquire new knowledge with respect to successful business strategies?
2. What strategies do you use to stay aware of new opportunities that may help sustain your small business?
3. What type of research strategies did you use choose to use during the first 5 years of your business operation with respect to providing your products or services?
4. How do you know you are doing things right and doing the right things to sustain your business?
5. What financial assistance or resource strategies did you use to establish and maintain this business?
6. What types of state or federal government assistance strategies for veterans have you utilized?
7. What specific skills and strategies do you believe most help you maintain successful businesses?
8. What more can you add to this study to assist with understanding successful business strategies for veteran-owned small business practices in Maryland?

Conceptual Framework

I used the triple-loop learning theory as the conceptual framework for this study.

Hawkins (1991) first introduced the term “*treble-loop learning*” (p. 183), which has come

to be called triple-loop learning, as a way to address what he understood as shortcomings in the previous double-loop learning theories (Argyris, 1991; Bateson, 1979; Schön, 1983). Triple-loop learning means (a) doing things right, (b) doing the right things, and (c) making well-informed choices about strategies and objectives (Romme & van Witteloostuijn, 1999).

Just as triple-loop learning theory was appropriate for Chamberland's (2015) qualitative case study of military veteran SBOs, it was appropriate for my qualitative, multiple-case study on the strategies used by military veteran SBOs to sustain their business past the 5-year mark. Barbat, Boigey, and Jehan, (2012) have linked the triple-loop learning of an individual in a business organization to the new knowledge and skills needed to solve complex problems. The theory applied to doing things right, doing the right things as it pertains to solving problems, and making well-informed choices about strategies and objectives when increasing the performance of business organizations (Barbat et al., 2012). Barbat et al. also detailed how cognitive processes worked simultaneously to encompass SBOs' choices about the implementation of the right strategies for their businesses. These cognitive processes helped with understanding how new elements, prior knowledge, and awareness worked together.

Operational Definitions

The following definitions are the terms and phrases that appeared in the study. The goal was to ensure the readers of this study had clarity regarding the meaning of key terms.

Business failure: A situation in which the owner of a business ceases business operations because he or she is unable to generate sufficient revenue to cover expenses, resulting in discontinuance of business or ownership (Cadden & Lueder, 2016; Ejmæs & Hochguertel, 2013). Business failure, as I use the term in this study, does not include businesses that are sold, merged, closed down due to retirements, or renamed for branding purposes.

Business success: Sustained profitability and longevity of 5 or more years in business (SBA, 2014). For this research, I use the term to name the operation of a business in such a way as to support the entrepreneur and business venture financially (Batsaikhan, 2016; Cadden & Lueder, 2016).

Military veteran-owned business: A business owned by an individual who served in the U.S. military and was discharged or released from active duty under conditions other than dishonorable. A military veteran small business owner must own 51% or more of the business for it to be classified as a military veteran-owned business (Bressler, Bressler, & Bressler, 2013).

Assumptions, Limitations, and Delimitations

Assumptions

Assumptions in research are factors integral to a study that researchers accept as correct without tangible evidence (Kirkwood & Price, 2013). In this study, I relied on several assumptions that were common in qualitative research. First, I assumed the findings would support my premise that veteran small business owners need a better understanding of exploring the strategies that could help military veteran SBOs succeed

beyond the first 5 years. Second, I assumed that the participants would provide honest answers to the interview questions. Third, I assumed that the sample of seven military veteran SBOs would reflect an appropriate cross-sectional sampling of the population. Finally, I assumed that there were discrepancies between the data of the United States Bureau of Labor Statistics (2016) and SBA statistics data on the number of small and medium-sized enterprises (SMEs).

Limitations

Limitations are influences that the researcher cannot control (Henderson, Kimmelman, Fergusson, Grimshaw, & Hackam, 2013). Limitations of this qualitative study included participants' biases with honesty and their inability to recollect events accurately or thoroughly (O'Cathain et al., 2015). An additional limitation was the study was limited to seven participants, which lacked diversity of opinions, and perspectives, which did not represent the majority of veteran business owners in the state of Maryland. Another limitation was that due to the small sample, the findings might not be transferable to SBOs in other demographic groups or other geographic locations outside of Maryland.

Delimitations

I limited this study to military veteran-owned small businesses in Maryland with fewer than 20 employees. Further, I only included participants who were honorably discharged veterans from a branch of the U.S. armed forces. I also limited this study to veteran military SBOs who had at least 5 years of success sustaining their businesses.

Significance of the Study

In this section, I address how this study can contribute to society, business practice, and social change through the improvement of small business practices.

Value to Business and Society

Military veteran-owned small businesses have long been valuable to U.S. economic and industrial development, representing 2.4 million of the 28 million registered small businesses (SBA, 2014). In Maryland, veterans represented the second highest demographic group of small business owners, second only to male-owned small businesses (SBA, 2014). In accordance with the Gaiter (2015), small business ownership represented an opportunity for veterans to re-enter the U.S. workforce and maintain successful employment following military service. Successfully sustained small business ownership has helped to reduce the unemployment of veterans, which was often higher than their non-veteran counterparts (Gaiter, 2015). Successfully employed, reintegrated, veterans are of greater value to society than veterans who are unable to sustain gainful work (Thomas & Bowie, 2016).

Small businesses are essential to the long-term success of the U.S. economy; however, only 67.7% small businesses survive beyond their first year (Hotho & Champion, 2011). Success rates of military veteran-owned small businesses in Maryland have lagged behind those of other demographic groups; thus, successful strategies are needed to help military veteran SBOs succeed (SBA, 2013). The findings of this study may contribute to a better understanding of how to help military veteran-owned small businesses in continuing beyond 5 years, which would help sustain and stabilize owners'

and their employees' employment. The findings may also assist with the success of military veteran SBOs in Maryland to improve the reintegration of veterans into society, while also sustaining private-sector employment in Maryland.

Contribution to Business Practice

Government policy makers and SBOs need to learn about successful business strategies that could help veterans in their small business practices. However, there are few resources in Maryland. Jenkins, Wiklund, and Brundin (2014) and Høgevoid (2011) noted gaps in knowledge of small business failures and success strategies that might help SBOs succeed. This study could contribute to business practices by resulting in findings, conclusions, and recommendations that help change the way veteran small business owners gain new knowledge. The knowledge gained from this research may improve business practices by creating awareness of productive and positive business practices that veteran owners of small businesses in Maryland might implement to remain in business beyond 5 years. The findings may also ensure military veteran SBOs have a better understanding about military veteran-owned small businesses and may result in recommendations for future research.

Implications for Social Change

The findings of this study may help veteran small business by providing research-driven recommendations that can boost success and reduce failure. Applications of the recommendations may help reduce the unemployment rates of veteran and non-veteran American workers, thereby benefitting individuals and the communities in which small business owners and their employees thrive. Reduced unemployment likely improves

quality of life and spurs economic growth, a concept that supports research to understand better how that occurs (Idowu, 2012; Pryor, Webb, Ireland, & Ketchen, 2016). Surviving and thriving military veteran-owned small businesses enhance the reintegration of veterans into civilian society, and have a positive impact on society in general (Chamberland, 2015; McManus, 2012; Thomas & Bowie, 2016).

A Review of the Professional and Academic Literature

The contents of this thematic literature review were based on the research problem and included the following topics:

- an overview of small businesses
- planning
- decision-making
- risk management
- financial management
- small business failures
- previous applications of the triple-loop learning theory (Argyris, 1991; Romme & van Witteloostuijn, 1999; Schön, 1983)
- the interconnectedness of the principles of business dynamics (Boer et al., 2015)

The review of the professional and academic literature covers the following topics:

- Search for successful business strategies for military veteran-owned small businesses in Maryland.
- The success and failure of small businesses.

- Learning about financial management, leadership, strategic decision-making, planning, resource allocation, and risk management.
- In business management, SBOs' commitment to the mission of the firm, key decision makers' commitments to the success of the business, and a business owner's strategies on small business management.

The following databases were used: JSTOR, ABI Inform, Business Source Complete, Access Business News, HighBeam, Emerald Management, Wilson Business, Business Abstracts, Bloomberg, Business Book Summaries, and Business Source Premier Database. The literature review included 260 peer-reviewed journal articles, representing approximately 88% of the references cited. Sixteen seminal books cited account for 5% of the references. There were 10 references from national, state, and local government organizations, which accounted for 3.4% of the references. There were seven doctorate dissertations cited, representing 2.4% of the references. There were 296 cited references with 252, or 85% published within 5 years of graduation and only 44 or 15% published before 2013 (see

Table 1).

Table 1

Types and counts of references

	Recent (≤ 5 years)	Before 2013	Total (%)
Peer-reviewed periodicals	225	35	260 (87.8)
Seminal books	14	5	19 (6.4)
Dissertations	7	0	7 (2.4)
Government references	6	4	10 (3.4)
Total (all sources)	252	44	296 (100.0)

Business Theories

Although this study occurred with a focus on the triple-loop learning theory, Robledo (2014) claimed that the increasing fragmentation of organizational theory failed to support solutions to the challenges and complexities of organizations and society. An examination of Robledo's claims represented an acknowledgment of competing theories and led to the justification of support for the conceptual framework selected for this study. Robledo argued that a combination of ideas could lead to contributions to our discipline through the application of an integral, balanced, and nonmarginalizing framework. An examination of the alternative or interconnected business theories not only offered a more comprehensive view of what small businesses needed for a sustainable solution, but also contributed to this literature review, leading to a better understanding of the actions, attitudes, and behaviors of business owners.

The importance of the traditional relationship between business performance and theory pertained to the ability to understand how an organization can survive and grow (Solomon, Bryant, May, & Perry, 2013). By considering the relevance of several theories, practitioners can conceptualize and study organizations as a collective whole. These scholarly efforts were necessary to appreciate the complexity of social and economic exchanges in meaningful ways to form a relationship between business performance and theory practices (Wieland, Polese, Vargo, & Lusch, 2012). Consistent with Bresciani and Ferraris (2016), the review of several theories applied to small business research provides broad perspectives about the complexity of the business context and the refraction of social and economic relations.

Contingency theory. In keeping with Fiedler (1964), contingency theory encompassed the idea that there was no one best way to organize, lead, or to make decisions; a leadership style that was useful in some situations may not be successful in others. Each concept of his theory existed in (a) the theory of organizations, (b) the theory of leadership, and (c) the theory of decision-making. Fiedler built his contingency theory on the concept that a business owner's organizational, leadership, and decision-making style may be successful in some situations, but may not be successful in other circumstances. This concept revealed that destitute of organizational, leadership, and decision-making skills in the right accumulation and context would result in leadership failure and total system failure.

Consequently, the optimal leadership, organizational, and decision-making performance depend on several internal and external factors or constraints. These factors

or constraints included the size of the business, surrounding environments, resources, capital, and business strategies and suggested that the success of the leader was a function of various subordinates, tasks, and group variables. Corresponding to Fiedler, an organization's performance was also the results of interactions between the owner's leadership style and situational demands of the situation (Fiedler, 1964). In Fiedler's model, leadership effectiveness was the result of interaction between the style of the leader and the characteristics of the environment in which the leader works. This interaction between the form and features of military veteran SBOs helps with the understanding of strategies that veterans can apply to sustain their small businesses beyond 5 years in Maryland.

The effectiveness of leadership depends on the situations and numerous factors, such as the nature of the task, leader's personality, and make-up of the followers (Schreuder, Groothoff, Jongsmā, & van Zweeden, 2013). The contingency model was a conceptual framework related to Fiedler's model that explains the effects of such change-inducing conditions as organizational turbulence, leadership experience, training, and job rotation (Fiedler, 1964). The integrating concept in the dynamic interpretation of Fiedler's theory was the leader's situational control and influence, which, as it changes, brings about a corresponding shift in the leader's behavior and performance. Modern theorists identified three principal factors that determine the success of the leader-follower arrangement: (a) how followers receive the head, (b) the tasks involved, and (c) whether the leader can exert control over the group or individual (Schreuder et al., 2013). For these reasons, I agree with Schreuder et al. (2013) that integrated concepts focus

heavily on the interrelationship and dynamics among system components, while the cause and effect separate both patterns and trends.

Barros and Domínguez (2013) discussed how business managers and owners handle post business integration. The authors stressed how an organization's ability to succeed depended on the style of the leaders of the team and how the people they were leading perceived the leader. The leader's personality, capabilities, and behaviors often forged the leader's ability to connect with the people they led (Barros & Domínguez, 2013). If managers do not pay attention to every aspect of their business, there may be adverse effects on the revenue growth of the business (Bjørnskov & Foss, 2013). As an example, Oyewole (2013) acknowledged that leaders are not always successful in every situation they encounter. Oyewole found that when individual elements change around a leader, this shift may affect a manager's ability to succeed. This example provides credence and was seen when veteran leaves the military after a successful military career, but seem to struggle after they become owners of a small business. Situational leadership concepts help to explain how some leaders who seem successful in some cases suddenly appear very unsuccessful in others (Schreuder et al., 2013).

Tsai and Yang (2013) drew from the contingency theory to investigate how the interaction between market turbulence and competitive intensity moderated the relationship between firm innovativeness and business performance. Through the perspectives of organizational learning and environmental contingency, Tsai and Yang found that knowledge integration in formal processes and structures have strategic implications that enhanced the positive effect of firm innovativeness on performance.

This type of enhancement improved the use of knowledge integration mechanisms by providing additional examples of the relevance of contingency and situational influence.

There may be no universal way or one best way to manage an organization. The design of an organization and its subsystems must fit with the environment (Gupta, Guha, & Krishnaswami, 2013). For this reason, Tsai and Yang (2013) contended that the effect of firm innovativeness on business performance varies across the different configurations of market turbulence and competitive intensity. Tsai and Yang also suggested that the highest level of business performance occurs when firm innovativeness, market turmoil, and competitive intensity are all high, which means active organizations not only have the proper fit with the environment but also between its subsystems. The needs of an organization are better satisfied when management style aligns with the tasks undertaken, the nature of the group, and the environment (Gond, Grubnic, Herzig, & Moon, 2012).

Systems theory. A system is a collection of parts, unified to accomplish an overall goal; therefore, removal of one part of the system changes the nature of the system (von Bertalanffy, 1972). A system is a variety of parts that work together to achieve a goal; for this reason, von Bertalanffy (1972) believed that systems theory had a significant place in management science and the understanding of organizations. With the system in mind, managers can coordinate programs to work as a collective whole with efficiency, to meet the overall goal or mission of the organization rather than for separate departments (von Bertalanffy, 1972). The collective whole of efficiency provides a framework for seeing interrelationships rather than things, seeing patterns of change rather than events, and seeing the structures that underlie complex situations.

Systems theory encompasses the general principles of dynamic interaction and interconnectivity, which appears as the central problem of modern businesses (Mangal, 2013). Managers who understand systems theory recognize how different systems affect a worker and how an operator affects the systems around them (Mangal, 2013). On the word of Valadez (2012), systems theory is a broad perspective that allows the examination of patterns and events in the entire workplace by looking at its pieces. As Valadez indicated, these patterns of behavior and problem symptoms relate to the crucial elements of strategic planning, management and leadership development, team building, and other principles of organizational change in the effort to create positive change within an organization.

For growth of veteran small businesses, strategies are essential because they help manage the overall risk of the system (Klemkosky, 2013). To grow a business, an owner must have sound management practices and strategic processes in place, and a systems theory allows owners to look at their organizations from broader perspectives (Chetty, 2013). Systems theory broadened perspectives for managers and businesses to interpret patterns and recognize the various parts of the organization and its interrelations concerning common goals (Gandy, 2015; Thomas, 2015; Wilson, 2012). These perspectives acknowledge when patterns trace to common causes of veteran small business failure, which makes the language of systems theory crucial.

Although systems theory may seem quite basic, decades of management training and practices in the workplace largely excluded applications of the principles of this theory (von Bertalanffy, 2009). Based on modern research, a more thorough

understanding of organizations as entire systems, with all the configurations of subsystems included, enables more appropriate organizational designs of managerial systems (Gandy, 2015; Thomas, 2015; Wilson, 2012). Von Bertalanffy (2009) suggested that preferable organization models of managerial systems changed the way management studied and approached organizations

Combined business management theory. Ho, Palacios, and Stoll (2013) talked about levels of business about the multifaceted financial nature. The discussion showed that to take care of issues, entrepreneurs took one section and concentrated on only that section. At that point, they moved their focus to another part. The issue was that an organization could have an incredible leadership and initiative, yet the parts and pieces of the business did not synchronize. The lack of synchronization means that growth of the business was dependent on the effectiveness of all the parts and multiple tiers working together as the organization grows. For example, Brigham and Ehrhardt (2014) addressed the fact that financial management was essential for sustaining a business. Fiedler (1964) stated that through contingency theory, effective leadership depends not only on the style of leading but also on the control over a situation. Several interrelated and interdependent factors work together to achieve organizational goals (Yawson, 2013), such as the effective financial management that Brigham and Ehrhardt discussed. These ideas led to the emergence of the combined business management theory (Robledo, 2014).

In line with Robledo (2014), an integral approach can make a significant contribution to a discipline that integrates all previous organizational knowledge were business management encompasses the direction and control of groups of people to

achieve a common objective; the joint effort was greater than the scope of individual efforts. A business management theory pertains to the principles and practices of businesses with the purposes of understanding desired business goals and optimal management practices (Boer et al., 2015). Optimal business management practices encompass a broad range of activities, including accounting, marketing and public relations, operations, employee relations, time management, financial management including investments, and leadership practices that improve measurable organizational performance (Robledo, 2014).

Relevant to business management strategy, combined business management theory encompasses practices related to human, financial, technological, and environmental resources (Robledo, 2014). The relationships among the resources involve collective decision-making by management authorities and other employees of the organization to establish and achieve set goals and objectives (Gibbons, 2015). These types of decision-making processes require the abilities of multiple stakeholders to plan, organize, direct, and control for the relationships among resources used to sustain and grow businesses (Neubaum, Dibrell, & Craig, 2012). Planning and organizing revolve around the aspirations to meet long-term organizational goals through daily activities (Lisetchi & Brancu, 2014).

Game theory. Performance evaluations in light of desired objectives help employees work towards achieving organizational goals (Garriga, 2014). Researchers test and apply business management principles in real-world circumstances so that the theories continuously evolve (Boer et al., 2015). One major modern business

management theory was the theory of games, stemming from economic analysis, based on the earlier works of von Neumann and Morgenstern (1944). Von Neumann and Morgenstern created a model of decision-making with the predictions of outcomes, focused on interactions between individuals that can lead to insights about the ways to model and analyze organizational decisions.

Business management theories that encompass financial, accounting, strategic, and organizational elements include game theory (Boer et al., 2015). Game theory applies to human thinking and human actions across various settings (Murnighan, 2015; Robson, 2015). Blumentritt, Mathews, and Marchisio (2013) emphasized that game theory pertains to a balance of power between organizations, consumers, and suppliers to attain long-term objectives of growth and profits. Business strategy incorporating consideration of competitive rivalry, resource allocation, self-evaluation, and competitor analysis helps organizational leaders make good decisions (Blumentritt et al., 2013). As stated by Blumentritt et al., game theory's greatest power comes from simultaneous consideration of actions by individuals, groups, or organizations, and the interrelationships of the outcomes of those moves. Game theory encompasses factors underlying decision processes that depend directly on choices made by more than one entity; these interrelationships are integral parts of business success (Blumentritt et al., 2013).

Chaos theory. SBOs typically follow the premise that organizational events are controllable. However, chaos theory pertains to the idea that events seldom are controlled, and that disorder stems from the relational complexity of organizations in their environments (Ven, Ganco, & Hinings, 2013). Chaos theory pertains to the nature of

change (Schlesinger & Daley, 2016). Managers must acknowledge and overcome this chaos and change complexity, not with some set of formulae or rigid management doctrines, but by working flexibly and understanding the changing pattern of business and the need for the growing number of organizational changes (Child & Rodrigues, 2011).

In relation to chaos theory, as organizations grow, they become more complex and unstable, leading to unpredictability (Ven et al., 2013). However, Chang, Wen, Chang, and Huang (2014) explained how a business structure that may seem chaotic and not well thought through could yield gainful results. Additionally, Black, Groombridge, and Jones (2011) stated that the key steps to organizing multifaceted nature into operational prosperity are correspondence and accurate considering of the entire team. Poor quality was typically the delayed consequence of an unwillingness or disappointment of everyone on a business team to pass on changes, especially in a space that experiences enduring change and unpredictable events relating to management practices (Smith & Rupp, 2015).

Organizational learning and triple-loop learning theory. The conceptual framework through which I viewed the experiences of military veteran-owned SBOs was the triple-loop theory, also called triple-loop learning. With an understanding of the prior methods, one can understand how SBOs can apply learning, and how the application of that knowledge can benefit organizations. Contingency theory, situational leadership, systems theory, combined business management theory, game theory, and chaos theory all contain some elements of learning and the application of that knowledge to modern

business systems. That understanding led to the selection of the triple-loop learning theory for direct applications in this study.

Argyris (1991) and Schön (1983) developed the conceptualizations of single-loop and double-loop learning that led to the third order of organizational learning. Romme and van Witteloostuijn (1999) explained the three learning processes encompassed by triple-loop learning with the following three descriptions. Single-loop learning pertains to doing things right. Double-Loop pertains to doing the right things, and triple-loop learning relates to informed choices about strategies and objectives (Romme & van Witteloostuijn, 1999).

Orobia, Byabashaija, Munene, Sejjaaka, and Musinguzi (2013) claimed owners of small businesses do not require high degrees of sophistication for planning, monitoring, and controlling working capital. That level of complexity stems from knowledge and learning. The triple-loop learning theory applied to previous studies of small business strategies (Chamberland, 2015), based on the idea that decision-making and planning stem from learning that involves knowledge about what needs to happen, how it needs to happen, and the reasons for those choices.

Triple-loop learning theory was appropriate for this qualitative multiple-case study encompassing SBOs' decisions about the implementation of the right strategies for their businesses. Choices pertain to decision-making, planning, and resources (Chamberland, 2015). Chwolka and Raith (2012) contended that lack of business planning results in leadership failure as well as the total system failure. Globalization, interdependencies in supply chains, rapid population growth, and increasing global

consumption based on seasonal dynamics are impacting decisions that affect the quality and success of small businesses (Proietti, 2012). The value of planning, derived from a learning process, can involve evaluating alternative actions as options to improve business strategies (Wang & Chugh, 2013). If not properly applied, Chwolka and Raith claimed patterns of failure continue until the market stability fails completely or the organization falls apart entirely.

The performance of small businesses depends on management's capability to learn, lead, and make effective decisions about the creation of employment, financial management, survival, and sustainability (Koryak et al., 2015). Fiedler (1964), in his discussion of contingency theory, also addressed decision-making, emphasizing the leader's personality or psychological disposition, and openness to learning as the primary variable in his or her ability to lead and make decisions. Fitting with the situational leadership model, managers also make decisions based on the situation at hand rather than one single method (Sauer, 2011), which may more effectively occur through the application of learning from prior experiences. A manager takes appropriate action, based on learning applied, to anticipate the most important decisions for a situation (Koryak et al., 2015).

Armstrong (2013) discussed strategic management and proposed that all owners, regardless of organization size, confront competitive pressures, must find certain strategies, based on learned knowledge, which provides them with a competitive advantage over others to be successful. He and Huang (2011) discussed the internal and external contingencies affecting strategic decision-making, including applications of

learning. Lechner and Gudmundsson (2014) claimed the development of effective business strategies, based on knowledge, was critical for the continuity of the business. Lechner and Gudmundsson noted the relationship between applied learned strategies and performance. Armstrong also determined that competent strategies and decisions, based on the application of high levels of knowledge, positively related to both the survival and expected growth in small businesses.

Small Business Success and Failures

Small businesses are vital to the U.S. economy. In 2011, military veteran-owned small businesses accounted for 9% of all businesses in the United States, represented 4.1% of all business receipts nationwide, generated sales of over \$1.2 trillion, employed over 5.8 million employees, while paying out an annual payroll of \$210 billion (United States Census Bureau, 2011). Amorós, Bosma, and Levie (2013) described several main factors that affect the national propensity to foster entrepreneurship and small business ownership. The list, in no particular order, includes financial support, government policies and programs, education and training, research and development, infrastructure, internal market openness, and socio-cultural norms. As stated by Litwin and Phan (2013), primary factors like these are what make small businesses core to America's economic competitiveness, which enabled them to employ half of the nation's private sector workforce and create approximately 66% of the net new jobs in the United States. Small businesses have also proven vital to the U.S. economy because they present new jobs and a positive economic impact on the U.S. economy (Dahmen & Rodríguez, 2014). The

SBA (2014) reported that SBOs account for 99% of all employees, hire 50% of the private workforce, and provide over 40% of the private sales.

Although American SBOs are still struggling from the early twenty-first-century recessionary economy, Massey and Campbell (2012) believed that SBOs help economic recovery and would continue to advance services and innovation. For these reasons, the long-term success of small businesses depends on the implementation of strategies to prevent failures. The implementation of policies supports knowledge of financial, human resource, and other aspects of small business management (Mcevoy & Buller, 2013; Smith, Andraski, & Fawcett, 2013). Collett, Pandit, and Saarikko (2014) emphasized the need to consider the reasons for failures of small businesses and how they may recover, to establish benchmarks that could be helpful to decision makers for improving business related policies and decisions.

SBOs are concerned about the chances of success and failure for their proposed activities (Gibbons, 2015). These concerns have caused SBOs to look for ways to predict success and failure to help them to assess the probability of business success (Bhandari & Iyer, 2013). Marom and Lussier (2014) suggested that an understanding of why firms fail and succeed is crucial to the stability and health of the economy and is an important role of SBOs. For this reason, success versus failure prediction research continues to provide a better understanding of the problems SBOs face as a whole (Mehrerdi, 2011).

There was an attempt to expand and adopt different definitions of a failing business with bankruptcy prediction models (Ucbasaran, Shepherd, Lockett, & Lyon, 2012). In addition, there were various combinations of financial and business distress

levels and different definitions for failures or defaults (Lin, Ansell, & Andreeva, 2012), but Ucbasaran et al. (2012) explained how entrepreneurs made sense of and learn from the failures. Ucbasaran et al. described how business failure was good for the economy and society overall due to the release of knowledge and resources from defunct companies. On the word of Ucbasaran et al., failure led to a potentially valuable learning opportunity by presenting evidence on the causes and outcomes of business failures. These opportunities included entrepreneurial recovery as well as cognitive, behavioral, and societal results of failures and how to prevent them.

Armstrong (2013) proposed that all businesses, regardless of the size, face competitive pressures and must apply strategies that provided them with a competitive advantage over others to be successful. While the literature provided an insight into the perspectives regarding different SBOs' inaccessibility to finances (Moro & Fink, 2013), authors such as Halabi and Lussier (2014), also provided research results about other elements of entrepreneurs' functions and business operations. Although Halabu and Lussier, as well as Enqvist, Graham, and Nikkinen (2014) stressed the need for adequate working capital and strong financial and accounting practices, the authors also emphasized planning, education, professional support, collaboration, and marketing as integral to small business success.

Several researchers attributed entrepreneurial hardships to the lack of managerial skills, poor leadership, and inadequate education (Aregbeyen, 2013; Santikian, 2014). Fadahunsi (2012) also noted the importance of competencies and relevant education, recognizing the value of educational programs to preventing business failures. Dahmen

and Rodríguez (2014) discussed the leading causes of small business failures, including inadequate management skills or poor knowledge of business owners about financial opportunities and business strategies. Acs, Audretsch, and Lehmann (2013) addressed how knowledge can generate entrepreneurial opportunities, facilitate innovative activity, enhance economic performance, and improve resource allocation. For this reason, there was a need for appropriate training in financial and business management for veteran small business practitioners, designed with flexibility and relevance, so participants can apply what they learn.

The increasing fragmentation of management and organization may be reasons why small businesses failed to succeed beyond 5 years (Chatterji & Seamans, 2012). Kraus, Rigtering, Hughes, and Hosman (2012) acknowledged that environmental turbulence could have a significant impact on the viability of a firm, such that it was critical for managers to understand and effectively manage these events, as well as for scholars to determine what elements might explain the business performance differences. These explanations can help SBOs deal with complexity, and to take a holistic view of the actions and interactions of the organization and its composite parts.

Järvensivu and Möller (2009) reasoned that management tasks, derived from more general management functions, are contingent upon resources and capabilities. Ropegá (2011) also addressed the fact that small businesses are exposed to bigger threats because they simply do not have the support of additional finance or resources that larger companies typically possess. Järvensivu and Möller emphasized the importance of small business financial activities, enhanced contingency collaboration, increased internal and

external system communications, and the development of the major performance indicators that provides clarity to owners about their small businesses.

Conforming to Reid and Smyth-Renshaw (2012), the application of Root Cause Analysis (RCA) helped identify organizational difficulties to improve small business quality and performance. The practice of RCA within small businesses, compliant with Reid and Smyth-Renshaw, stems from the belief that solutions must correct or eliminate root causes of problems, as opposed to only addressing obvious symptoms. Directing corrective measures at root causes may reduce problem recurrence. After the identification of the failure and the determination of the root causes, remedial action can prevent further loss occurrence (Rosenfeld, 2014). As shown in Figure 1, previous RCA performed with small businesses led to the discovery of common causes of small business failures. Zilbershtein (2012) summarized what other researchers found in that these small business failures pertain to (a) capital procurement, (b) decision making, (c) organizational behavior, (d) entrepreneur education, (e) manpower and staffing, and (f) marketing. However, Zilbershtein (2012) claimed that previous predictive failure models that led to the identification of factors, such as lack of experience or underfunding, were merely symptoms and not root causes of small business failure. Instead, in agreement with Zilbershtein, most small business performance outcomes - failures or successes – were attributable to particular decisions or lack thereof, of the small business owner or leaders. Figure 1 includes a summary of those business failures causes and symptoms I identified through my review of the literature. Whether one views the contents of Figure 1 as factors, root causes or symptoms depends on if one adopts the viewpoint extended by

Reid and Smyth-Renshaw (2012) or the position advocated by Zilbershtein. The components of Figure 1 are common across all types of small business industries and interrelated as subjects of ongoing research focus. Prevention of failures among these areas can involve strategies to correct problems occurring within them, thereby preventing future harm (Gershengorn, Kocher, & Factor, 2014).

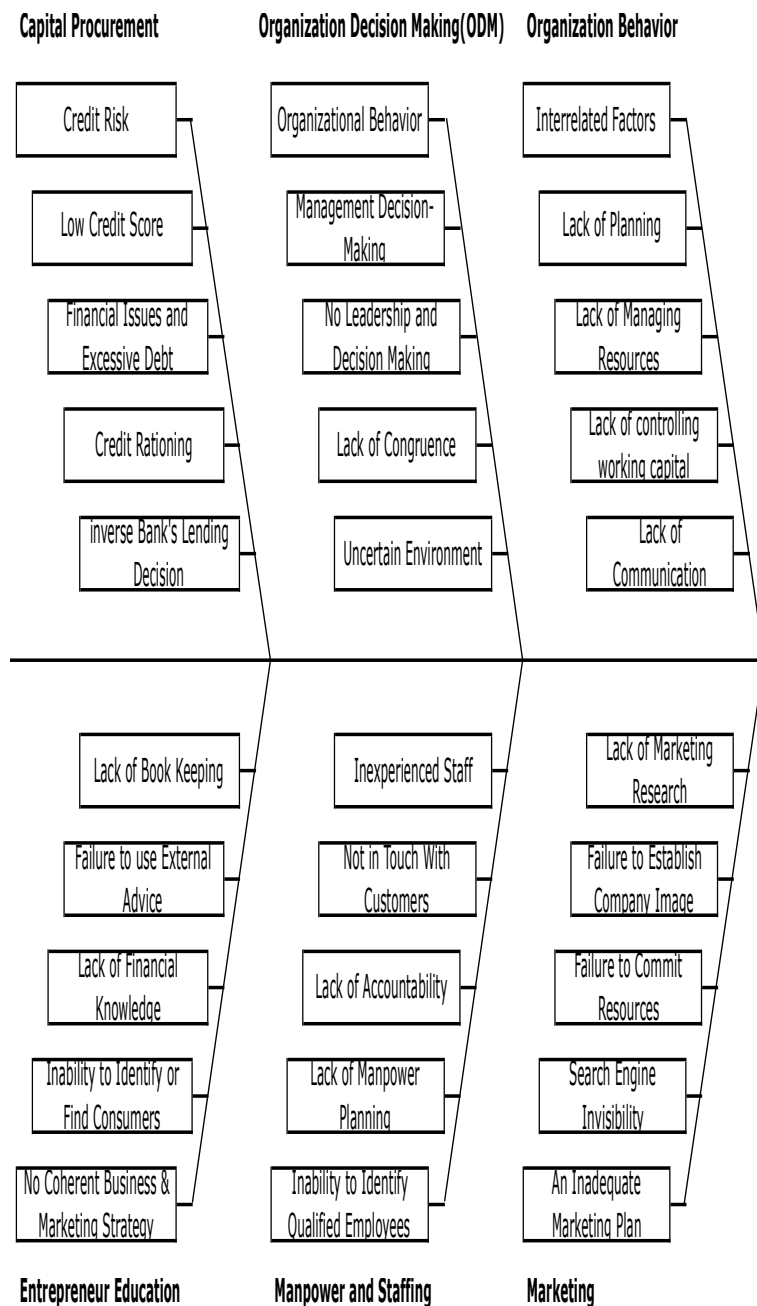


Figure 1. Cause and symptom diagram for small business failure. Figure 1, provide details on how Root Cause Analysis (RCA) performed with small businesses lead to the common causes of small business failures pertaining to (a) capital procurement, (b) decision making, (c) organizational behavior, (d) entrepreneur education, (e) manpower and staffing, and (f) marketing.

Financial Management

Armstrong (2013) acknowledged that pursuing financial management strategies positively relates to small business expected growth and business survival. In agreement with Lerner and Malmendier (2013), SBOs are also more likely to fail due to key determinants and poor financial management strategies. Small business entrepreneurs often lack the financial literacy required to make important financial decisions. Military veteran-owned small businesses are dependent on obtaining better training to improve their knowledge of financial management methods. The better education was to reduce the high rate of business failure and achieve long-term success (Hotho & Champion, 2011). During times of economic hardships, training improves firms' financial practices, objective reporting quality, and revenues (Drexler, Fischer, & Schoar, 2014).

Small businesses that do not benefit from financial management programs may have owners that need better ways of gaining new knowledge tools (Mutanda, De Beer, & Myer, 2014). Financial hardships could pertain to lack of business credit due to the escalating competition from rising numbers of new entrepreneurial companies (Wehinger, 2014). Poor credit scoring and modeling and high credit risk may be limitations to the financial well-being of a company that limits funding needed for success (Canton, Grilo, Monteagudo, & Zwan, 2013). Recordkeeping may be sub-optimal which could result in poor financial evaluations from stakeholders and potential lenders (Boshara & Emmons, 2015). Lack of banking relationships, entrepreneurial alertness in the pursuit of new opportunities, and the lack of start-up and working capital were also noted small business limitations (Nyamao, 2012).

Financial recordkeeping. Financial reporting was the language of communicating financial information about a company to (a) managers, (b) owners, (c) creditors, (d) investors, (e) customers, (f) suppliers, and (g) others invested in the organization's success (Beaver, Correia, & McNichols, 2012). As stated by Dahmen and Rodríguez (2014), every explanation of financial statements helps budgetary leaders and partners to utilize the data to gain a better understanding of how to manage small businesses. Although knowledge was the objective of financial reporting to help SBOs to make critical business decisions, some SBOs are not prepared to create, understand, or utilize these financial statements (Carragher & Auken, 2013).

As suggested by Boshara and Emmons (2015), well-maintained financial records are critical to the stability of businesses. Boshara and Emmons believed that building strong financial records coincide with the success of companies. Good record-keeping helped to establish an understanding of the flow of a small business' operations, investments, financing, and how resources support decision-making (Carragher & Auken, 2013). Reliable financial records provided information about the performance of a small business to spot early warning signs that could help avoid early failures (Beaver, et al., 2012).

Access to financing. Part of the sustainment process of veterans who own small businesses was gaining access to funding to ensure the business venture can get off the ground and grow (Chamberland, 2015). Entrepreneurs should clearly identify and appropriately pursue the financing options for the business, or the business may be unable to continue operation under the ownership and management (Ucbasaran et al., 2012). For

these reasons, consideration of financial management theory could be critical to small business success. Financial management theory, as per Brigham and Ehrhardt (2014), pertained to the process of how organizations spend their money; the theory encompassed the idea that financial management was an essential part of business success and that procurement and utilization of finance should occur in a profitable manner.

Brigham and Ehrhardt (2014) acknowledged that small businesses do not share the same financial management problems with large companies and large corporations. Brigham and Ehrhardt claimed that bank financing was different between large and small businesses due to undeveloped corporate finance opportunities for small businesses. Berger, Goulding, and Rice (2014) noted that larger banks had a tendency to lend only to large businesses, and the inaccessibility of capital has presented severe challenges to small businesses. Berger et al. argued that smaller banks had a tendency to lend to smaller businesses. Chiou, Huang, Wu, and Tsai (2012) noted outcomes of many business surveys that showed the lack of accessibility of SBOs to financing was one of the greatest obstacles to the survival and growth of military veteran-owned small businesses in many economies. The perceptions of SBOs are that banks appear to lend to large businesses rather than small businesses (Berger et al., 2014).

Cole and Sokolyk (2016) agreed that small businesses were not always able to borrow enough resources at competitive rates to achieve business frictions, and agency costs explain why money does not always accrue to small businesses. Brigham and Ehrhardt (2014) noted that SBOs usually depended on financial intermediaries such as commercial banks to obtain funds. Seghers, Manigart, and Vanacker (2012) noted the

impact of human and social capital on entrepreneurs' knowledge of finance alternatives. Business financial management researchers and theorists identified some features of small businesses not considered in the modeling of the large firm paradigm; for example, Price, Rae, and Cini (2013) claimed that SBOs might depend on funding from internal sources, such as relatives.

Capital procurement. Among the most important aspects of developing a small business, and often the most difficult to achieve, are access to capital and financial management (Byrd, Ross, & Glackin, 2013). Orobio et al. (2013) determined that access to working capital helps small businesses to stay alive and functioning, which was why SBOs needed to manage their working capital efficiently. The U.S. government made significant changes to support new veteran entrepreneurs, including low-interest loans, tax breaks for startup companies, and training for veterans who wanted to start businesses (SBA, 2013). Leaders of governmental programs continued to focus on measures that encouraged the growth of entrepreneurs (SBA, 2014). However, access to capital remained one of the biggest challenges for veteran entrepreneurs (Chamberland, 2015). SBOs struggled to acquire monetary funds or credit to start and sustain their businesses (Price et al., 2013). Undercapitalization and the lack of initial capital undermined potentially profitable small businesses opportunities (Meuleman & Maeseneire, 2012).

Coluzzi, Ferrando, and Martinez-Carrascal (2012) studied small businesses' financial obstacles to contribute to the understanding of the main factors affecting substantial growth. Using a survey-based measure of financing constraints, Coluzzi et al. provided insight into the importance of enhancing businesses' funding opportunities and

the direct measurement of the impact of businesses' financial position and access to finance for growth. Neely and Auken (2012) discussed bootstrap financing that helped alleviate liquidity issues or a shortage of funds by providing small businesses additional sources of capital when more traditional sources are not accessible. Conclusions drawn were that small business success depended on businesses' funding opportunities and the businesses' financial position and access to finance for growth.

Liu and Wang (2014) discussed credit constraints and misallocation of resources as additional problems SBOs faced. Demiroglu, James, and Kizilaslan (2012) discussed the heightened lending standards, adjusted for bank-specific factors, which jeopardized small business financing. The tightening of credit supply led to a substantial decline in funding to SBOs and the capacity of businesses to borrow from banks (Gamser, 2014). Elston and Audretsch (2011) acknowledged that capital markets, including bankers, faced challenges assessing the risks of firm projects due to the complicated nature of new technologies and innovations. Elston and Audretsch further maintained that capital constraints were more problematic for certain types of entrepreneurs, such as high-technology entrepreneurs.

Bankers accepted and approved loan applications from SBOs based on the qualitative judgment of the bank's loan officer and financial conditions (Berger, Cowan, & Frame, 2011). Knowing the financier could be a helpful part of this process (Berger et al., 2011). Giannetti (2012) looked at what types of relationships banks had with entrepreneurs and suggested that banks maintained a traditional role of financing investments for constrained businesses. Chiou et al. (2012) explored the process of

lending to small businesses and how the relationships between small businesses and bank lenders increased over the years through the influence and by the duration of the relationships between entities. Gambini and Zazzaro (2013) explored the impact of long-lasting bank relationships on small businesses, employment, and asset growth. The authors claimed that maintaining close relationships with banks allowed more softened processes in business loans, and it also smoothed the loan contract terms.

Chakravarty and Xiang (2011) and Baños-Caballero, García-Teruel, and Martínez-Solano (2014) supposed that some lending opportunities might relate to constraints on small businesses by many internal finances of the stakeholders. For example, Bates and Robb (2013) submitted that lending discrimination might be a practice by financial institutions that could lessen the ability of entrepreneurs to leverage their household wealth by borrowing to finance entry into business ownership. Ganopoulou, Giapoutzi, Kosmidou, and Moysiadis (2013) claimed individual borrowers' characteristics influence the decision of granting consumer loans as well as the probability of a loan to default. Ganopoulou et al. further used personal credit scoring and consumer lending data to create a statistical approach that predicts the likelihood that a loan applicant would default or become delinquent based on internal factors. Financial institutions' credit policies were compatible with default risk minimization; therefore, banks review the borrower credit constraints, credit access, and credit quality as indicators of creditworthiness and make decisions of whether to lend by this creditworthiness (Campbell, Heriot, Jauregui, & Mitchell, 2012). In the context of this

research, financial health and access to capital may be integral to the success of military veteran SBOs.

Small businesses have been slow to recover from a recession and credit crisis that hit them especially hard (Price et al., 2013). This slow recovery from the recession prompted the question as to whether there was a credit gap in small business lending. Researchers, such as Mach and Wolken (2012), continued to seek empirical evidence of credit constraints by looking at investment decisions. Mach and Wolken found that credit constrained businesses were significantly more likely to go out of business than non-constrained businesses. In addition, Mach and Wolken concluded that credit constraint and credit access were the most important factors that predicted which small U.S. businesses in their study that failed. This study excluded those self-funded businesses.

Business credit risk evaluation. The literature about economic growth and entrepreneurship literature included studies that focused on income, entrepreneurial choices and various personal characteristics. An understanding offered by Douglas and Shepherd (2002) was that the goal to end up distinctly an entrepreneur was grounded more for people who were more risk tolerant than adverse and had a more risk state of mind. This risk tolerance helped to propose empirical models that incorporated controls for risk mentalities. Kirschenmann and Norden (2012) and Cole and Sokolyk (2016) discussed the positive relationship between borrower risk and loan maturity in small business lending; the authors also noted how borrower bargaining power could influence the relationship and that risky borrowers benefited when borrowing from leading banks with close relationships. In proportion to Brinckmann, Salomo, & Gemuenden (2011),

risks increased when entrepreneurs focused only on external financing while ignoring other areas of financial management. Bottazzi, Secchi, and Tamagni (2011) established a link between a business owner's ability to access external funding and operational capacity; external financing access also appeared to affect various types of business decisions.

Mihajlov (2012) addressed the inability to obtain lines of credit to help maintain efficient cash flow was a key reason for failure. Geho and Frakes (2013) added that a small business owner's exposure to bigger threats and risks occur because they simply do not have the support of the additional finances or resources that larger companies typically possess. Mihajlov characterized the inability to access external lines of credit or to maintain adequate internal cash flow as threats and risks to small businesses. Mihajlov added that the promotion of small businesses was a cornerstone of economic policy for a large number of industries; therefore, it was imperative that these business owners take the steps necessary to budget and manage the funds they do have available.

Credit scoring. Credit scoring offers a modern alternative to the traditional method of the Fair Isaac Corporation (FICO) score when evaluating loans for small businesses (Cullerton, 2013). There are different scoring techniques used for credit scoring (Brevoort, Grimm, & Kambara, 2015). Credit scoring and credit modeling, whether internally or externally developed, were widely utilized within credit card lending (Berger et al., 2011). Scoring models condense accessible data about buyers and diminish the data into a set of requested classifications/scores that anticipate a result (Brevoort et al., 2015). A consumer's score was a statistical snapshot of his or her

estimated risk profile at that point in time (Cullerton, 2013). Scoring models could offer a fast, cost-efficient, and objective way to make sound lending decisions focused around the bank and industry experience (Brevoort et al., 2015). There was no overall best statistical technique used in building scoring models, and the best method for all circumstances did not yet exist (Berger et al., 2011).

Like personal credit scores, business credit scores provided a quick view of risk potential based on where the score falls on the scale; the higher the score, the lower the risk (Berger et al., 2011). The increasing use of credit scoring in evaluating small-company loans represented a significant trend in the small firm-banking arena (Petrova, 2012). Einav, Jenkins, and Levin (2013) identified the ability to screen high-risk borrowers and capacity to target more generous loans to lower-risk borrowers, as two distinct benefits of risk classification. Einav et al. further described the magnitude and channels by which the adoption of credit scoring affected loan originations, repayment and defaults, and profitability. Berger et al. (2014) suggested that the use of credit scores in small business lending by community banks was surprisingly widespread and the scores employed encompassed data on the companies as well as on the owners.

Credit modeling. Deyoung, Frame, Glennon, and Nigro (2011) showed greater use of information technology by lenders gave the banks better, cheaper, and faster access to information, which included information about borrower creditworthiness. As a result, on the word of Deyoung et al., bankers started to lend only to businesses when credit modeling tools showed proven credit and their ability to monitor borrowers. Consumer credit models make a business performance more predictable so funding

organizations could manage better the high number of applications for loans (Petrova, 2012). Mach and Wolken (2012) developed failure prediction models for a sample of small businesses by paying particular attention to the impact of credit constraints. While utilizing the model, Mach and Wolken showed that credit-constrained companies were significantly more likely to go out of business than non-constrained businesses.

Companies need to plan and control inventory, receivables, payables, and cash to eliminate the risk of illiquidity and maximize profitability (Corluka, Radic, & Matosevic, 2013). Petrova (2012) showed an application-scoring model was typically based on information on the individuals, on time periods, and credit execution of any event in the prior year. Petrova offered an example of entrepreneurial entry under financial constraints where people chose between inventory, receivables, payables and cash usage, including wage employment, part-time, and full-time entrepreneurship. The thought was to utilize the information on past entrepreneurs to evaluate candidates in order of default risk. Funding organizations used this predictive modeling information to manage the high number of applications for loans (Petrova, 2012).

Credit rationing. Credit rationing limited access to financial resources (Canales & Nanda, 2012). Comeig, Brio, and Fernandez-Blanco (2014) used a unique data set comprised of 323 bank loans granted by 28 banks to determine that banks utilize credit rationing to screen borrowers by their success probability (risk level). Banks hesitated to lend funds to small businesses because of uncertainties about the small business, the credit rating of owners, and risk modeling.

The quality of the data provided by SBOs for review by banks was often reduced, due to a lack of management experience or the business being new in existence (Canton et al., 2013). Canton et al. (2013) concluded that the age of a firm had a significant influence on the perception of credit constraints and that younger firms perceived it harder to obtain bank loans than older firms. Canton et al. suggested that this was because young business owners understood access to credit as difficult.

Lending decision. Some bankers found it hard to determine whether a project was a good or bad risk (Comeig et al., 2014). Meuleman and Maeseneire (2012) explained how both banks and the traditional private financiers were highly selective in providing financing for small businesses. The decision to approve or deny a credit request depended on profitability and stability reflecting in the loan applications (Crook, Todd, Combs, Woehr, & Ketchen, 2011). Credit analysis, the valuation of the financial history and applicants' credit backgrounds determined the economic strengths of borrowers, to minimize the risks of non-payment to an acceptable extent (Comeig et al., 2014).

Two primary ways to estimate a borrower's creditworthiness were a banker's subjective assessment (also called a judgmental technique) and a credit-scoring technique (Crook et al., 2011). The judgmental method of estimating a borrower's creditworthiness involved the appraisal of six C's: (a) character, (b) capacity, (c) cash, (d) collateral, (e) conditions, and (f) control (Rose, 2013). Ganopoulou et al. claimed the judgmental technique of assessing a borrower's creditworthiness was not efficient, lacked sufficient explanatory reasoning, and does not represent a standardized process. However, the judgmental technique was a more traditional method of assessing a borrower's

creditworthiness for loans, based on human judgments of the risks default. Einav et al. (2013) alternatively identified the ability to screen high-risk borrowers and capacity to target more generous loans to lower-risk borrowers as two distinct benefits of risk classification. Business owners can apply organizational, leadership, and decision-making in ways to improve their chances of business funding (Robinson, 2012).

Small Business Risk Management

The goal of a risk management program was to give a repeatable procedure for cost and execution objectives. These cost and implementation objectives of risk management were a continuous process accomplished throughout the life cycle of a system (Chen & Tseng, 2012). Risk management of a small business should begin at the earliest stages of operational planning and continue throughout the total life of the organization (Kochetova-Kozloski, Kozloski, & Messier, 2013). Additionally, risk management was most efficient when it fully integrates with the small business' other functions (Pederzoli, Thoma, & Torricelli, 2012). Identifying relationships between environmental factors, strategic goals, internal processes and resources, and financial statement accounts can help a small business conduct and understand risk assessments of their organizations (Pederzoli et al., 2012).

Risk assessments are preventive strategic tools that can help business owners stay on top of adverse situations. Risk assessments are designed to inform company owners about the actions that need to be taken to plan for and respond to, risks. It was best to develop risk assessments at the inception of a new business so that the company owners can be as prepared as possible from the start (Altman, 1984). One of many examples of

risks assessment tools was the empirical equation (called the Z-Score), created by Altman (1984) to predict the possibility of business failure within two years with an accuracy of 72%, and false-positives at 6%. The Altman Z-Score, included working capital, total assets, retained earnings, earnings before interest and taxes, market value of equity, net worth, book value, and revenues. More applications to other types of businesses showed that the equation predicted bankruptcy or non-bankruptcy with a high degree of accuracy (Elliott, Siu, & Fung, 2014).

Another common type of risk assessment involved a three-stage process that included (a) identifying the risks, (b) assessing the risks, and (c) resolving the risks (Kochetova-Kozloski et al., 2013). Risk identification was the activity that examined each element of the small business to identify associated root causes of problems. Kochetova-Kozloski et al. (2013) suggested risk assessment could help SBOs stay in business. The process started with analyzing the sources of potential internal or external triggers that can cause problems and the documentation of risk sources. The categorization of the risks helped to prioritize appropriate and efficient actions. Assessment involved rating each risk by the consequences. After conducting the evaluation, business owners could identify practical measures to eliminate or reduce the likelihood of the risk occurring, often involving changes to the business to remove or reduce the risks (Kochetova-Kozloski et al., 2013).

Business Analysis and Planning Tools

Analyzing the state of a business venture using business modeling and assessment tools involved gathering and inputting data so that one could examine it and appropriately

plan (Degryse, Goeij, & Kappert, 2012). Some tools helped assess a company's value before a sale, major purchase, loan application, or reorganization (Zott & Amit, 2013). Other business analysis tools enabled business leaders to align business functions to strategic objectives and integrate customer, supplier, and employee data. Managers used this vendor and employee data to make business decisions by using business planning models to emphasize a system-level, holistic approach to explaining how firms do business and the creation of value (Zott & Amit, 2013).

Planning for profit was as important financially to small businesses as was the operations of the small business (Alhabeeb, 2015). Concepts of planning for profit are key to the financial stability of a company. Planning involved the expectation that earnings would exceed the costs of the assets and that these added revenues would increase the number of returns to the business (Degryse et al., 2012). Planning involved the ability to generate vital records itemizing how a business owner procured resources and spent both cash and credit (Carragher & Auken, 2013). Dahmen and Rodríguez (2014) argued that when business entrepreneurs lacked the knowledge needed to procure resources and spend efficiently, they run the risk of business failure.

Military Veterans

Military veterans have been the subjects of employability research and scholarly inquiries into workplace experiences, satisfaction, and career successes (Chamberland, 2015; Olson & Shultz, 2013). Bressler et al. (2013) noted that veterans' choices to become self-employed accounted for up to 15% of all small businesses in America, with a smaller percentage owned by disabled military veterans. Olson and Shultz (2013)

claimed that self-employment represented meaningful, satisfying employment for veterans who were involved and engaged with their businesses. Bressler et al. also reported that military veterans with at least two consecutive decades of military service were more likely to be married business owners with a minimum educational level of a high school diploma. The results of the authors' quantitative study of 397 military veteran SBOs showed the largest number of owners in their sample working in professional, scientific, and technical services markets (Bressler et al., 2013).

Military veterans who transition from active duty service for the United States to the civilian workforce confronted an unemployment rate that was significantly higher than their American counterparts (Bressler et al., 2013). Based on United States Census Bureau data, Kogut, Short, and Wall (2011) claimed that veterans' educational levels remained evenly distributed among the following categories: (a) high school diploma, (b) some college, (c) college graduates, and (d) graduate or professional school. Ainspan and Penk (2012) noted that although veterans may have substantial higher educational benefits, veterans often do not exhaust those benefits or, because of a lack of sufficient support systems, are not successful at the college level. Kogut et al. found that veterans might confront a relatively higher unemployment rate and post-service greater educational challenges. Kogut et al. also revealed that veterans with college degrees earned an average of almost \$30 per hour, while the average hourly wage of non-degreed military veterans was approximate \$18 and non-degreed civilians with no prior military service earned slightly less at an average hourly wage of approximately \$16.

Although previous researchers described the mentality and attitude of returning military veterans as fearless with a sense of euphoria, study subjects also described their encounters with misconceptions, misunderstandings, and identity issues while trying to transition to civilian life (Chamberland, 2015; Demers, 2011; Elnitsky & Kilmer, 2017). Veterans who experience social readjustment issues during their transition from military to civilian life may be especially vulnerable to ongoing unemployment, contributing to even higher unemployment rates (Beauchesne & O’Hair, 2013; Mallen, Schumacher, Leskela, Thuras, & Frenzel, 2014).

Some military veteran transitional programs and services helped to reintegrate of military service veterans to civilian life (Ellison et al., 2012; Resnik et al., 2012). Military service professional transition programs and services helped to reintegrate military service veterans to civilian life, including assistance for employment and the acquisition of experience and knowledge related to businesses (Arendt & Sapp, 2014). However, military veterans involved in transitional programs continued to experience a variety of social, cultural, financial, psychological, vocational, and emotional adjustment issues that could impact their gainful employment activities (Chamberland, 2015; Demers, 2011). Ellison et al. (2012) and Resnik et al. (2012) studied community reintegration of military veterans and reported challenges educational planning, psycho-social concerns, and the needs for improved financial, housing, social programs to help veterans with civilian transitional lifestyle adjustments.

Despite the unique issues faced by veterans, Mutanda et al. (2014) claimed that poverty reduction and employment creation remained among the top United Nations

Millennium Development goals, which they claimed was achievable through increased businesses and employers. Governmental agencies of the United States similarly advocated for small businesses in America, with an expressed sentiment to specifically support “vetrepreneurs” in their entrepreneurial expansion efforts (Czerwinski, 2010, para. 1). Ainspan and Penk (2012) noted that veterans could bring initiative and self-determination developed from their experiences in uniform to the civilian business world. Czerwinski also described military veterans as sought-after members of the American workforce who were innovative, dedicated, and trained in the most cutting-edge technologies with leadership skills. Czerwinski (2010) further expressed that these skillsets often drove them to entrepreneurship in America’s start-up economy. This entrepreneurship created more jobs than in any other sector (para. 1).

In addition to the positive descriptions of the assets that military veterans could bring to the private sector, Czerwinski (2010) recognized that the challenges of starting a new business could be difficult for anyone to overcome. The federal government developed and offered a broad range of options to help veterans overcome the barriers to starting their businesses to address the difficulties that veterans faced, (Ainspan & Penk, 2012). As stated by Czerwinski, these programs included partnerships between the SBA and several prestigious American universities to facilitate high-quality training, networking, and mentoring for service-disabled veterans and training specifically for men and women veterans for planning, launching, managing, and growing small businesses. The array of governmental programs for vetrepreneurs included outreach, counseling,

training, online assistance, financial aid, and training of veterans to compete successfully in the contract award process (Czerwinski, 2010).

Small business success often rested on owners' insights, temperament, skills, and experiences (Gupta et al., 2013; Lechner & Gudmundsson, 2014). While business history, industry, and geography may affect small business success, the personal characteristics of owners may influence small business growth and success (Gupta et al., 2013). Owners' experiences, motivations, philosophies, and views may be necessary to explore to more fully understand factors involved in the survival and prosperity of small businesses (Jaouen & Lasch, 2015; Messersmith & Wales, 2013). Because of the unique experiences, challenges, and issues of military veteran SBOs, there was a need to consider veterans uniquely while studying successful small business strategies and operations (Chamberland, 2015).

Theoretical Integration

The performance of military veteran-owned small businesses depended on management's capability to learn, lead, and make effective decisions about the creation of employment, financial management, survival, and sustainability (Koryak et al., 2015). For this reason, the conceptual framework of triple-loop learning theory combined with financial management theory, system theory, and contingency theory was appropriate for answering the research question of: What strategies do military veteran SBOs use to continue their businesses successively for more than 5 years? Triple-loop learning theory was appropriate for this qualitative multiple-case study research method and design

encompassing SBOs' choices about the implementation of the right strategies for their businesses.

Military veteran-owned small businesses have accounted for a high percentage of job creation, economic growth, and innovation through competitive advantage (Oriaku, 2012). Researchers like Oriaku (2012) agreed that external support systems have positive effects on small business entrepreneurs and small business sustainability at all levels. The topics in this literature review included an overview of small businesses, planning, decision-making, risk management, financial management, and small business failures from some of these researchers.

It was important for a small business owner to recognize when the complex nature of the organization extended beyond their capability, and a relevant external expertise was needed (Keating, Geiger, & McLoughlin, 2013). Robledo (2014) advocated that the increasing integration of theories could support solutions to complexities of organizations and society. While, other researchers like Fiedler, (1964) suggested that lack of relevant organizational, leadership and decision-making knowledge results in inadequacies referred to as incompetence, inefficiency, and one of the leading causes of small business failure. Conversely, von Bertalanffy (1972) explained that systems thinking involved not only the lack of relevant organizational, leadership and decision-making knowledge, but it also included multiple analyses of several characteristics of the system. These features included adjoining and interacting systems in the environment, the characteristics involved, and the actions that occurred because of decisions taken. For these reasons, von Bertalanffy believed that systems thinking research strategy should be used to focus on

problems from a broad context that included structures, patterns, variables, and events rather than concentrating on the facts in isolation.

Brigham and Ehrhardt (2014) found that a common characteristic among small businesses success or failure was that they lacked proper funding and due to this lack of funding, small businesses must employ the appropriate financial management procedures to maintain their business survival. In addition to Brigham and Ehrhardt, Moeller and Valentinov (2012) believed that there were still challenges and barriers to raising capital in the startup phase of the business. These two thoughts created a circular reference that caused frustration in banking relationships and lending to small businesses owners (Santikian, 2014).

As stated by Robledo (2014), combined metatheories helped to build an integral solution to the management of small businesses. Discussions like these in this literature review included relevant details about prior applications of financial management theory (Brigham & Ehrhardt, 2014), contingency theory (Fiedler, 1964), systems theory (von Bertalanffy, 1972), and the triple-loop learning theory (Argyris, 1991; Romme & van Witteloostuijn, 1999; Schön, 1983). These principles helped military veteran SBOs to implement the right strategies for their businesses.

Summary and Transition

In Section 1, I focused my discussion on the foundation of this multiple-case study design by representing an overview of the research. I included the background of the problem by detailing how veteran small businesses are vital contributors to the economic growth of the U.S. and are responsible for new job creation, yet over 50% fail

to survive 5 years or longer (SBA, 2014). Additionally, I offered the general and specific problem statement detailing how military veteran SBOs lack the strategies to continue their businesses successfully for more than 5 years. Likewise, I introduced the purpose of the study to explore the strategies military veteran SBOs used to keep their businesses for more than 5 years. During the nature of the study, I chose a qualitative research method because the qualitative methodology was appropriate to answer the research question and participants' characterizations of real-world events.

I selected the triple-loop learning theory as the suitable conceptual framework because triple-loop learning applies to the learning of new strategies, complex problem-solving, and studies about increasing the performance of business organizations. The operational definitions of terms, assumptions, limitations, and delimitations provided additional context for understanding the scope of the study. The significance of this study regarded how the results might contribute to positive social change through the improvement of small business practices. Furthermore, I showed how this research contributed to business practices by resulting in findings, conclusions, and recommendations that would help to fill gaps in the understanding and active practice of small businesses. I also detailed how the results and conclusions affected positive social change by promoting the worth, dignity, and development of individuals, communities, and societies. Finally, the literature review led to the synthesis of the relevant literature reviewed and included an overview of small businesses, planning, decision-making, risk management, financial management, and small business failures.

The review of the literature showed that the lack of the implementation of successful business management strategies led to threats to small business survival, and how failure prediction models, developed for small businesses, were based on financial and other organizational situations. The review of the literature also revealed several barriers that SBOs may experience and highlighted the importance of other factors. These factors contributed (a) managerial skills, (b) environmental conditions, (c) governmental support, (d) leadership, (e) planning, (f) decision-making, and (g) learning to the success of small businesses. Finally, the review of the literature revealed how important factors related to the research problem was essential to the conceptual framework choice for the study.

In Section 2, I discuss the study participants, the role of the researcher, the research methodology and design, data collection, and data analysis. This discussion also included details about the instrument, the ethical applications of research principles, and the concepts of establishing reliable research. In Section 3, I conclude with a discussion of the finding of the study, implications for social change, researcher recommendations, and the researcher reflections.

Section 2: The Project

Small businesses are essential to the long-term success of the U.S. economy; however, an average of 50% of all small businesses are failing within the first 5 years, and military veteran-owned small businesses are failing at a rate of 85% during the first year (Ejrnæs & Hochguertel, 2013). These rates have remained relatively steady between 1990 and 2013 (SBA, 2014). In this research project, I sought to identify effective strategies that successful military veteran SBOs have used to sustain their small businesses for over 5 years of opening their business.

The veteran's use of triple-loop learning in a small business organization encompassed prior knowledge, awareness of new knowledge and skills that worked simultaneously together to sustain successful management strategies. The applications formed the basis of the interview questions and guided further understanding of veteran small business practices.

Purpose Statement

The purpose of this qualitative, explanatory, multiple-case study was to explore the strategies military veteran SBOs use to sustain their businesses successfully for more than 5 years. The population consisted of military veteran owners of seven small businesses in Maryland who had operated their businesses successfully for more than 5 years. Approximately 22% of all American military veterans started their businesses, which is consistently higher than non-veterans (Hollingworth & Valentine, 2014). This study has implications for positive social change: sustained employment of more veteran business owners and their employees is expected to reduce unemployment of veterans

and non-veterans and contribute substantially to the U.S. economy, and greater economic stability, quality of life, and social well-being (Arthur et al., 2012).

Role of the Researcher

My role as the researcher in this study was to (a) be the primary instrument for gathering data, (b) explore and develop information on the business problem, (c) analyze the data, and minimize researcher bias. Lamb (2013) and Rubin and Rubin (2012) emphasized the importance of well-justified research and minimizing bias in research studies. For this reason, in this study, I screened and engaged participants, wrote a description of the findings, and interpreted and summarized the material. Typically case study researchers make choices that affect the research questions, methodology, design, data collection, analysis, and findings (Hyett, Kenny, & Dickson-Swift, 2014; Magee, Rickards, Byars, & Artino, 2013). Thus, case study researchers aligned clear, relevant research questions with a method and design suitable for the purpose that addresses a defined problem. In my role as the researcher, I additionally abided by the ethical principles of the Belmont Report as discussed by human research experts, including adhering to confidentiality and informed consent procedures.

My Relationship

My relationship with this topic was as a veteran small business owner observing the consistency and recurring nature of the small business failure. I had no prior relationships with any of the prospective research participants. I protected the rights and welfare of those who volunteer to participate in the research. Protecting the rights and well-being of human research subjects was a fundamental tenet of ethical research (Cseko

& Tremaine, 2013). The Belmont Report provided specific guidelines for three ethical requirements for research when humans were involved (Owonikoko, 2013). The first requirement was following the principles of respect for persons, justice, and beneficence (Brakewood & Poldrack, 2013). The second requirement was adherence to the fundamental ethical principles of human subject research (Cseko & Tremaine, 2013). The third requirement was obtaining and receiving Institutional Review Board (IRB) approval (IRB Approval Number -11-22-16-0416564) before the collection of any data (Brakewood & Poldrack, 2013). Before the data collection process began, research subjects signed informed consent forms that included details about their rights and protections as a research subject.

Mitigating Biases

The information about this study is free of any bias. Bias may result in inaccuracies in the data collected or analysis (Unluer, 2012). In this research study, I demonstrated trustworthiness in the data collection and analysis steps by applying techniques that allowed readers to judge credibility, dependability, confirmability, and transferability. Credibility, dependability, confirmability, and transferability were important aspects of trustworthy qualitative research (Anney, 2014; Elo et al., 2014; Hyett et al., 2014). I reduced biases by conducting an expert review of the interview questions and by being consistent with the questioning through the use of an interview protocol. I recognized and documented my personal experiences with the subject to avoid bias, distortion or falsification of information and well-documented steps including the coding process for data analysis.

My additional responsibilities included observing and interviewing objectively by mitigating personal biases, which I accomplished by adhering to an interview protocol and acknowledging my experiences with the subject. The recognition of the possibility of personal bias from experiences in the setting of interest was a part of the research report, as recommended for researchers with insider knowledge or experiences (Greene, 2014). I similarly established consistency by asking each participant the same open-ended questions in the same order, although follow-up questions led to the additional clarity of answers. Asking the same initial questions in the same order, following an interview protocol helped me, as an interviewer, to refrain from bias and helped prevent a loss of focus that could stem from personal values, views, and perceptions that could influence data collection and findings (Jacob & Furgerson, 2013). An interview protocol is in Appendix A.

I utilized open-ended interview questions, observation, and documentation as my method to obtain information and to elicit responses from participants, as recommended by case study researchers for the maintenance of trustworthy research (Anney, 2014; Berent-Braun & Uhlener, 2012; Petty, Thomson, & Stew, 2012a). I clarified the information given by each participant by restating the answers they give. When conducting interviews, I made written notes as each interview was taking place and not rely on the memory of the interview.

Participants

This multiple-case study included seven purposefully selected military veteran SBOs. The goal of purposeful sampling was to ensure the population and sample would

yield the study criteria. As a result, a purposeful sampling approach was widely used in qualitative research to select participants for a study (Palinkas et al., 2013). The participants in this study were military veteran SBOs with companies operating in Maryland. A total of seven participants, who were military veteran SBOs in Maryland companies of various sizes and a range of industries, signed the informed consent forms and answered the open-ended interview questions in the recorded interview sessions that I transcribed into verbatim text. A confidentiality code (P1 through P7) represented each participant in the order in which they agreed to participate in the study.

Eligibility Criteria

The eligibility criteria to participate in this study included military veteran SBOs in Maryland who had been in business for more than 5 years and whom each employed 50 or fewer employees. To be a participant, each veteran small business owner was willing to participate in one recorded interview and provided documents for review that supported the study. The use of multiple cases strengthened this case study by offering conflicting statements and multiple alternative perspectives (Seawright & Collier, 2013). The choice of seven military veteran SBOs in Maryland who had been in business for more than 5 years and who each employed 50 or fewer employees exceeded the recommendations of qualitative research experts for a minimum number of cases in case study research at the doctoral research level (Fusch & Ness, 2015). A sample of seven participants was consistent with the minimum case study research sample size recommended by other case study researchers who relied primarily on interviews as a source of primary data (Cleary, Horsfall, & Hayter, 2014).

Description of the sample. The description of the sample appears in Table 2, which includes gender, age, race, the number of years the participant were veteran business owners, the number of employees the participant supervised at the time of the interviews, and their levels of education.

Table 2

Description of the Sample

	Gender	Age	Race	Owner years	Employees supervised	Education
P1	F	51	White	5	25	PHD
P2	M	49	White	5	25	MS-ENG
P3	M	70	White	35	50	HSD
P4	M	53	White	6	50	MBA
P5	M	44	White	5	5	BA
P6	M	53	Black	7.5	5	MSC
P7	M	55	White	7	20	MBA

Gaining Access to Participants

I used the military veteran-owned business website (at veteranownedbusiness.com/md) that provides a publicly available list of the names, telephone numbers, addresses, and emails as contact information of small businesses owners who were veterans in Maryland. Because there were numerous military veteran-owned small businesses in Maryland, I sent a letter of invitation (see Appendix B) through email to all of the small businesses owners on the list and followed-up those emails with telephone calls to recruit participants in the study. The letter of invitation included the inclusion criteria, and prospective participants would have an opportunity to participate voluntarily and opt into the study.

Strategies for Working Relationship

Plans for building a positive working relationship with each participant included using effective communication, establishing trust, respect, and providing a comfortable and private interview environment. Edwards and Holland (2013) and Ritchie, Lewis, McNaughton, and Ormston (2013) discussed the importance of establishing positive and trusting working relationships with qualitative research participants that could lead to rich data. Szolnoki and Hoffmann (2013) also emphasized the importance of the perceptions of participant about the essence of the working relationship that could affect the honesty of participants, claiming that assurances of privacy and confidentiality led to accurate data collected from interview efforts. I established trust by being honest with the participants on the intended purpose and outcome of the study and providing reassurances about the confidentiality of their identities. I used the participant consent forms along with the use of soft skills, such as non-threatening body language and tone of voice, to build trust and a positive rapport.

Communication skills that demonstrated openness, honesty, active listening and meaningful feedback could also build confidence and instill perceptions of competence of the researcher (Chetty, 2013; Wrench, 2013). Non-threatening communication and the disclosure that a researcher does not intend to be a future business threat can also strengthen a working relationship (Peters, Ruiters, & Kok, 2014). Hämäläinen and Rautio (2013) and Charlés, Moebus, Beechinor, Pearce, and Putney (2014) claimed that interviewees' skills and sensitivity could also enhance working relationships. I practiced and applied the elements of non-threatening effective communication and sensitivity and

also informed the interview participants they would receive a copy of the research results to encourage their meaningful active participation and to help strengthen our working relationships.

Research Method and Design

The method for this study was a qualitative method, and the design was case study design. I selected a qualitative case study approach for this study because my plans were to collect in-depth, narrative data in the forms of descriptions by the participants who shared their small business strategies they used to continue their businesses continue beyond 5 years. The qualitative method with a case study design involved collecting, analyzing, and interpreting data that represented participants' characterizations of real-world events (Berger, 2014; Koro-Ljungberg & Bussing, 2013). A qualitative method with a case study design applied in similar research settings and was a suggestion of qualitative research experts for fulfilling the purpose of capturing lived experiences from multiple small business informants (Chamberland, 2015; Hoyos & Diaz, 2012). For these reasons, a qualitative study was the most appropriate choice for satisfying this research question objective of this study.

Research Method

In this research study, I chose a qualitative research method based on several criteria. The qualitative method was appropriate when collecting historical data from open-ended questions (Hynes, 2012). The answer to a qualitative research question required an exploratory investigation of participants' experiences, which occurred with the collection of data from interviews, observations, and documents (Silverman, 2016).

The use of multiple forms of data collection was a recommendation of qualitative research experts (Yin, 2014). Qualitative researchers elicit prolific responses from the participants and collect data that represents the concepts of the research topic (Cousin, 2013). Researchers used qualitative research to explore information about the values, opinions, behaviors, and social contexts of participants (Robinson, 2013). A qualitative method led to an understanding of complex circumstances and interactions in business settings (Hynes, 2012; Obokoh & Asaolu, 2012). The knowledge gleaned from the experiences of military veteran SBOs was a research topic suitable for study through qualitative methodology.

I ruled out quantitative research method because of the following reasons. With a quantitative method, researchers could not fully explore and understand participants' experiences when variables were unknown (Leedy & Ormrod, 2013). Quantitative research was statistical and required scores of participants with narrowly defined variables (Denzin & Lincoln, 2011). Statistics and numbers are what allow quantitative researchers to test a hypothesis (Doherty, 2011). However, for an idea to develop, certain base constructs had to be understood (Berger, 2014). I ruled out the use of a quantitative research method because the answer to the research question could better stem from in-depth, prolific, narrative data that could form detailed, thematic findings; an analytical process from a large number of people would have limited applications in the business setting of interest.

I ruled out mixed research method for the following reasons. A mixed methods study involved combining quantitative research and qualitative research techniques into a

single study (Harrison, 2013), which led to a loss of the qualitative flexibility and depth discussed as a strength of qualitative research (Fakis, Hilliam, Stoneley, & Townend, 2013). A mixed method approach required combining qualitative data with statistical information from a quantitative study (Molina-Azorín et al., 2012), which was beyond the scope of this study and would be not useful for answering the research question. Therefore, a mixed research method was not appropriate for this study.

Research Design

A research design is a blueprint that connects the elements of research in the process of exploring research questions and drawing conclusions from a study (Leedy & Ormrod, 2013). The research design for this study was an exploratory multiple-case study design. I chose a case study design based on the following principles. A multiple-case study design involved the development of ideas by interviewing participants using open-ended interview questions, follow-up interview questions, and collecting additional relevant data, such as from documents or records (Yin, 2014). A case study design incorporated the review of those documents and reports to delve into the participants' experiences and perspectives in greater depth. A case study also allowed researchers to understand how and why the participants operated and managed their integrated experiences that existed in business settings (Cousin, 2013).

The alternative design options for a qualitative methodology were (a) phenomenological, (b) ethnography, and (c) narrative research (Leedy & Ormrod, 2013). I ruled out the use of a phenomenological design because phenomenologists focused on discerning the essence and meaning of uniquely lived experiences (Englander, 2012). The

phenomenological design did not allow for the data triangulation from multiple data sources, such as interviews, documents, and reports, which was inherent in a case study design (Yin, 2014). A phenomenological design was not appropriate for the study of business strategies in sustaining small businesses.

I ruled out the use of an ethnography design for the following reasons.

Ethnography studies involved inquiries about entire cultural groups in natural settings over a prolonged period and delved into the daily lives, behaviors, and activities of a community or culture (Leedy & Ormrod, 2013). In this study, my goal was to explore experiences of military veteran SBOs; therefore, an ethnographic study was not appropriate because this study did not involve observing societies or ethnic groups.

Strategy for data saturation. I reviewed the data for evidence of saturation. Data saturation was the point at which the amount of data collected was adequate, and the ongoing collection of data showed no new information (O'Reilly & Parker, 2013). Data saturation was the point at which a researcher could cease efforts to interview and collect data because no new information was likely to emerge (O'Reilly & Parker, 2013). To achieve data saturation, I interviewed more participants than necessary and kept the interview files on record. If there was no data saturation, I continued to identify and interview new participants to ask questions, make more observations, and reviewed documents and reports until the data collected was adequate and no new information emerged from ongoing data collection efforts.

Population and Sampling

The purpose of this qualitative, explanatory, multiple-case study was to explore the strategies military veteran SBOs used to continue their businesses successfully for more than 5 years. I selected seven military veteran SBOs in Maryland for this study, who employ 50 or fewer employees. To participate in the study, I chose only those owners who successfully sustained their small businesses for more than 5 years. The seven SBOs were willing to take part in interviews and provide documents for review that supported the study.

To select the participants, I used purposeful sampling. Purposeful sampling was a standard qualitative case study approach when more facts existed that could exist on a census of every veteran small business owner (Mealer, Jones, & Moss, 2012). For this study, there were many military veteran-owned small businesses in Maryland, and some small businesses had more than one owner, so a sample of military veteran SBOs in St. Mary's County, Maryland was appropriate. Yin (2014) stated that an adequate number of cases were at least three for a multiple-case study design. However, Yin (2014) also found that a degree of better certainty for data saturation stems from the inclusion of more cases. Cleary et al. (2014) indicated that it was common to use a sample of three in case study research. However, Cleary et al. and Button et al. (2013) also admitted that a small sample size undermines the dependability of the study and has a reduced chance of providing insight into the consistency of the data. Robinson (2013) found participant numbers in qualitative research depended on the concept of data saturation. I planned to

recruit at least 5 participants, while also being sensitive to the idea of data saturation, which involved more participants.

A case study sampling technique could be a non-probability sampling strategy for selecting experts (Bernard, 2013). The goal of sampling was to ensure the sample would yield the richest, relevant, and valuable information that addressed research questions (Palinkas et al., 2013). Although many veterans who were SBOs received a letter of invitation, only those who claimed to possess the knowledge and met the criteria of the population and study sample and who signed an informed consent form became a participant. Only individuals who were willing to participate in interviews and provide documents for review that supported the study were in the sample. The sampling strategy was a census sample of the five SBOs that represented the population for this study. This case study sampling strategy allowed researchers to make decisions about the inclusion of individuals who possessed the unique knowledge and met the qualifying criteria for participation in the study (Palinkas et al., 2013). I used my best judgment to select the five military veteran SBOs who successfully sustained their small businesses for more than 5 years.

Interview environments for rigorous, ethical research were neutral, private, comfortable and free from distractions, so participants felt free to communicate openly, thoroughly, and honestly (Englander, 2012; Pacho, 2015; Rimando et al., 2015). Each participant had a choice of interview location at the personal office of the researcher or the participant, to make the site accessible and private and to accommodate participants' comfort levels. The time of the interviews was mutually convenient to both the researcher

and each participant, arranged through discussions about dates and times that were convenient. The interview location was free from distractions and inaccessible to other people at the time of the interview session. Haahr, Norlyk, and Hall (2014) emphasized the importance of asking friends, colleagues, neighbors, and family members to refrain from being present at the interview location when interviews take place in personal spaces, such as the researcher's or interviewees' homes or offices. Rimando et al. (2015) stressed the benefits of noise reductions and comfortable temperature controls in the interview setting. I asked participants to silence electronic devices and adjusted the temperature accordingly, as outlined in the interview protocol (see Appendix A).

During the interviews, I continuously assessed the data for evidence of data saturation. Indications of data saturation included the observation of data that was repetitive or redundant with ongoing data collection efforts (O'Reilly & Parker, 2013). Interviews of the sample members from the population continued until data saturation, which rigorous researchers claim was a sign that sample size was adequate (Anney, 2014). I continued to recruit new sample participants until data saturation when no new information emerged from ongoing data collection efforts.

Ethical Research

To establish communication, each participant received a letter of invitation (Appendix B), a copy of the consent form, and information about the study. Participants also received an explanation of their rights regarding interview termination. The communication of participants' rights, through the informed consent form, included the right to withdraw at any time before, during, or after data collection adhered to ethical

research standards (Bergh, Thorgren, & Wincent, 2012; Tam et al., 2015). I also adhered to the consent for using a recording device for data collection, and in agreement with Walden's IRB protocols, I gained consent from participants to record the interviews.

The National Commission for the Protection of Human Subjects of Biomedical and Behavioral Research (1979) was one of the leading works concerning ethics and health care research as it pertained to the Belmont Report. Its primary purpose was to protect subjects and participants in clinical trials or research studies. The Belmont Report explains the three ethical principles required when executing clinical research. The ethical principles are respect for persons, beneficence, and justice (The Belmont Report, 1979). The IRB reviewed all studies with these three ethical principles in mind (The Belmont Report, 1979). The Walden University IRB process guided the structure and steps of the study, including data collection processes; therefore, data collection occurred only after IRB approval of the research plan. Final Doctoral Study includes the Walden IRB approval number 11-22-16-0416564 and it expires November 21, 2017.

An informed consent form was the first step in documenting the process to adhere to the guidelines by the U.S. National Commission for the Protection of Human Subjects of Biomedical and Behavioral Research for ethical research projects involving human participants. I sent each participant an informed consent form that included the: (a) reason for the study, (b) my obligation and responsibilities to each participant, (c) participation privacy procedures, and (d) participants' parts in the study. The informed consent process in this study included gaining written consent agreements from the participants before beginning interviews or making and using recordings. In the consent form, the

participants were informed of certain rights, as well as agreed to be involved in the study, and acknowledged their rights were protected (Cacchione, 2011).

Participants received an explanation of their rights regarding interview termination and the procedure to withdraw from the study at any point without penalty or loss of benefits. Any participants could withdraw before, during, or after data collection by communicating intent to withdraw by email, telephone, or in person. Destruction of data collected from any participant who withdrew would be immediate, following a request for withdrawal. I ensured each participant received information on the consent process and interview questions, so they could weigh options and be comfortable with their decisions to participate in the study. Per suggestions of research experts, including Cox and Pinfield (2014), the participants did not receive any incentives or compensation for participation in this study.

In data analysis and interpretation, I respected the participants and treated them fairly. I maintained openness, shared data results, and kept good records of research activities and data collection, which were tactics recommended for qualitative researchers. Following the recommendations of Brakewood and Poldrack (2013), participants received assurances of confidentiality, protections from undue intrusion, physical discomfort, personal embarrassment, or psychological or other harms.

I respected and protected confidentiality by refraining from discussions of the data with third parties and omitted the names from published reports. I stored and maintained all data, including interview tapes, notes, and transcripts, in a safely locked metal file cabinet in my office for 5 years and will destroy it afterward to avoid

inadvertent disclosures. Research experts warn against violations of confidentiality (Gibson, Benson, & Brand, 2013; Udo-Akang, 2013). Access to any computer files with any data can occur with a password that only I know. I followed Walden University's IRB requirements that specified that all data are securely and accessible only to the researcher and not share data with others. The final publication of this study, as well as any other publications or reporting of the results of this study, will not include participant names or names of organizations, which is one of the primary ways researchers protect informants' confidentiality in research.

Trust, communication, and confidentiality are essential to gaining reliable data (Leedy & Ormrod, 2013). I developed a working relationship with each participant by building trust and establishing communication, starting with the informed consent process that adhered to the recommendations of the IRB. Research experts, including as Beskow, Check, and Ammarell (2014), claimed that informed consent processes heighten trust between the researcher and research subjects because of the transparency provided regarding the requirements, risks, protections, incentives, and consequences of participation in the study. Building trust in the relationship stemmed from explaining the purpose of the study and assuring privacy and confidentiality at all times and not using participants' names in the study (Check, Wolf, Dame, & Beskow, 2014). In addition to maintaining confidentiality and assuring privacy through non-disclosure of participants' names, I informed the participants that all data collected would remain in storage in a safe place then destroyed after 5 years.

Data Collection Instruments

In research, data collection instruments are tools used to collect data from human participants (Shea, Grinde, & Elmslie, 2011). I was the primary instrument for data gathering and analysis in this study. In qualitative research involving semistructured interviews with open-ended questions and document review, the research was the primary instrument of data collection (Condie, 2012; Pezalla, Pettigrew, & Miller-Day, 2012). This study consisted of data collection using a triangulation of interviews and document reviews, thereby corroborating the same findings. Using multiple sources and data triangulation supported credibility, dependability, and confirmability (Bekhet & Zauszniewski, 2012; Torrance, 2012).

Interviews

The process to conduct the semistructured interview included utilizing an interview protocol with face-to-face interviews and open-ended interview questions (see Appendix A). A digital voice recorder recorded responses. Document review supplemented the interview data as a combination of data recommended for researchers engaged in qualitative case study data collection efforts (Draper & Swift, 2011; Švárová & Vrchota, 2013). Interviews were the primary method of data collection in this doctoral study. Open-ended questions in a semistructured interview format resulted in narrative participants' experience data (Hyett et al., 2014). However, other data collection techniques included the review of documents pertinent to the research study, suggested by Yin (2014) as a credible source of data in case study research.

Development of interview questions. In alignment with the problem statement, purpose statement, research question, and conceptual framework, I developed a set of open-ended interview questions that underwent review by a panel of experts (see Appendix A). By asking open-ended questions, participants contributed as much detailed information as they desired, to fully express their viewpoints and experiences (Anney, 2014). The use of a semistructured interview format also allowed the interviewer the flexibility to ask probing questions as a means of follow-up in qualitative research (Cousin, 2013; Englander, 2012; Hyett et al., 2014).

Panel of experts. Identifying weaknesses in the interview protocol in advance of the primary study led to refinements of the interview protocol to improve the trustworthiness of research findings (Leon, Davis, & Kraemer, 2011). A review of the interview questions and interview protocol helped researchers refine data collection plans (Langenburg, Neumann, & Champod, 2014). I chose a panel of three experts in the fields of military veteran SBOs to review the interview protocol and the interview questions. I invited the individual experts, based on my personal business connections, with letters of invitation to participate in the expert panel activity. The experts helped to refine the questions by making recommendations about the wording, meaning, order, flow, and relevance of the questions to minimize flaws, limitations, or other weaknesses in the interview protocol and questions. After receiving the collective feedback from the experts, I revised the content and protocol as necessary and appropriate to address all the panel members' expert recommendations.

Process of Examining Documentation

Review of documents helped to corroborate evidence gathered from other sources (Yin, 2014). For this reason, the process of reviewing of documents and reports supplemented the interviews as well as confirmed participants' perspectives about the phenomenon. Each participant provided documents such as written reports, policies and procedures, handbooks, and administrative documents as forms of documentation that pertained to their strategic business process. I established the accessibility to relevant information ahead of the interview because Pacho (2015) warned that some important documents might be inaccessible, disorganized, biased, or outdated. Although these are potential drawbacks, Pacho also acknowledged that document review could be a relevant source of background information, not otherwise available through interviews or observations. I asked participants for materials that would be helpful for answering the research question. The documents collected also remained confidential, protected by the same assurances of confidentiality that Petrova, Dewing, and Camilleri (2016) and Hurst et al. (2015) noted should apply to all forms of qualitative data to protect participants' identities. I also ensured that there was a confidentiality agreement with the participants that bind protection of participant's rights as well.

Documents reviewed. Table 3 Includes a summary of the documents offered for review in this case study. The materials included (a) marketing plan, (b) capabilities statement, (c) employment handbook, (d) company bylaws for corporations, (e) business plan, (f) newsletters, and (g) company brochures. The information showed that each company had different priorities when it came to what documents they had. For example,

only four out of the seven companies had marketing plans. This may present a problem because pursuant to Mehra and Coleman (2016), marketing plans are important. Mehra and Coleman suggested that successful coordination of marketing plans might improve quality management and improve the execution of organizations.

Likewise, only two companies had an employee handbook. In addition, only one company had bylaws, only three companies had capabilities statements, and only four companies had an organization newsletter. Neill, Metcalf, and York (2015) asked the question about how one can design a training program or act on an outline without a market planning, capability statements, business plans and others documents, which may be important for small business growth and sustainability in an industry.

Table 3

Summary of Documents Reviewed

Document	Participant	Title or description
1	P1, P2, P4, P5	Marketing plan
2	P1, P2, P5	Capabilities statement
3	P5, P6	Employee handbook
4	P1, P2, P3, P5, P6	Vision statement
5	P6	Company bylaws for corporations
6	P1, P2, P6	Business plan
7	P1, P2, P3, P4	Newsletter
8	P1, P2, P3, P5, P6	Company brochures

Member Checking

Member checking was a process primarily used in a qualitative inquiry to improve the trustworthiness of the research (Houghton, Casey, Shaw, & Murphy, 2013).

Houghton et al. (2013) suggested member-checking strategies ensured that the rigor of their research was convincing and accurate. I used member checking by sending each interview participant a copy of the transcription of the interview. I asked the participants

to review and comment on those initial interpretations and preliminary results. Leedy and Ormrod, (2013), as well as Harper and Cole, (2012), suggested the use of member checking to provide participants an opportunity to verify, comment on, add to, or question the initial interpretations of the data.

Data Collection Technique

The participant recruitment and data collection processes for this study followed IRB approval. The first step of the data collection process started after IRB approval with a letter of invitation (see Appendix B) to determine the interest and eligibility in the research study. After contacting and selecting the participants based on the responses to the requests, I created a record of each participant's information, which included owner name, organization name, the location of the organization, date, and time of the interview, and any other pertinent information. A record helped to organize the data collection schedule (Clements & Cord, 2013). After documenting all relevant information, I provided consent forms to interested prospective participants to ensure a clear explanation of the purposes and disclosure of the nature of the research and the participant's involvement. Data collection did not occur with any individual until the participant signed an informed consent form that participants can sign and return by regular mail or in person at the scheduled time of the interview, before the start of the interview questions. Following IRB approval and receipt of an informed consent form, face-to-face interviews and document review scheduling began, based on participants' availability. Data collection continued until data saturation occurred, which as reported

by Marshall, Cardon, and Poddar (2013) was recognizable by the researcher as the point at which no new information emerged from ongoing data collection efforts.

The Interview Process

The semistructured interview process began after receiving the receipt of the consent form and took place at times and locations convenient to each participant. The interview process consisted of administering eight open-ended interview questions (Appendix A) and recording each interview. I used open-ended follow-up questions to clarify answers and to explore concepts the participants discuss. Research experts recommended recording and transcribing interview data to preserve accurate interview data (Denzin, 2012; De Wit & de Kok, 2013). I recorded and transcribed the interviews, using a smartphone recording device, which could easily download into a computer file for transcription into a word processing file. Before each interview, the recording device remained charged for full power capabilities. A spare power cord and a second smartphone recording device were available for backup. After each recorded interview, I transcribed each audiotape from individual Mp4 files into verbatim textual records of each interview session, typed into a word processing file.

Following each interview, I sent participants an email for gratitude for their participation (see Appendix C). I created an interview schedule (see Appendix D) and provided an option to each participant of meeting in person for member checking or engaging in a member checking process via the email (see Appendix E). Although face-to-face interviews and meetings have long been the dominant interview data collection

technique in the field of qualitative research, there are advantages and disadvantages of using face-to-face interviews to collect data (Deakin & Wakefield, 2014).

Face-to-face interviews. Some advantages of using face-to-face interviews included the following. The interviews occurred in private places to preserve confidentiality and, as opposed to focus groups; participants were not able to consult one another before responding or influence another informant's answers (Kvale & Brinkmann, 2015). Interviews included opportunities to capture verbal and nonverbal cues including body language, which indicated a need to follow-up answers or clarify questions (McDermid, Peters, Jackson, & Daly, 2014).

Some of the disadvantages of using face-to-face interviews are as follows. The interviews were problematic due to time and financial constraints as well as other logistical considerations (Yin, 2014). Flexibility or insider knowledge in personal interviews left room for interviewer bias (Unluer, 2012). Respondents were not comfortable with the interviewer and declined to answer sensitive questions or to participate in a sensitive topic (Deakin & Wakefield, 2014). The interview data collected was voluminous, requiring extensive time to transcribe and analyze (Yin, 2014). Interviews can be challenging for researchers whose participants not in the same geographical area (Deakin & Wakefield, 2014).

Semistructured interviews. Stuckey (2013) compared structured and semistructured interviews and claimed the biggest difference between the two types of interviews was the amount of researcher control over the interview process. Advantages of using open-ended and probing questions in semistructured interviews included the

opportunity for participants to respond to questions in their words, instead of considering fixed responses or rigid answers (Grant, Rohr, & Grant, 2012). Semistructured interviews, which are the most popular interviews in qualitative research, often result in responses that are meaningful and salient to the participants, which a researcher may not have anticipated (Stuckey, 2013). Stuckey claimed that semistructured interviews could lead to richer data that was more explanatory in nature. Semistructured interviews give researchers opportunities to clarify answers to questions and to discuss solutions to avoid misunderstandings (Englander, 2012). Semistructured interviewing techniques, as opposed to more rigid methods, revolve around the type of flexibility and reflexivity that enables researchers to probe the how and why explanations of initial participant responses (Yin, 2014).

Vannette and Krosnick (2013) noted that successful data collection from semistructured interviews could take more time than other types of interviews or questionnaires, requiring participant motivation, effort, and engagement. Asking new, relevant, and interesting questions help to motivate participants and sustain participant effort and participation. Semistructured interviews force researchers into listening carefully to what a participant say, engaging with a participant in proportion to their individual characteristics and responses, and thinking through a probing process to encourage participants' appropriate elaboration of answers (Stuckey, 2013). In consonance with Grant et al. (2012), interviewers and respondents engage in specific conversations, but this conversational process requires that interviewers direct the conversations in informative ways to avoid the collection of irrelevant or redundant data.

Grant et al. also warned that, with semistructured interviews, respondents might give inconsistent or redundant answers, merely reiterating previous answers, instead of interpreting following questions as requiring new and non-redundant information. Therefore, successful semistructured interviews require some level of experience and responsiveness of the interviewer (Stuckey, 2013).

Collecting Documents and Records

In addition to semistructured interviews, I received and reviewed documents, including but not limited to reports, handbooks, policies, and procedure manuals. After the completion of the final interview and after the document collection process, I examined those relevant records and documents with the purpose of identifying patterns and trends that provided confirmatory or contradictory evidence of the information about successful business strategies obtained from interviews. I also examined relevant records about successful strategies applied by military veteran SBOs. I collected these documents at the times of the interviews, accepting those documents that participants thought were releasable and relevant to the study. The materials I received were copies of original documents that participants provided to me.

Advantages associated with the collection and review of supporting documents. Some of the benefits of collecting documentation a researcher can review the information repeatedly (Yin, 2014). Documents were unobstructed when not created as part of the study and the information often contains exact information, such as names, references, and details of events (Pacho, 2015). The information was inexpensive to

collect and review and can stem from a broad coverage of time, events, and settings (Yin, 2014).

Challenges associated with the collection and review of supporting documents. Some of the disadvantages of obtaining documentations are that some materials may be difficult to access or retrieve (Yin, 2014). Information in records may have some form of bias or may be inaccurate or incomplete (Pacho, 2015). Decisions about what documents are relevant to the study may be difficult, and the review process could be lengthy (Yin, 2014).

Member checking. Member checking can enhance the trustworthiness of the qualitative study findings (Hyett et al., 2014; Marshall & Rossman, 2014). After I collected and analyzed the data, I used member checking as a way to obtain participants' viewpoints about the initial interpretations of the data (see Appendix E). In member checking, researchers' preliminary analyses of the data undergo review by participants who may clarify the analysis and contribute new or additional perspectives on the issue under study (Anney, 2014). By asking the participants to review and verify the initial interpretations, I was able to confirm that the initial analyses were appropriate. Consistent with the participants' member checking process, the information in this study appears to be credible. Findings also fit with the known background of previously reported information about veteran small businesses that has been reliable in the past.

Data Organization Technique

Organizing the data was the final step in the data collection process and began after transcribing the interviews and collecting documents. Data organization involved

putting together all the information gathered during data collection in a meaningful way in preparation for qualitative data analysis (Altheide, 2013; Yin, 2014). The organization of data from interview answers and document review was arranged in a manageable way to allow case study researchers the opportunity to deconstruct, then reconstruct the data, in a search for themes that could reflect the findings from the data analysis (Krippendorff, 2013; Yazan, 2015). The process of data organization began after data collection starts to ensure all information in the study are properly recorded, saved, tracked, sorted, transcribed, and secured.

Tracking Data

Data organization was essential for optimal qualitative analysis outcomes involving documents and transcribed interview data (Alsaawi, 2014). The first step in data organization was to develop and maintain a case study database to enhance the dependability for this multiple-case study (Yazan, 2015). The database served as a means of storing copies of documents, interview audio files, and transcripts. Electronic records included word processing and spreadsheet files in a password-protected computer. All of the raw data collected remained in storage in a dedicated digital folder on my computer. Ensuring all data enter into the computer files, I used a combined process of typing the data directly into the files, downloading and copy and pasting data, or scanning, as necessary and appropriate to ensure all data were in the same computer files.

Data Sorting

The process of sorting the data involved organizing all of the case study interview data and document review data (Yazan, 2015). At the conclusion of all interviews, I

downloaded onto my computer all audio files; interview files, documents, and notes I took during the interviews. Afterward, I completed the transcription process in a word processing file. I organized the interview data into a single file to be able to read and appreciate all of the interview answers in a single file. The ability to read and re-read, study and compare data was helpful later in the data analysis process (Yin, 2014). I also sorted through all documents, scanned them into the computer, and collected them in a single folder to be able to view and preserve the data in a single folder. Document review notes also underwent sorting and organization in a single file. Notes from interviews and document reviews were also a part of the records, and the data was put in the order of the first interviewee through the last interviewee, coded by the order in which participants completed their interviews (for example, P1 through P8). Coding also helped protect participants' identities and kept the data separate from the participants' names. In reference to Tam et al., (2015), confidentiality steps throughout reflected the respect of persons in data organization for rigorous research.

Data Security

The process of data organization started and ended with ensuring participant's confidentiality and making sure each participant's identity remained protected at all times during and after the research. I adhered to the process of coding documents with only the participants' codes, assigned in the order in which they participated in interviews. I obtained a locked file cabinet where maintained all raw data, including the list that linked the participants' names with their assigned codes for 5 years, as recommended by research experts to protect the confidentiality of participants (Check et al., 2014; Cox &

Pinfield, 2014). I backed-up all files at regular intervals throughout the study to prevent any accidental erasures or losses of data. I presented the data in a detailed manner and removed any confidential information about each participant, to confirm with the ethical standards of rigorous research.

Data Analysis

For this study, I followed the five-step process as described by Yin (2014) for analysis of data collected. The appropriate data analysis process for this case study research design involved the triangulation of data from multiple sources and multiple informants, leading to the identification of the main themes (Yin, 2014). Yin described the procedures for compiling, disassembling, reassembling, interpreting, and concluding the qualitative data analysis process. Therefore, in this qualitative research, data analysis involved the determination and interpretation of patterns, leading to major themes to determine how these items would help to answer the research questions (Bernard, 2013; Goertz & Mahoney, 2013). The process of case study data analysis involving multiple cases began with putting together, organizing all the information gathered during the data organizational phase of this study, and ensuring it was properly coded, triangulated, analyzed, synthesized, and evaluated. Analysis of the data occurred within the case and across cases, with methodological triangulation involving multiple data courses from multiple informants. Analysis of cases and across cases, with methodological triangulation involving multiple data sequences from multiple sources, were the technique that strengthened the findings and conclusions from this case study research (Anney, 2014; Baškarada, 2014; Hyett et al., 2014; Yazan, 2015).

Triangulation heightened the trustworthiness of this case study finding (Anney, 2014; Baškarada, 2014; Denzin, 2012; Hyett et al., 2014). Denzin (2012) discussed four types of triangulation. Denzin presented data triangulation from various persons, also called informant triangulation, which applied in this research study involving participants from more than one company. Denzin mentioned using multiple observers, which was not possible for this case study. The use of various theories was possible; however, the selection of the single theory for the conceptual framework, triple loop learning theory, stemmed from previous research sharing similar goals (Chamberland, 2015) and was appropriate for this case study topic. Denzin discussed methodological triangulation as possibly using within-methods or between-methods strategy. All data in this study was qualitative data, but there was more than one means of data collection, which Denzin described as methodological triangulation.

As reported by Castleberry (2014), NVivo's automatic process comprising query-based features allowed analysts to move through large data with a speedy and efficient process. NVivo computer-aided analysis involved the creation of nodes from the text that humans input into the software program (Zamawe, 2015). The additional benefit to the use of NVivo was the computer generated visualizations, such as reports, tables, and figures stemming from the findings that emerged, from the following steps, into major themes (Castleberry, 2014).

The logical and sequential process for the data analysis started with reading and re-reading the interview transcripts, documents such as reports, handbooks, policies and procedure manuals, and document review notes to make sense of what the data entail

(Altheide, 2013; Sparks, 2013; Yin, 2014). During the data coding process, I carefully examined each word, phrase, and sentence to obtain a deeper understanding of what the data entailed and to recognize areas of convergence and divergence with and across cases. As I read each transcript, I made notes about possible codes and began to create labels for them. After reviewing all of the interview transcripts, while creating notes about possible categories, I reviewed the documents and examination of records notes to look for additional areas of convergence and divergence within and across cases. I clustered together familiar and unfamiliar categories as I continued to look for common concepts and categories in the data, which formed the core units for the major themes that emerged from the data analysis.

Following the manual review of the data and note taking about the possible standard categories and patterns that led to major themes, I used the NVivo qualitative data analysis software to facilitate automated analysis. However, Nvivo did not interpret the data, and qualitative data analysis required human thought in the creation and interpretation of codes (Zamawe, 2015). Therefore, I did not automate the creation of codes using NVivo and therefore remained actively thoughtfully engaged in the data analysis process. While using NVivo, I facilitated data coding and categorization to discover hidden patterns in the data. A combination of the manual inspection of data and the use of qualitative data analysis software helped to heighten the trustworthiness of thematic findings (Leedy & Ormrod, 2013).

While focusing on the key themes, I compared the key themes with the conceptual framework and literature reviewed for the study, including new studies published after

writing the proposal. The purposes of this correlation were to produce further and discuss knowledge by making explicit connections between individual research reports on similar topics (Dias, Welton, Sutton, & Ades, 2013). Addressing major themes in light of previous research findings and the conceptual framework was the final step of relating the results to relevance in the research community (Yin, 2014). The correlation of results led to recommendations and suggestions for future studies.

Reliability and Validity

Data integrity in research was a fundamental aspect of trustworthiness and reliability leading to a dependable outcome (Cakmur, 2012; Cope, 2014). Scholars selecting a qualitative method should express rigor in performing research to institute trust in the findings of a research study (Cope, 2014). Rigor was the process for establishing dependability, credibility, confirmability, and transferability of research findings. A vital element in the qualitative study was the researcher's ability to convince readers that the analysis process from preparation, organization, and reporting of results was credible (Elo et al., 2014). Furthermore, when looking to address the quality of research, reliability, and validity are concepts that help researchers establish a set of criteria to address the soundness of their study (Marshall & Rossman, 2014). For this reason, addressing reliability and validity helped in establishing the rigors of achieving verification of this research study. In this study, I addressed credibility, transferability, dependability, and confirmability as elements to ensure integrity and trustworthiness of the research findings.

Credibility

Credibility refers to maintaining the value and believability of the study results (Anney, 2014). Compliant with Mealer et al. (2012), research should occur in a manner acceptable to the broader research community, to demonstrate credibility. For this reason, I used the following to show credibility in the study: (a) data triangulation, (b) peer participation in the review process, (c) providing a detailed description of the research methods, (d) researcher bias identification, and (e) member checking. These credibility strategies established trustworthiness in this study as suggested by researchers who advocate for rigorous qualitative research (Anney, 2014; Harper & Cole, 2012).

Yin (2014) suggested using multiple sources of evidence as the way to ensure construct validity. I used document reviews and interviews to heighten study credibility and enhance the quality of this case study. Additionally, I shared all of the findings with the participants involved to allow them to think about and comment on the original interpretations in a member checking process. This process allowed each participant to offer additional insights, commentary, criticism, or recommendations related to the early interpretations of the data (Leedy & Ormrod, 2013). Feedback from participants enhanced the credibility of the findings. After final approval by the Chief Academic Office (CAO) of the doctoral study report, study participants will receive a copy of research results, recommendations, and conclusions.

Transferability

Transferability refers to the results of qualitative research transferred to other similar contexts, situations, settings, or a larger population, while still preserving the

meanings and inferences from the completed study (Mealer et al., 2012). Transferability was a concept that applied to a reader's abilities to appreciate enough information about the study to make sensible judgments about transferability (Anney, 2014). In this study, I enhanced transferability by providing detailed descriptions of my rationale for the selection of case study populations and case study contexts. I relied on an interview protocol and also improved portability by providing clear descriptions of the sample, population, and the geographic boundaries and settings of the study to enable future researchers to expand on this study, given the same case situation or scenarios.

Dependability

Munn, Porritt, Lockwood, Aromataris, and Pearson (2014) stated that dependability was essential to a qualitative case study because it links to reliability in that a study can be repeatable, and it enhances the establishment of truth. To ensure dependability in this study, I provided insight into the consistency of the data collection, instruments, and analytical methods used to derive the study's findings and conclusions. The insight into the coherence of the data helped to achieve a comfort level that similar questions and the approaches used would yield the same response when repeated over time with a different set of subjects.

To enhance dependability, I provided (a) a detailed overview of the data gathered from interviewees, (b) the justification of the research design and its implementation, and (c) a description of study data collection procedures. I also provided (d) an outline of procedures and rules followed during the research, (e) a list of the case study interview questions, and (f) a summary of the data analysis techniques and tools used. A panel of

experts reviewed the interview protocol, the peer-review process inherent in a doctoral-level research study and triangulation helped to establish dependability (Anney, 2014; Baškarada, 2014; Hyett et al., 2014). I enlisted a panel of experts to review and help improve the interview protocol and engaged in the doctoral-level peer-review process and use triangulation to add to the dependability of the research study. The member checking process, as explained the subsection on credibility above, also occurred to enhance the reliability of the research study.

The peer-review process created trustworthiness through dependability and credibility in this research study (Bernard, 2013). Ensuring credibility helped to establish integrity in a research study (Denzin, 2012). In this research study, I used the peer review process inherent in a doctorate-level research process to provide trustworthiness by explaining clearly how the research was carried out, defending and explaining choices, and incorporating options and recommendation based on expert guidance from my dissertation committee, quality reviewers, and the IRB.

Confirmability

Confirmability was an element of trustworthy qualitative research that referred to the neutrality and accuracy of the data (Hyett et al., 2014). Confirmability relates to the degree to which other confirms or corroborates the results (Houghton et al., 2013). To ensure the confirmability of this study, I provided details about the data collection process, including the recognition of data saturation. I included a process known as an audit trail, which in conformity with Anney (2014), detailed the steps and choices from the beginning to the end of the research process. The audit trail amounted to depth and

detail that will allow others to follow closely the steps I applied throughout the research process and the reasons for those actions. I participated in the doctorate-level peer review process to discuss, review, and defend findings to ensure the study has elements of confirmability that are acceptable to the research community.

Data saturation. Walker (2012) recommended interviewing to the point of data saturation when using a small number of participants. Robinson (2013) and (Dworkin, 2012) agreed that data collection should continue until no new information emerges from ongoing data collection efforts. I continued to interview until the same or similar answers kept appearing with little or no variation, and I made more attempts to review additional documents until the amount of data collected showed no new information. Marshall et al. (2013) commented that the recognition of data saturation could be difficult and often depends on the experiences of the researcher. I attempted to stay actively aware of the need to recognize the point at which data becomes repetitive and reviewed data immediately following interviews and document reviews for the purpose of establishing the point at which no new information emerged from ongoing data collection efforts.

Audit trail. Audit trails record the course of development of the completed analysis. In developing an audit trail, a researcher provides an account of all research decisions and activities throughout the study. Throughout this document, I provided readers with explanations and justifications about choices and research steps, supporting each decision with at least three references to maintain a record of the steps toward objectivity and applications of suggestions for rigor throughout the research process. An audit trail involves the honest depictions of the actions taken from a project's beginning

to reporting what transpired at the end, which is an inherent part of the doctoral dissertation research process (Anney, 2014). Yin (2014) stated that an audit trail would help to establish the credibility of a research study and serves to allow others to determine the rigor of the research by providing some of the decisions that led to the findings. To establish credibility in this study, I conducted an audit trail by documenting steps that occurred and by providing the details of some of the decisions that led to the findings of this study.

Lincoln and Guba (1985) suggested that six elements comprise an audit trail. In this study, I used Lincoln and Guba's six elements to conduct an audit trail plus I added one more feature. Lincoln and Guba's audit trail details started with the collection of raw data. However, I extended the audit trail in this study to include what came before the collecting of the raw data. Showing an audit trail with steps and actions that came before and after the collection of raw data represents the entire process of my thinking and decision-making leading to better trustworthiness. For this reason, I broke the audit trail into a two-phase audit trail process. I labeled the two phases of the audit trail the pre-data collection phase and the post data collection phase. The two-phase process of the audit trail helped to provide documentary evidence to enable other researchers with expertise in qualitative research to trace the steps of the findings and to verify the path I followed.

Pre-data collection phase. The pre-data collection phase of the audit trail led up to the data collection and started with (a) identifying the research problem, (b) developing the research proposal, (c) reviewing the literature, (d) designing the research framework, (e) developing the data collection process, (f) selecting participants, (h) developing

interview schedule, and (i) conducting the interview to obtain the raw data. Table 4 includes these steps of the audit trail I used during the pre-data collection phase, along with the explanations for each step. These examples may help future researchers to trace the course of the research choices and actions via the decisions made and procedures described (Anney, 2014; Hyett et al., 2014). After I had completed phase one, I advanced to phase two, the post-data collection phase.

Table 4

Pre-Data Collection Phase Audit Trail

Audit trail steps	Explanation for the steps
Identify the research problem	I identified the problem statement that would drive the entire study.
Develop research proposal	I developed the research proposal topic to demonstrate the problem and the trustworthiness of steps established through peer-reviewed literature support, as described in the steps below.
Review the literature	I reviewed peer-reviewed literature to establish additional support for the problem statement, research topic, research questions, and methodology.
Design the research framework	I designed the research framework, determined a method, and outlined steps to eliminate any biases.
Design data collection process	I identified what data I needed to collect and how I would collect the data.
Select participants	I designed a plan to select participants as information sources. This plan included creating an invitation letter and determining how many invitations I would send out daily to obtain the number of participants I needed.
Develop interview schedule	I developed the protocol and the interview schedule.

Post-data collection phase. The post data collection phase of the audit trail in this research study included six elements recommended by Lincoln and Guba (1985) plus one element I added. These seven elements started after the final step of phase 1. This second phase included (a) collecting raw data, (b) data inspection and reduction, (c) data

reconstruction and synthesizing, (d) processing of thematic notes, (e) comparing related materials, and (f) developing preliminary themes used in member checking.

In the post-data collection phase, raw data consisted seven sets of audio-recorded interview answers, a collection of documents, and field notes I generated while transcribing interview data and continued reading and re-reading the interview transcripts to deconstruct and synthesize that data. I produced the preliminary codes after becoming familiar with the raw data. I reviewed each code during the search for themes and by combining similar data from across cases together. Four major themes emerged from the data. The identification of the main themes stemmed from the convergence of the data, representing the areas that all the participants emphasized as successful strategies. The final step I added to the process by Lincoln and Guba (1985) was to present the findings. Table 5 includes the audit trail steps I used during the post-data collection phase.

Table 5

Post Data Collection Phase Audit Trail

Audit trail steps	Explanation for the steps
Collecting raw data	Collected the raw data in this study from audio-recorded interviews and document review. Participants provided documents such as written reports, policies and procedures, handbooks, and administrative documents.
Data inspection and reduction	Began to reduce irrelevant data, focusing on concepts within and across cases for coding.
Data reconstruction and synthesizing	Identified relationships among coded data to help with the identification of major themes.
Processing thematic notes	Reviewed data and inspected notes taken during the analysis process to identify areas of convergence or divergence within and

Audit trail steps	Explanation for the steps
Comparing related materials	across cases. Began processing and showing connections of the initial thematic impressions with the literature and conceptual framework.
Developing preliminary themes	Named and defined four major themes that stemmed from the convergence of the data, developed by combining similar codes.
Present the finding	Presented findings of the study including exemplary excerpts from data.

Literature map. Throughout this study, I created a research plan that identified connections in my theory and methodology regarding ideas and findings. I made the necessary changes to the literature map by adding new documentation to the relevant area of my map as my study developed. The literature map provided documentary evidence to enable other researchers to trace the information topics of the findings through its relative relationships or to duplicate and identify this research for further exploration of this subject. The documentary evidence provided an account of all research literature topics throughout the study. Figure 2 show map of the literature that provided a summary of all research literature themes and activities throughout the study.

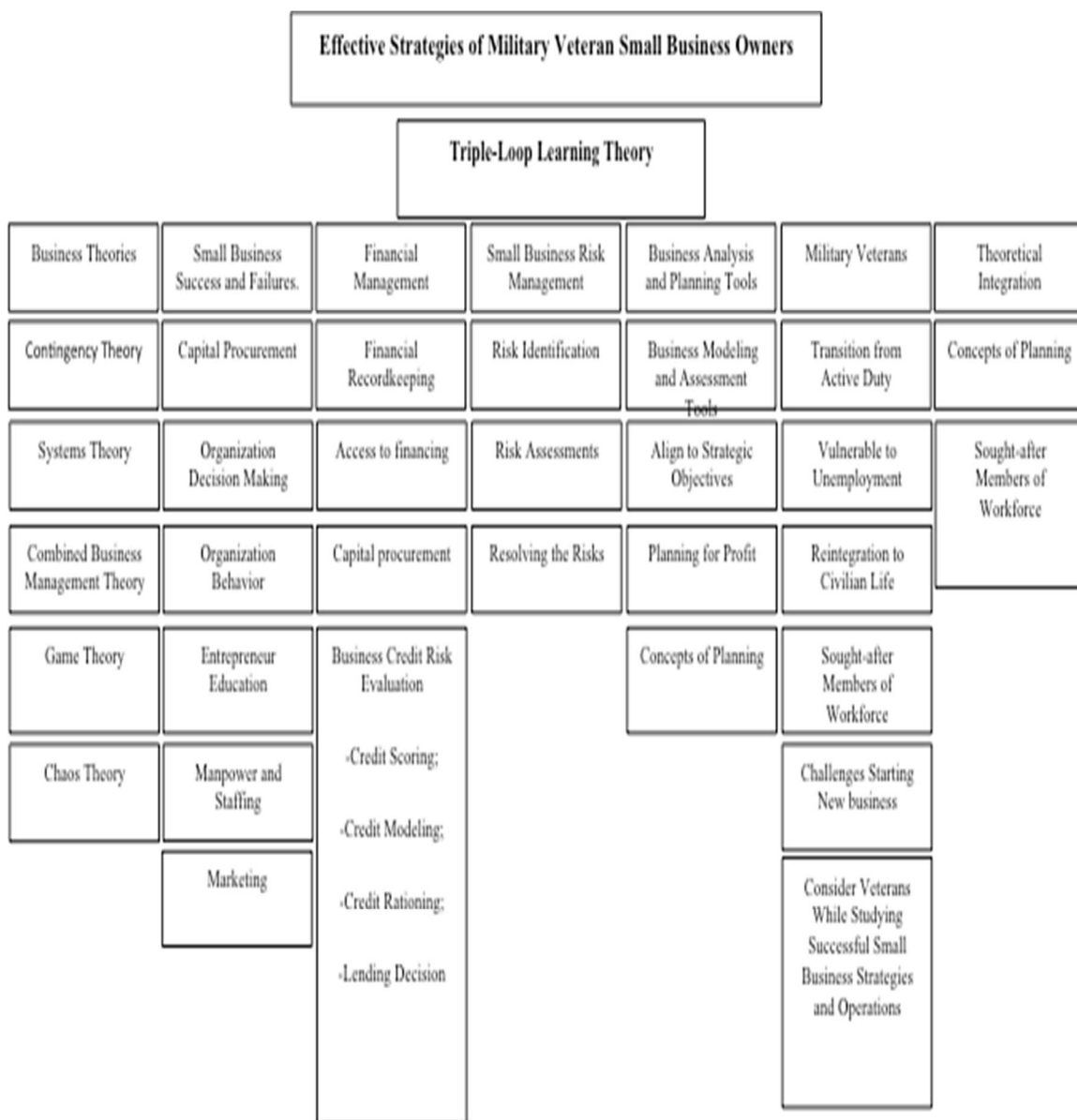


Figure 2. Literature map of the high failure rate of veteran-owned small business. This figure serves as a tool for providing an account of all research literature into chapters or sections to visualize connections and relative relationships throughout the study.

Continued audit trail. The audit trail produced during the pre-data collection phase, post-data collection phase, and the literature map explanations and steps may help future researchers to trace the course of the research choices and steps via the decisions made and procedures described, as recommended by Anney (2014) and Hyett et al. (2014). In addition, an audit trail will continue to occur through the safekeeping of data during an established reasonable period so others can verify data and findings as suggested by Yazan (2015). I will maintain the existing audit trail documents and literature beyond the period of this research to enable other accessibility to review it in the future.

Summary and Transition

In Section 2, I addressed the role of the researcher, participant criteria, research method and design, study population, and sampling method, along with the ethical treatment of individuals. I acted as the data collection instrument to collect qualitative data from interviews and document review for this qualitative multiple-case study. Data collection techniques included face-to-face semistructured interviews with open-ended questions. Data organization techniques and data analysis techniques in this study involved the use of NVivo computer-aided qualitative data analysis software and the triangulation of data. I illustrated how credibility, dependability, confirmability, and transferability affect the readers' perceptions of trustworthiness of the quality case study.

In Section 3, I reintroduce the study by briefly restating the purpose statement and the research question. In addition, I provided a brief summary of the findings in the introduction and included an application describing how others may apply results and

conclusions to professional practice while detailing the implications for social change. I provided recommendations for action and further study based on the results of the study. Finally, I conclude Section 3 with a reflection on my experience with the research process.

Section 3: Application to Professional Practice and Implications for Change

In Section 3, I describe the collected data, conceptual framework, supporting and opposing theories, findings, application to professional practice, implications for social change, recommendations for action and further research, reflections on the doctoral journey, and conclusions.

Introduction

The purpose of this qualitative, multiple-case study was to explore the strategies that military veteran SBOs have used to sustain their businesses successfully for more than 5 years. The results of the qualitative data analysis applied to data obtained from the seven participants that led to four major themes that help the researcher with answers to the research question.

Section 3 covers the four major thematic findings for this study. The first theme pertained to networking to build the business by developing new strategies through other business owners' connections. The second theme was about mentoring and ongoing education of military veteran SBOs, which represented both classroom-based teaching and education that was not classroom-based. The third theme was about identifying unmet needs of customers and revolved around identifying gaps of competitors and identifying improvement decisions of each military veteran small business owner. This theme focused on how to get the job done better and to achieve the best opportunities for growth. The fourth theme pertained to maintaining a low overhead and minimizing operating costs.

In the following subsections, I describe the sample and the documents used for this study. I discuss the major themes as well as the identification of the keywords, terms, and ideas that coalesced into major themes.

Presentation of the Findings

In this research study, I used Hawkins' (1991) triple-loop learning theory to depict factors that affect small business success: (a) doing things right, (b) doing the right things, and (c) making well-informed decisions and choices about strategies and objectives. These factors were new (a) knowledge and skills needed to solve complex problems, (b) cognitive processes for understanding new elements, and (c) awareness. These factors worked simultaneously to encompass SBOs' choices about implementing the right strategies for their businesses.

The overarching research question for this study was: What strategies do military veteran SBOs use to continue their businesses successively for more than 5 years? Using qualitative data analysis, four major themes and several subthemes emerged from this study. The major themes revealed by the convergence of the data represented the areas that all the participants in this study emphasized as successful strategies. In the following subsections, I discuss how each theme and subtheme relates to the peer-reviewed literature and the conceptual framework.

Theme 1: Networking to Build the Business

All the participants in this study identified networking as a strategy for successful business growth and sustainability. Business owner networking that can lead to growth and sustainability also required time to establish and build. The networking, as stated by

participants in this study, was all about building relationships that could lead to new business and learning opportunities. Table 6 includes the references to the terms used by participants that resulted in this theme. The most frequent condition was years, as the participants emphasized the time it takes to grow a small business through establishing networks, mentioned 31 times. There were 20 references to relationships and 11 references to building networks or networking. Regarding relationships, participants talked about their relationships with employees, referenced 11 times. Additional comments pertained to relationships with clients or customers and building networks with other companies.

Table 6

References to Networking to Build the Business

Reference	Frequency
Year(s)	31
Relationship(s)	20
Network	11
Build	11
Employee(s)/Staff	11

The following company documents were reviewed on the topic of networking and relationship-building: marketing plan, capabilities statement, business plan, newsletters, and company brochures.

About networking, P1 thought like they were good at networking, but they did not do it nearly as much as they should. Similarly, P2 expressed how maintaining client networking was critical to the value and growth of their organization. In contrast, P5 explained, that they learned how critical fostering their networks were in respect to their

customer's networks of friends and how they desired to build more relationships and networks. P6 would go out and network with groups that were using their products. This type networking strategy helped their organization to find and target their customer group.

Bergh et al. (2012) discussed the benefits of networks to entrepreneurs, but the authors stressed the elements of trust and self-efficacy in formal learning systems and the effects on entrepreneurs' capacities to act upon business opportunities. Participants similarly talked about the role of confidence in relationships and self-efficacy in the process of building those networks. Similarly, Järvensivu and Möller (2009) wrote about the importance of managing business networks, which participants stressed as one of the most important strategies to small business sustainability. Although participants in this study did not emphasize the complexity of those networks or relationships, Nell and Andersson (2012) underlined the need for attention to the complex nature of business networks. Scholars who furthered combined business management theory focused on relationships as resources (Gibbons, 2015). Neubaum et al. (2012) described relationship building and networking as part of the decision-making process that requires the abilities of multiple stakeholders to plan, organize, direct, and control for the connections used to sustain and grow businesses (Neubaum et al., 2012). Halabi and Lussier (2014), as well as Enqvist et al. (2014), stressed the need for collaboration for small business success, which participants in this study also explained was essential to the sustainability and growth of their businesses. Finally, systems theory advanced the idea that leaders should recognize the various parts of the organization and their interrelations concerning central

common goals (Gandy, 2015; Thomas, 2015; Wilson, 2012). These thoughts aligned with the emphasis that participants in this study placed on stakeholder relationships, both within and outside of their small businesses.

Relationships with customers. Building relationships with clients, other business owners, and people in the community, were ways that all participants in the study emphasized helped them build their businesses. For instance, P1 suggested that one of the most important things they had done and gotten involved with was networking with and having good relationships with their clients, so they wanted to share things with them. P1 added, that having an open-minded communication with customers and developing a relationship with each customer was some of the best feedback they have received. They felt that that type of feedback showed their clients being honest with them, which demonstrated how these clients wanted to see SBOs do things for them.

Furthermore, P2 credited successful strategies to, the working relationships with their consumers. This type of working relationship helped to develop the relationship while growing the program. P3 also described the importance of the relationship with customers and agreed with P2 that maintaining a working relationship was the key to success. In addition to a working relationship, P5 purported, that the key to their success started with and ended with the “People”. They stated that as they foster a relationship, grown to know what their company could do and what their core competencies were, then these clients would see the value of using them.

P5 added that people mattered and that if SBOs create a company that values people, then that is half the battle of being successful. All participants in the study

described relationships as being comprised of honesty, integrity, and trust. For example, P4 said, believed that integrity and honesty guided all phases of the client and consultant relationship from the exploratory meeting to final delivery. What is more, P5 explained, they were constantly in the trust-building stage of a relationship, and like anything else, its came down to personal interactions, the handshake, the follow-up, maybe a meal or two, and taking the time to build that trust.

According to Reid and Smyth-Renshaw (2012), two integral components of small businesses leading to successes or failures include organizational behavior and marketing, consistent with what participants in this study described. Fiedler (1964) contended that the optimal leadership, organizational, and decision-making performance depend on surrounding environments, resources, and business strategies, as well as the interactions between the leader and the environment in which the leader works. On the word of participants in this study, the customers are integral parts of that environment that guide them in their use of resources. Leadership, as reported by the participants in this study, involves building relationships with their clients, as well as many other stakeholders of their organizations. Following triple-loop theory advanced by Romme and van Witteloostuijn (1999), participants in this study believed that networking was something they did right, was the right thing to do, and that networking helped them make informed choices about their strategies and objectives.

Relationships with employees. Building relationships with staff were ways that participants in the study emphasized helped them build their businesses. P1 suggested that they handpicked their employees and put together a team that was considered one of

the best teams in the little circle they operated. P1 added that they had been very strategic in the military, and it was there that they learned how to be strategic when dealing with employees. P1 added that as an owner it becomes second nature to assess talent quickly. P2 said that their staff sees owners as invested in the process. P2 added that finding real talent, utilizing, and stretching them helped both in growing the employee and growing the organization. In supplementary, P2 stated that when SBOs hire somebody, they compensate them well for what they are doing and then stretch them and as the business grows SBOs pay them more and they grow with the organization. P2 believed that this strategy is what builds talent and loyalty and it is the magic formula.

P3 addressed the fact that, success determined by long hours, hard work, positive attitude, and a personal relationship guided their relationships with employees. P3 added that although this was not a duty thing, he was a friendly person and if a client told him what they needed or did not have, he would get it to help a customer to get better and grow, then employees would love the organization and improve. P3 added that SBOs should know that the employees are doing the jobs they are supposed to be doing or else SBOs have real problems. They stated that their employees were happy which meant he was doing something right. P4 recommended that each employee obtains the freedom and encouragement to think of ways in which the business could improve. Owners shared this idea so that an organization could get the most from the business' knowledge by discovering, collating, and sharing it. P5 similarly shared about employees; in as an owner talks to more people they would get an interesting cross-section of ideas. About relationships with staff, P7 shared how every January, they would lay out a series of

business objectives and goals for the year and they would hold a party in January and invite everybody in the company including their spouses. These operational objectives were more than being a company of employees, but it was a relationship with each employee. P7 added that relationships required owners to have passion and without passion when things get hard SBOs quit. Passion drives military veteran owned businesses forward.

Kraus et al. (2012) claimed that SBOs deal with complexity, comprised of actions and interactions of the organization and its composite parts, consistent with what participants in this study described. The study participants considered their staff and employees essential to their success. Järvensivu and Möller (2009) reasoned that management tasks, derived from more general management functions, are contingent upon resources and capabilities. Participants in this study emphasized the importance of their employees to their businesses, as resources, and stressed the need to help employees maximize their capacities. Von Bertalanffy (1972) described the system as a variety of parts that work together to achieve a goal, consistent with how participants in this study described their relationships with their employees.

Relationships with other companies. Building relationships with other businesses were ways that participants in the study emphasized helped them build their businesses. P1 stated that when they met other companies, he could almost tell immediately which ones were veteran owned and which ones were not. There seemed to be a difference in the way veteran owned organizations approached work. When networking with other companies, P5 stated that many opportunities would not come

through formal channels when SBOs first start out, but if an organization have those established relationships with other corporations, SBOs could explore a strategic alliance. Furthermore, P5 added that they put much effort into networking and building partnerships with other businesses. P5 believed that they developed symbiotic relationships that helped them to grow and mature and at some point, it reciprocates. This reciprocation meant that SBOs would go from being the sub of a contract and become the prime of a contract. P7 suggest that when networking with other companies, there is always time to talk to each other. P7 further acknowledge that with just a conversation SBOs start to learn from each other, what is going on in the marketplace. Learning from each other allows both organizations to share with each other openly, then military veteran SBOs start to understand the real value and opportunities.

Järvensivu and Möller (2009) emphasized the importance of small business collaborations, increased internal and external communications, and the development of ways owners can develop clarity about the state of their small businesses. Participants in this study believe that collaborations and interactions with other SBOs and leaders could lead to the type of cooperation that could help them understand and maximize business opportunities. The performance of small businesses depends on management's capability to learn, lead, and make effective decisions about the creation of employment, financial management, survival, and sustainability (Koryak et al., 2015), which participants in this study claimed stemmed mostly from relationships they developed. Fiedler (1964) also addressed an openness to learning and appropriate action, based on learning applied, to anticipate the most important decisions for a situation (Koryak et al., 2015), consistent

with the strategies participants described when they discussed developing relationships to learn from other companies.

Military connections. Building relationships with military connections were ways that participants in the study emphasized helped them build their businesses. P1 understood that St. Mary's County area headquartered many programs for veterans, so the ability to go to networking events and get help from such a concentration of support was beneficial. P1 also felt that this provided an advantage and a leg up as a veteran small business owner. P1 similarly talked about having connections to people from the military in that there was a level of respect military veterans gets as a retiree from the Marine Corps. Military connections allowed an owner to capitalize on the opportunities, but be cognizant of not pushing it too far. P1 likewise believed that as an owner, if SBOs do not capitalize on these types of opportunities, they are missing a tremendous opportunity. Besides, P2 supposed that when military veteran SBOs run into all these military vets, then there is a significant connection. P2 felt that if SBOs dig, they are going to find opportunities to develop relationships. These types of relationships helped P2 to hire their first female veterans who was coming to work for them. P3 advised that keeping in touch with people you knew in the military was the key to success. Whereas, P6 acknowledged that due to military connections they had a couple of things going that helped them a lot. P6 stated that if they were military, then maybe that gave them the upper hand.

Gond et al. (2012) claimed that the needs of an organization are better satisfied when management style apply to the tasks undertaken, the nature of the group, and the environment. All of the networking and relationship building that participants discussed,

including the nature of their connections to the military, are consistent with what Gond et al. described. The business owners in this study appeared to appraise their strengths, relationships, nature of their business, employees, and their environment for the benefit of their businesses. As a system that is a collection of parts, described by von Bertalanffy (1972), the SBOs in this study described unifying their experiences and relationships to accomplish an overall goal, which is to sustain and grow their businesses. Managers coordinate programs to work as a collective whole with efficiency, to meet the overall purpose or mission of the organization (von Bertalanffy, 1972). Program coordination is consistent with what participants in this study described when they talked about relying on military connections to add to the efficiencies of their organizations to meet the goals and fulfill their missions of their organizations.

Qualitative data analysis led to four major themes that emerged from the research study with several subthemes about each theme. Theme 1 consisted of Networking to Build the Business. This item included four subthemes which included: (a) Relationships with customers, (b) relationships with employees, (c) Relationships with other companies; and (d) Military connections. Relationships with their clients' subtheme showed that having open-minded communication with clients and developing a relationship with its customers provided some of the best feedback military veteran SBOs could get. Relationships with employees' subtheme allowed military veteran owners to put together the best teams that saw themselves as invested in the process to develop clarity about the state of their small businesses. Relationships with other companies' subtheme saw collaborations and communications with other SBOs and leaders as the

type of cooperation that could help them understand and maximize business opportunities. Military connections subtheme helped to unify veteran SBOs' experiences and relationships to accomplish their overall goals, which was to sustain and grow their businesses.

Theme 2: Mentoring and Informal Education for Ongoing Education

All participants in this study emphasized the importance of mentoring as a form of entrepreneurial learning. As opposed to formal business training, the participants in this study stressed informal learning opportunities, such as reading, research, and attendance at conferences. As shown in Table 7, there were references to the idea of mentoring, learn and knowledge, a military experience that could transfer to their small business success, the ideas of education through and conferences/seminars.

Table 7

References to Mentoring and Informal Education

Reference	Frequency of Reference
Mentor(ing)	16
Military	14
Learn	12
Knowledge	12
Conferences/Seminars	8
Education	7

In addition to the interview data, documents from the companies pertaining to mentoring, learning, and education included; (a) marketing plan, (b) capabilities statement, (c) employment handbook, (d) newsletters, and (g) company brochures.

Regarding mentoring participants addressed the importance of mentoring to the success of their organization. P5 found that having a small business mentor was important, and

some centers would help small businesses with resources. P5 added, that although these type centers would not give SBOs money, they afforded SBOs access to experts or folks who have a lot of experience with the business an organization can learn something from and if SBOs do not have a personal mentor they could leverage and access those resources. P7 said, people helped mentor them, and since then, they have been mentoring other organizations. P7 acknowledge how they are currently mentoring veteran businesses because starting out military veteran SBOs cannot figure it out on their own. He stated that every successful business had a mentor and these mentors helped to get everything up and running. P7 added that they did not have an office first and they sometimes worked out of coffee shops. They acclaimed that to help brand, structure, and develop a strategy they hired a mentor, and that is what got them through their first 5 years. About mentoring, one participant claimed there was a lack of formal mentoring opportunities. Although mentoring showed to be lucrative for P5 and P7, P1 stated that they had not found significantly mentorship going on in the SBA world. They had not explored the formal mentorship program, but informal mentorship was dog eat dog and had not found anyone interested in helping them from another company.

Consistent with what participants emphasize, long-term small business success depends on the implementation of strategies to prevent failures. These policies were based on knowledge of financial, human resource, and other aspects of small business management (Cader & Leatherman, 2011; Chakravarty & Xiang, 2011; Mcevoy & Buller, 2013; Smith et al., 2013). This knowledge of financial, human resource, and other aspects of small business management, in consonance with the participants in this study,

stems from multiple sources of learning, mentoring, and networking. Marom and Lussier (2014) emphasized the importance of individuals who assist, train, and advise SBOs, consistent with what participants in this study described as necessary for their business successes. Halabi and Lussier (2014), as well as Enqvist et al. (2014), emphasized education, professional support, and collaboration, as integral to small business success, echoed by participants in this study. Consistent with the triple-loop theory advanced by Romme and van Witteloostuijn (1999), participants in this study believed that learning helped them to do things right and do the right things to grow and sustain their businesses and helped them make well-informed choices about strategies and objectives.

Formal education. Approximately half of the participants (4 of 7 members of the sample) discussed their formal educational backgrounds, but only one participant had a formal education in business. Instead, most of the official teachings referenced were about engineering, science, or other fields related to the nature of the organization. For example, P1 said, they had an undergraduate in economics, and an MBA and his partner had Ph.D. in engineering. They stated that their formal education was very complimentary for their business. P1 added that in business school they had classes in entrepreneurial marketing and small business development strategies, understanding small business marketing. Therefore, P1 had been able to apply a lot of that to the firm. P7 claimed that formal education might have limited value in the real world, explaining that, the real value came from sitting down with mentors and leaders of large enterprises and other small businesses, going to conferences with other entrepreneurs that military

veteran SBOs learn things. P7 suggested that some things SBOs could not learn in the classroom.

Several researchers attributed entrepreneurial hardships to the lack of education (Aregbeyen, 2013; Santikian, 2014). Participants in this study did discuss the need to gain the knowledge and skills required for small business success. Fadahunsi (2012) also noted the importance of competencies and relevant education, recognizing the value of educational programs to preventing market failures, which most participants in this study gained through informal means. Dahmen and Rodríguez (2014) claimed that management skills and knowledge of business owners about financial opportunities and business strategies are essential, but most participants in this study argued that the skills and expertise they gained were from others in the field as opposed to a formal business education.

Military experiences. All the participants talked about their military experiences connected with their small business success. For example, P7 said he had, no business experience, but he did run a program for 4 years in the military. P7 addressed how he understood business from that perspective. He also proclaimed that no veteran has business experience from the firm perspective because of military training. However, P1 suggested that what a veteran learn in the military, he or she could apply in the business realm. He found that by being very strategic in the military, SBOs learn how to be strategic in business. P5 explained that what we learn in the military is strategy plans and tactical plans. This knowledge of being tactical is where they want to drive the business is

three years. Tactical was what they were doing to get there. Like in the military, some of their strategies had to shift quite a bit.

Acs et al. (2013) addressed how knowledge can generate entrepreneurial opportunities, facilitate innovative activity, enhance economic performance, and improve resource allocation. The participants in this study claimed that the knowledge they gained in the military was helpful to them in the development of the skills about their products and services and strategic and tactical planning. However, the military did not prepare them with a business education. The outcomes of this study, consistent with what Chamberland (2015) reported, indicates a need for appropriate training in financial and business management for military veteran small business practitioners, designed with flexibility and relevance, so participants can apply what they learn.

Conferences. All participants in this study mentioned conferences as an important venue for learning. For example, P1 spoke about attending conferences as an excellent tool to use and how they had not left one yet without some nugget of information that has been available. P2 understood that attending conferences meant getting the SBOs name in front of people and it provided an opportunity to highlight their capabilities. The conversation with addressed how SBOs could go in and talk to the acquisitions person and it opened up a line of communication the SBOs did not have before. P5 detailed how when he attended seminars he would try to participate as much as he could. Attending seminars helped him to take part in other people sharing experiences and in cutting edge technologies that could have relevance to what they were doing. He expressed how an owner must stay abreast of that those things. P6 further discussed, how

attending trade conferences with lectures kept him up on the newest trends of where the industry was going and how an owner could strategize based on where the industry was going. Staying up to date on trends was true whether P6 attended the conferences and lectures as a learner or as a contributor. P6 also found that he contributed to it more now as an experienced person, which kinds of validates the SBOs if they have the same problems as others and the SBOs could learn from their solutions. As far as conferences being important, P7 said it is not academic stuff that teaches SBOs substance. He believes that it is seminars that are utterly invaluable. P7 has found that conferences have allowed them to learn so much at those meetings. Sharing in others' experiences was an affirmation that they are doing things right.

SBOs are concerned about the chances of success or failure for their businesses (Gibbons, 2015), which in agreement with the participants is what prompts their ongoing educational pursuits, such as attendance at conferences and seminars. The SBOs in this study, like Bhandari and Iyer (2013) claimed that successful predictions and assessments of the probability of success from different strategies stemmed from interactions with other entrepreneurs who could share practical experiences. Marom and Lussier (2014) emphasized the importance of assistance and training opportunities for SBOs, which participants in this study also claimed were valuable outcomes of conferences and seminars that led to their learning and business successes.

Research. All those involved in this study discussed the research they conducted, books they read, and technology that helped them learn. For example, P1 spoke about how his staff does a lot of that the investigation. This research has allowed them to be

proactive and aggressive in understanding what's out there for them. During the interview, P5 expressed the importance of having a communications point that helps military veteran SBOs to figure out what is going on. Discussion revealed that reading case studies and looking at examples in research would assist in understanding what their clients needed. P6 similarly said they first started their organization based on research about what was necessary that competitors were not delivering. P7 claimed that the research was critical in everything that they do. This revelation was evident in how they dealt with consumers most of the time. P7 also detailed the value of information flow and how to find it. He determined that an owner could spend their entire life searching all those websites that offered pertinent information. Reading a lot and maintaining a company library of books that all leadership could read was how P7 showed the value of information.

Armstrong (2013) noted that business owners must form decisive strategies, based on learned knowledge, which is consistent with what the participants in this study also stressed. Armstrong added that high levels of education positively related to both the survival and expected growth in small businesses, which participants also claimed. Similar to what participants described, Degryse et al. (2012) argued that analyzing gathering and inputting data is necessary so that business leaders can examine it and appropriately plan. Participants' experiences also aligned with what Zott and Amit (2013) wrote about business analysis tools that enable business leaders to design business functions and develop strategic objectives based on data to make business decisions, which partially explains how firms do business and create value. Findings were also

consistent with those of He and Huang (2011), who discussed the internal and external contingencies affecting strategic decision-making. These internal and external contingencies included applications of learning, along with Lechner and Gudmundsson (2014) who claimed the development of effective business strategies, based on knowledge, is critical for the continuity and positive performance of the firm.

Qualitative data analysis led to four major themes that emerged from the research study with several subthemes relating to each topic. Theme 2 consisted of Mentoring and Informal Education for ongoing Education. This theme included four subthemes that included: (a) formal education, (b) military experiences, (c) conferences, and (d) research. Formal education subtheme provided military veteran SBOs with the type of compulsory learning that is not in the classroom. These military veteran SBOs emphasized that “you cannot learn this stuff in the classroom.” Military experience subtheme showed what veterans learned in the military was how to be strategic. What they also gained in the military was strategy and tactical plans that helped when strategies had to shift. Military veterans stated that attending conferences contributed to learning more about business strategy. These types of connections opened a line of communication veterans did not have before. Research subtheme enabled veterans to see how books and technology helped with information flow and was critical for the continuity and positive performance of the business.

Theme 3: Identifying Unmet Needs of Customers

The participants in this study emphasized that their most successful ways to earn and retain clients stemmed from their identification of gaps in the quality or service of

competitors they believed they could fill for potential clients. The main terms that led to the determination of this major theme were competitors, service, and the needs/wants of clients or customers. Each term emerged from the data 17 times. The meaning expressed by all participants in this study was that they could identify some need or want of a potential client or customer that remained unmet by competitors, for the purpose of determining how they could fill that gap, thereby successfully winning over the competition.

Several documents reviewed for this case study related to meeting the unmet needs of potential customers included; (a) marketing plan, (b) capabilities statement, (c) business plan, (f) company newsletters, and (g) company brochures.

About competitiveness, P2 confirmed that if an owner knew they could offer better business than anyone else and they had the expertise to do it, then that is what they needed to do. Likewise, P4 held, that their strategy included obtaining knowledge to successfully analyze an organization's critical business requirements by identify deficiencies and potential opportunities and developing innovative and cost-effective solutions for enhancing competitiveness. In contrast, P6 realized that they had a hard time breaking into some markets because of the competition. P6 had to collect data about what their competitors were not doing right and determine if I could do it better. There were times when they had to poach business from my competitors.

According to Tsai and Yang (2013), competitive intensity synergistically enhances the positive effect of firm innovativeness on performance, which is consistent with the sentiments expressed by participants regarding their competitors. Awareness of

their competition appeared to strengthen the success of the SBOs in this study, which used the knowledge of their rivals' weaknesses to their advantages. Armstrong (2013) discussed strategic management and proposed that all owners, regardless of organization size, confront competitive pressures, consistent with what participants in this study described. Armstrong noted that business owners must form decisive strategies, based on learned knowledge, that provide them with a competitive advantage over others to be successful, which is consistent with what participants in this study also described. In accordance with triple-loop learning theory, participants in this study believed that doing things right and doing the right things entailed serving their customers with quality and commitment driven by passion. To best serve their consumers, the SBOs in this study appeared to make well-informed choices about strategies and objectives, based on intelligence about their competitors, which aligns with the triple-loop learning theory that Romme and van Witteloostuijn (1999) described.

Customer service. The participants in this study emphasized that their most successful ways to earn and retain clients stemmed from providing excellent customer service. P4 said some of their key strategies when dealing with their customers were improving customer service offerings, competing successfully, satisfying their customers, and achieving good business performance and practices. P6 considered that customer service was what made a difference between his company and those of competitors. He acknowledged that people pay for quality and customer service. He further determined that it was very, very competitive so an organization should offer something their competitor did not provide. P6 explained that this distanced themselves from their

competitors by being available on evenings and weekends. Their availability helped customers to understand that they were available for them. Being available for their needs was in contrast to his competitors who were not available during evening and weekends. P6 said that understanding competitors' limitations have a lot to do with being successful. Offering another perspective, P7 alleged, that whenever an organization focuses on their competition, then their opponent was winning. He decided that the best thing to do was to worry about your team and the SBO will always be successful.

Small businesses often help improve the quality of living for owners, employees, and the citizens who benefit from the economic contributions and the goods and services provided by the businesses to their communities (Yallapragada & Bhuiyan, 2011). This idea is what appeared to drive many of the participants in this study to small business success. Participants spoke of genuineness in their desires to improve the lives of others through the good and services they provide. Massey and Campbell (2012) believed that SBOs help economic recovery and will continue to advance services and innovation. By being responsive to their customers, the participants in this study understood they could help advance services and become innovative by filling gaps left by their competitors.

Quality. The participants in this study emphasized that quality was key in being successful. A little more than half of the sample (4 of 7 participants) discussed quality in comparisons made to competitors. For example, P3 said, an owner need to be able to articulate that SBOs could do something a customer wanted that is as good or better than anyone else's with guaranteed quality to their satisfaction. In addition, P4 claimed that they are committed to providing quality and thoughtful services to all their clients,

therefore, enhancing competitiveness. P6 supposed that people pay for quality, which is why they offer quality. P6 acknowledged that they make mistakes, but once SBOs make mistakes, they must stand by it, fix it, and make it right. After a pause, P6 stated that an owner must do whatever they need to do to make it right. P6 added that making it right goes a long way. The nucleus of all participants was that if military veteran SBOs meets the clients' concerns, if the SBOs fixed them, and they were happy, then that is what matters. All participants believed that if they followed this strategy, then clients would come back.

Collett et al. (2014) emphasized the need to consider and establish standards that could be helpful to decision makers for improving business related policies and decisions. For each participant in this study, quality is a standard their customers expect and that they expect from themselves. Pursuant to Smith and Rupp (2015), poor quality is usually the result of an unwillingness or inability of everyone on a business team to communicate standards and expectations. Participants believed that by listening to their clients and customers, and by gaining customer feedback, they could avoid poor quality and enhance their relationships with patrons while improving the qualities of their goods and services. Quality is essential to the success of small businesses (Proietti, 2012), a sentiment echoed by participants in this study. The value of planning, derived from a learning process, can involve evaluating options to improve quality through business strategies (Wang & Chugh, 2013), which participants thought was integral to their small business success. If not properly applied, Chwolka and Raith (2012) claimed patterns of quality failure could

continue until the company fails completely. Participants in this study used quality failures of other businesses as their advantages.

Price. The participants in this study emphasized that offering quality products or services at the “right price” was what attributed to successfully sustaining their businesses. For examples, P3 stated that their prices were reasonable. He asserted that when he gave a price for the product everyone knew “precisely” what it would cost, P3 also determined that the fact 90% of the time finishing on time or early and under cost was equally important to the customer, as was the cost. Although he did not reduce his or her cost because it was a fair price, P6 said, he did not charge someone for something small because he was looking at getting the bigger contract.

Planning for profit appeared to be as important financially to the SBOs in this study as is the operations of their small businesses. Participants believed that the concepts of planning for profit were essential to the financial stability of a company and planning involved the expectation that earnings would exceed their costs and revenues would increase the number of returns to the business, which were sentiments previously expressed by Degryse et al. (2012). In planning for profits, participants in this study also emphasized the benefits of pricing their products and services competitively. Dahmen and Rodríguez (2014) argued that when business entrepreneurs lack the knowledge needed to procure resources, spend efficiently, and price appropriately, they run the risk of business failure, consistent with the claims of participants in this study.

Qualitative data analysis led to four major themes that emerged from the research study with several subthemes regarding each theme. Theme 3 consisted of Identifying

Unmet Needs of Customers. This theme included three subthemes that included: (a) customer service, (b) quality, and (c) price. Customer service subtheme provided input into the facts that people pay for quality and customer service and military veteran SBOs must offer something their competitor does not provide. Providing what their competition did not mean understanding their competitors' limitations. Quality subtheme demonstrated that focusing on giving quality runs far with clients and enhancing business related approaches and choices. Price subtheme showed that offering quality products or services at the "right price" and completing the project on time would increase the number of returns to the business.

Theme 4: Low Overhead and Start-up Costs

All participants in this study discussed the benefits of keeping their start-up costs and overhead low. As shown in Table 8 participants made 18 references to overhead, 11 references to start-up costs, 12 additional references to money related to start-up costs, and seven references to initial investments in their businesses. Related to this major theme was the common experience among participants of relying on savings, their families, military pension or retirement income, or ongoing work outside their small business to fund the initial expenses of starting a business, and the idea of risk-taking, which emerged from the data 14 times. The need to invest or reinvest in the company emerged seven times from the data. The idea expressed in this major theme was that, opposed to some of the competitors that participants discussed, they kept their initial start-up costs low and remained in businesses with minimal overhead expenses.

Table 8

References to Overhead Costs

Reference	Frequency of Reference
Overhead	18
Risk(s)	14
Stat-Up Costs	12
Money	12
Pension/Retirement/Savings	8
Invest(ment)	7
Family/Wife/Husband	7

Company documents reviewed concerning funding and cost management strategies included; (a) marketing plan, (b) capabilities statement, (c) employment handbook, (d) company bylaws for corporations, (e) business plan, (f) company newsletters, and (g) company brochures. Some of the relevant information relating to the organization documents showed the marketing plan detailing the current trend towards an increase in the number of military veteran SBOs and competition amongst existing companies presented an opportunity for a greater demand for market information and services that would enable businesses to stay ahead of the pack. These company documents allowed me to see information on how many smaller and often more specialized firms were still able to occupy their market niches.

Furthermore, an overall summary of each company's target market strategy, competition and buying patterns, sales strategy, and management team strategy exposed the organizations' keys to success. Some of the sales strategies included sales by year, sales by forecast, and monthly sales along with their financial plan. The company newsletters showed the organization's mission, vision, and their capabilities. It also

addressed some of their strategic plans and explained the steps they use to execute those plans.

All participants in this study discussed the benefits of keeping their start-up costs and overhead low. About cost in general, P1 said, that from a strategic standpoint, they were very cognizant of their overhead costs. P1 drew a comparison by explaining how another company started when they did and did the same things. They leased an office, brought in high-level people. Renting the office and bringing in senior people added quite a bit of overhead and showed that they were going to fake it till they made it. However, P1 felt that they had to do opposite of adding overhead costs. P1 added, that company was a month younger than they were and they had already failed to survive. P2 mentioned that it was more important to put the money back into the business instead of spending on overhead. P2 added that it is not ideal, but has served them well. P4 addressed how they took pride in their track record of advancing cost efficiency. Likewise, P6 said they designed the basement with the idea that they were starting a commercial business. By starting in the basement, it did not cost P6 anything more because it was his house. P6 further explained how an earlier to keep costs down ... particularly in the beginning when they did not have a customer base to help them succeed. They have remained vigilantly in keeping costs low and have been successful at doing that. P3 determined that he was a self-made man who did not have a lot of veteran's assistance when he started 40 years ago. P3 ended up getting a VA loan 40 years on the house he bought, but not for the business.

Consistent with triple-loop learning theory, participants in this study believed that doing the right thing in their minds included keeping overhead costs low at start-up as their businesses developed. All of these participants expressed how they were required to make choices about the kinds of strategies and objectives Romme and van Witteloostuijn (1999) described when they began their businesses. Likewise, each military veteran small business owner in this study chose a similar strategy to minimize start-up expenses and overhead costs. Several participants in this study compared their choices of minimal expenses to other failed companies with opposite approaches, which was an indicator to them that they did the right things. The value of planning, derived from a learning process, can involve evaluating alternative actions as options to improve business strategies (Wang & Chugh, 2013), which participants in this study did when they considered initial overhead costs. As Chwolka and Raith (2012) suggested, if improved business strategies are not adequately applied, patterns of failure will continue until the business stability fails completely or the organization falls apart entirely. These were concerns participants in this study claimed were the results in other companies they described.

Start-up funds. All those involved in this study discussed the benefits of having start-up funding. All participants also talked about using personal savings, retirement or pension funds, or maintaining ongoing work outside their businesses to support the start-up costs of their small business. Additional sources for start-up funding included family members, such as working spouses or other family members. For example, P2 said, when she started up, she depended on her husband and retirement. She utilized self-financing

up until the point that they won a big contract and then they got financing eligible based on the past invoicing to get a line of credit. P5 said, they had retirement savings, and when they looked at the rest of the strategy and timing, there was enough available to be able to start and sustain it for so many months, a least a year. P5 described himself as self-funded adding, that he also had conversations with family. However, he did not want to take advantage of any of those opportunities. P5 did not want to lose any family's money and decided that gambling with his own was one thing, but was against gambling with his family's money.

P6 added to the discussion by stating that when starting a business, whatever money military veteran SBOs start with comes from their pocket. P6 was still active duty, when he first started, so he was not dependent on too much funding." P6 elaborated, by stating that his wife and he were working full time while running the business. His organization started out as kind of a hobby thing to test the waters without depending on the money coming in before he retired. P6 added, that once he retired, his wife continued working and he had his pensions and her salary because at the beginning it was not making enough to support a household. P4 said he started with \$10,000 that covered the bulk of start-up expenses and that he self-financed by using savings, 401K, and credit cards. When P4 combined the funds, they were sufficient to cover company expenses throughout the first year, which was the most critical period from the cash flow standpoint. P7 held, that within a month of retiring he started his business and that they did not have an office at first. This self-funding was key to all participants in keeping costs low.

Consistent with what participants in this study reported, the lack of banking relationships, entrepreneurial alertness in the pursuit of new opportunities, and the lack of start-up and working capital were small business limitations indicated by Nyamao (2012). The U.S. government made significant changes to support new military veteran SBOs, including low-interest loans, tax breaks for startup companies, and training for veterans who want to start businesses (SBA, 2013); however, participants in this study did not report using many of those resources. As implied by Chamberland, access to capital remains one of the biggest challenges for military veteran SBOs, evidence by the limited start-up capital of all the participants in this study. Price et al. (2013) also reported that many SBOs struggled to acquire financial funds or credit to start and sustain their businesses consistent with the reports of participants in this study. In accordance with what participants described, Meuleman and Maeseneire (2012) similarly stressed that the undercapitalization and the lack of initial capital is a significant barrier to small business beginnings, growth, and sustainability.

Ongoing expenses. Although all participants in this study expressed difficulty in securing initial funding for their businesses outside of the family, over time new opportunities emerged for additional financing, based on the history of their businesses. For example, P1 said, they ended up winning a big contract, and then they qualified. They acquired financing eligible based on the past invoicing to get a line of credit. P1 found receivables restricted funding and if an organization did not have any receivables then, oh well. P2 stated that the national bank had a formula that they did not fit. If they did not meet the formula, they would not get a loan. P2 explained, how national banks

looked at contracts as liabilities. For the bank, the liability was that they had been asked to do a scope of work that they had not yet accomplished. P2 spoke about how local banks look at what their contract values were. This type of connection was a relationship with the local banks seeing the contracts as an asset. P5 said they tried to look at investment funding but found that to get this financing, military veteran SBOs must give something up by the end of the day. P5 concluded that if he had people considering investing in the equity of the company, he risked losing small business status. P5 added, Venture capital or angel funding as options that he was trying to avoid. He decided that it just depended on what SBOs were trying to do. P7 thought, banking was all based on trust, and that military veteran SBOs must establish some level of trust. By the time he went in for lines of credit, the banker already knew he was trustworthy. It was a relationship.

Giannetti (2012) looked at what types of relationships banks have with entrepreneurs and suggested that for small businesses, banks do not intervene at the development stage of a business or innovation, consistent with the participants' reports. Chiou et al. (2012) also focused on lending to small businesses and how the relationships between small businesses and bank lenders increased over the years, influenced by the duration of the relationships between entities, which were findings consistent with what participants in this study described. Gambini and Zazzaro (2013) also explored the influence of long-lasting bank relationships on small businesses and claimed to maintain close relationships with banks allowed more softened processes in business loans and loan contract terms. Similarly, as the longevity of the participants' businesses grew and

as their relationships with bankers developed, their funding options increased and lending terms improved.

Risk-taking. The concepts of risk-taking emerged from the data as a subtheme common to all participants in this study. However, the style of risk-taking varied among each veteran small business owner and therefore had significant impacts on their success or failure. In this study, each participant had their take on what was considered a risk to them. The types of risks that identified themselves were financial risks, market risks, operational risks, credit risks, and overall project risks.

The ideas expressed were that one must take reasonable risks. For example, P1 said, they did not sit down and do a formal risk assessment where SBOs have formulas and start plugging in; however, they thought that they might need to start doing that in the future. P2 stated that they have been very conservative about how they operated. They shared that the biggest risk they took was when they went from 2 to 4 employees. P3 discussed his, risky way of doing business, but it worked out very well. P5 said looking at risk and complexity was how he dealt with risk. P5 was comfortable with risk, and he believed that if military veteran SBOs were not taking some risks, then they would not be successful. He believed that the bigger the risk, the greater reward was a fact. P5 added that at some point SBOs must take a leap of faith. He believes that military veteran SBOs have to listen to what their intuition and gut tell them. P5 also believe that SBOs must be risk tolerant at the very least. In addition, P7 said some potential entrepreneurs are afraid to take the risk and jump in. He stated that to be successful; there must be an entrepreneurial subculture and a vibe about the SBOs.

The descriptions of participants in this study were consistent with the claims of Klemkosky (2013) that for the growth of veteran small businesses, strategies are essential because they help manage the overall risks of the system. Campbell et al. (2012) discussed how risk minimization is crucial for small business success. Moreover, participants in this study asserted that there would always be some risk, so it is important to be able to tolerate the idea of risk. An insight offered by Douglas and Shepherd (2002) was that the intention to become an entrepreneur was stronger for individuals with more positive risk attitudes, suggesting that empirical models of entry should include controls for risk attitudes. The suggestions of Douglas and Shepherd were consistent with claims of participants in this study that a positive attitude should accompany the prospects of risks. However, to minimize risks, participants in the study relied on the strategies they reported made them successful, with informal educational opportunities, networking, and research among the key strategies that helped them assess risks. Risk management is a standardized procedure achieved for the duration of the life cycle of a framework (Chen & Tseng, 2012), but participants in this study did not appear to adhere to formal risk management systems. Undifferentiated from Carnaghan (2006), small business risk management should begin at the earliest stages of operational planning and continue throughout the total life of the organization. In contrast, participants expressed that this process could be intuitive as well as based on research, data, and knowledge gained from assessing their positions in the marketplace with the purpose improving advantages and minimizing ongoing risks.

Qualitative data analysis led to four major themes that emerged from the research study with several subthemes about each theme. Theme 4 consisted of Low overhead and start-up costs. This item included three subthemes that included: (a) start-up funds, (b) ongoing expenses, and (c) risk-taking. Start-up Funds subtheme showed that self-financing was a gamble, so SBOs needed to make sure whatever money they start with comes from their pocket. Self-financing also showed the lack of start-up and working capital were small business limitations. Ongoing expenses subtheme provided information that there were difficulties in securing initial funding for their activities. Financing based on receivables and if a business owner does not have any money coming in, then they could not go forward. Risk taking subtheme detailed that taking intelligent risks were vital to business success. Even though there was a chance of failure, military veteran SBOs had to deal with risk. Risks required SBOs to take a leap of faith.

Applications to Professional Practice

The findings from this study add to the present collection of learning strategies and provide current information on how the findings are pertinent to enhancing business practices in the military veteran small business community. My conclusions align with the study's conceptual framework and review of the literature by supporting and contributing to military veteran SBOs' useful information for reducing business failures. Military veteran SBOs may use the four major themes found in this doctoral study to leverage opportunities to improve their professional practices and to develop strategies to reduce the failure of their businesses. These four themes may form a foundation for further research studies by providing insight into the challenges of military veteran small

business ownership, strategies for growth, and the changing environment it operates in. These themes may also apply across a broader population in St. Mary's County Maryland, as well as across other Maryland counties, and may offer military veteran leaders strategies to reduce small business failures.

Per the results of this study, military veteran SBOs' understanding of small business failures depends on carefully selecting new hires, the flexible engaging culture of continuous learning, and valuing employees. This understanding also depends on increasing awareness of having the right skills in your organization, attracting the right talents, and continuing to build skill sets in each of these talents. Each team member must make contributions so that each power that a worker brings to the table adds value to an organization.

Through the results of this study, veteran business owners found that having an appealing working environment, effective networking to help define possible contacts with clients, building and sustaining meaningful relationships, adhering to transparency to build trust with customers, maintaining constant communication, and continued evaluations of management strategies to fulfill business objectives are primary features to reduce veteran small business failures. In addition to validating characterizations of the problem of veteran small business failures, the results showed some of the changes that military veteran SBOs needed to focus on to influence their business practices. The results also revealed that all of the participants suggested that the themes in this study represented the strategies they expressed and that measures taken in alignment with these topics could have a positive influence on successful business practices. All participants

stated exceptional communication, networking, learning new knowledge, helped to improve productive, profitability, and reduce business failures. Therefore, it is imperative for veteran business owners to implement and understand strategies for reducing business failure (Barbat et al., 2012; Engert, & Baumgartner, 2016; Klettner, Clarke, & Boersma, 2013).

Implications for Social Change

Four themes emerged from the study regarding networking, education, needs of customers, and costs, which each have implications for social change. All themes represent strategies military veteran SBOs can understand and use to combat the problem of veteran small business failures. Networking may help military veteran SBOs maintain success, employment, business revenues, and growth, as well as help others engaged in the network process that may be beneficiaries of positive social and business networking activities. Engagement in educational processes provides positive intellectual and business growth for SBOs while also supporting and benefitting those who design, offer, and implement profitable entrepreneurial educational opportunities. Meeting the unmet needs of customers also may represent important social functions to members of society who may experience improvements in their quality of life or business from needs fulfillment. Minimizing expenses while maximizing profits may also lead to more meaningful uses of financial resources in ways that can result in significant positive social change.

The findings from this study may contribute to veteran business owners understanding about strategies that help reduce the problem of business failures. Lessen

the issue of veteran small business failures may improve organizational effectiveness, as suggested by Delmar, Mckelvie, and Wennberg (2013). The implications for positive social change from these events include the potential for military veteran SBOs to apply strategies useful for reducing business failures. The findings of this study involving social change may contribute to a better understanding of how to assist military veteran-owned small businesses in continuing beyond 5 years. Helping military veteran-owned small businesses continue beyond 5 years could help sustain and stabilize employment of owners and their employees.

Likewise, assisting with the success of military veteran SBOs in Maryland might positively affect the reintegration of veterans into American society. The rehabilitation of veterans following their military discharge could also sustain private-sector employment in Maryland. The provision of education and training may, lower business failure rates and might reduce unemployment, stabilize communities, and improve the human and social conditions outside the workplace. In addition, implementation of the strategies identified from this study might increase the ability of military veteran SBOs' ability to reduce veteran owned business failures (Enqvist et al., 2014; SBA, 2013; von Bertalanffy, 2009).

Recommendations for Action

Research from this study concentrated on strategies military veteran SBOs used to reduce business failures. The specific problem addressed in this study was the lack of military veteran SBOs strategies to sustain their companies more than 5 years. The following recommendations may aid military veteran SBOs with needed strategies to

overcome military veteran small business failures. Although my focus on this limited study was on a small portion of military veteran-owned small businesses in St. Mary's County, Maryland, the responses analyzed reflected a resounding need for small business intervention measures. When conducting this research, I examined study participant responses and case study documents and identified multiple themes about participant perceptions of the problem of military veteran owned small business failures. I recommend that military veteran SBOs develop strategies of military veteran small business failures that include constant networking, ongoing education, identifying gaps of competitors, and maintaining low overhead while minimizing operating costs. The results of the qualitative data analysis applied to data obtained from seven SBOs led to recommendations for veteran business owners, in the form of strategies to reduce business failures. The findings from this study showed that military veteran business owners could take comprehensive steps to recognize and understand the problem of high military veteran small business failures. These actions could include implementing effective strategies to include (a) a stronger networking connection with your contacts and clients, (b) education, (c) competitors analysis, and (d) minimizing or low costs.

In reference to relationships and networking, I recommend that when dealing with customer relationships, military veteran SBOs should have an open-minded communication when developing a relationship. These open minded communications should provide some of the best feedback they could get. The feedback can be either positive or negative to help growth. I also recommend that when looking for employees military veteran SBOs should try to put together the best teams they can. These

employees should see themselves as invested in every process of the small businesses. I further recommend that in relationships with other companies' military veteran business owners should utilize collaborations and communications that could help understand and maximize business opportunities. Similarly, I suggest that focusing and unifying military experiences while developing relationships to accomplish their overall goals will contribute to sustaining and growth of military veteran owned small businesses.

Regarding education, I recommend that veteran business owners should focus on building both formal and the type of important education that is not in the classroom. These military veteran SBOs utilize their military experience to focus on strategy plans and tactical plans when strategies have to shift. I further recommend that attending conferences will open lines of communication that may not have been available or accessible before. I further suggest that military veteran SBOs utilize books and technology information to help with continuity and positive performance of the business.

A final recommendation centers on the need to use quantifiable evaluations of strategies to help military veteran SBOs understand the problem, the effectiveness of their approach, and additional ways they can reduce business failures. Measurable evaluations of policies indicate how the results via literature, conferences, and training help each participant at large. Likewise, some policies such as networking relationships, mentoring, and informal education for ongoing education served to reduce veteran small business failures. Still, other values included identifying gaps of competitors and unmet needs of potential customers, and maintaining a low overhead and minimizing operating costs (Armstrong, 2013; Bergh et al., 2012; Halabi & Lussier, 2014; Nyamao, 2012).

Findings and recommendations from this study are relevant to veteran small businesses owners' ability to succeed for more than 5 years, which is critical to sustaining the U.S. economy. The use of a variety of channels for the distribution of this study finding will make the best use of the opportunity for military veteran SBOs' communities, business agencies, and organizations inside and outside of St. Mary County, Maryland. My goal is to publish the results of this study and to make public the findings using efficient and suitable means. The plan is to share the results of this study through ProQuest/UMI database with students, researchers, and institutions of higher learning. Additionally, each study participant will receive a copy of the completed study as well as the results. Other methods of sharing this study will comprise of publication in peer-reviewed journals, professional conference presentations, business training seminars, and military veteran materials, resources, and information.

Recommendations for Further Research

The purpose of this qualitative case study was to explore the strategies military veteran SBOs use to continue their businesses successfully for more than 5 years, which could extend to other undertakings, corporations, and other industries. The research population included military veteran SBOs in St. Mary's County, Maryland who used strategies that led to maintaining their businesses for more than 5 years, leading to a superior understanding of the successful strategies to veteran small business failures.

Expectations were that the findings from the study might make a positive social change including the potential for military veteran SBOs to apply strategies useful for reducing business failures. A future study could include a more detailed focus on each of

the thematic areas to develop a more comprehensive understanding of the applications of each of those strategies in reducing business failures. Lower business failures might reduce unemployment, stabilize communities, and improve the human and social conditions outside the workplace. Additional studies pertinent to these particular social benefits could build on the foundations that this study provided.

A limitation of this study included military veteran SBOs who applied successful strategies for reducing veteran small business failure. However, this study does not contain all military veteran-owned small businesses from a wide array of specialties and geographical areas in this study. Participation was restricted to military veteran SBOs from seven small businesses located within the limits of St. Mary County, Maryland. Therefore, not each theme categorized in this research reflected a larger population of all veteran small businesses but did apply to this subset.

My intent centered on researching a limited amount of varying military veteran-owned small business disciplines within St. Mary's County, Maryland. The sample for this study was small and repeat studies with a larger sample might expand or build on the results of this study. Likewise, a future study might pertain to military veteran SBOs in different locations and different types of business sectors. Besides, future research might concentrate on other industries, larger size companies, and incorporate a larger population.

Reflections

My dream of obtaining my doctorate led me to Walden University Doctor of Business Administration degree program. The path I traveled to receive this level was

challenging, rewarding, and exciting. I was exceptionally eager to embark on my new journey from the very moment I spoke with the recruiter. As a veteran small business owner and studying military veteran-owned small business related articles, company Internet websites, and veteran-owner interviews from St. Mary's County, Maryland, I am convinced that small business assistance programs need process enhancements and strategies to help military veteran SBOs to succeed in business endeavors. It was my dream from an early age to become a doctor.

My interest in military veteran owned business failure was from a personal perspective of being a military veteran SBO. Therefore, through my eyes as a military veteran business owner, I have observed the regularity and cyclical nature of the military veteran small business failure. I recognized the challenges and fluctuations of military veteran business failures as a business owner, and I realized that military veteran small business failures had contributed negatively to the economy and profitability of organizations. For this reason, this limited study reflected a different veteran owner rationale in operation and support of military veteran-owned small businesses. This pattern drew my interest to explore the problem, as I began to review professional and academic literature related to veteran small business failure strategies.

Conclusion

I started this research out by proclaiming that SBOs are employers of over half of the workforce in the United States (U.S.), representing approximately 28 million businesses. I also stated that in 2013, U.S. military veterans owned almost 2.4 million of the registered small businesses in America. Military veteran SBOs are essential to the

success of the United States due to 2.4 million military veteran-owned small businesses generating over \$1.2 trillion in revenues while employing more than 5.8 million workers, and having an annual payroll of approximately \$210 billion (SBA, 2014).

Although military veteran-owned small businesses are vital sustainers of the U.S. economy, not all veterans who start a small business succeed. The specific business problem was that military veteran SBOs lack strategies to sustain their companies beyond 5 years. The purpose of this qualitative multiple-case study was to explore the military veteran-owned small business strategies used to maintain their businesses beyond 5 years. Interviews with seven military veteran SBOs answered open-ended questions revealing themes that emerged about business practices.

The findings showed that military veteran owners started a small business venture based on existent residency, varying degrees of market research, and typically financed through financial loans, reinvestment options, or personal savings. The findings also revealed that veteran-owners used networking, ongoing education, gaps of competitors, and maintaining minimizing operating costs strategies. These policies are crucial to the success of veterans.

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Appendix A: Interview Protocol

The following interview protocol with the eight open-ended questions stated below will aid in developing a better understanding of veteran small-business financial management practices.

Time of Interview: TBD

Interviewer: Interviewer

Interviewee – **Pseudonym: (Participant (P01))**

Organization – TBD

Date: TBD

Location of the interview: TBD

Phone: TBD

Greet and Prepare Participants

- Thank participant for the participation in the study: “Thank you very much for meeting with me today. I appreciate your assistance in helping me to complete this study. My name is John Groves Sr., and I am a student at Walden University working on my Doctor of Business Administration (DBA) degree in Entrepreneurship. As mentioned, I am conducting a study entitled *Effective Strategies of Military Veteran Small Business Owners*. The purpose of this study is to explore the strategies military veteran SBOs use to continue their businesses successfully for more than 5 years. Thank you for volunteering your valuable time to complete this interview. You are encouraged to ask any question or seek any clarifications, as you deem necessary. Today, I will use a set of eight questions designed specifically to inquire about your experiences as a veteran business owner who have successfully developed strategies to reduce the problem of business failures.”
- Offer water and to adjust air conditioning or room arrangement for comfort, as necessary and appropriate.
- Request participant silence cell phones and electronic devices.

Review Informed Consent Form

- In our communication I have sent you the consent form, which explains the purpose of this study.
- Provide a copy of informed consent form before the interview questions.
- Review the form with participant.
- Invite any additional questions or concerns.
- Answer questions and address concerns.
- Remind participants of the following: This is a semistructured interview and may take up to an hour to complete. The interview is confidential. You may refuse to answer any questions and you are free to withdraw at any time. Any information that you share that is significant to this research study may be used; your identity will not be revealed. In the final study, you will be referred to with a distinctive pseudonym code (e.g., P01, P02).

Begin Recording Device

- Request from participants a formal consent to record the interview: “May I turn on the digital voice recorders?” Advise participant when the recording device will begin to record the session.
- Turn on recording device and adjust/test as necessary and appropriate.
- In alignment with the problem statement, purpose statement, and research question, the following interview questions will help me to develop a better understanding of the strategic practices that military veteran small business owners use to remain in business beyond the first 5 years. These questions, which I have aligned with the conceptual framework, will serve as the basis for all of my data collection. At this time do you have any questions before I begin the interview?”

Ask Each Interview Question

- Follow the order of interview questions outlined below.
- Request clarifications of answers when necessary and appropriate.
- Reiterate answers for clarity and understanding.
- How do you acquire new knowledge with respect to successful business strategies?
- How do you acquire new skills with respect to successful business strategies?
- What strategies do you use to stay aware of new opportunities that may help sustain your small business?
- What type of research strategies did you use during the first 5 years of your business operation with respect to providing your products or services?
- What financial assistance or resources strategies did you use to establish and maintain this business?
- What types of state or federal government assistance program strategies for veterans have you utilized?
- What specific skills and strategies do you believe most help you maintain successful businesses?
- What more can you add to this study to assist with understanding successful business strategies for military veteran-owned small business practices in Maryland?

Request for Documents

- What documents can you add to this study for my review to assist with understanding successful business strategies for military veteran-owned small business practices in Maryland?
- Ask participant for copies of those documents.

Interview Closure

- Thank the participant for the participation in the interview session.
- Request permission to meet for a member—checking session.

- Schedule the member-checking session in one month to give time for transcriptions and interpretations.

Thank the participant for the participation in the interview and remind about member-checking sessions: “Thank you very much for your time and participation in the study. Over the next week, you will be asked to member check the interview data, which is to review a one- to two-page summary of the key findings of the interview to ensure that the findings are accurate. This should take about 20 minutes. We can meet in person or I can send you an email with a form you can complete Which method would be best for you?”

Appendix B: Letter of Invitation

Letter of Invitation

John F. Groves Sr.

Walden University DBA Student

45962 Blue Jay Ct.

Great Mills, MD 20634

[Insert date]

[Company name]

[Company Address]

[City, State, Zip code]

Dear [insert name]:

My name is John F. Groves Sr., and I am a doctoral student at Walden University. I am conducting a doctoral research study entitled the Effective Strategies of Military Veteran SBOs. I am asking you for your assistance to help me in collecting data for the above-mentioned research.

The purpose of the study is to develop this understanding through the experiences of successful veteran business owners that have lead or operated a small business. The research will include open-ended questions in interviews to explore the experiences of successful SBOs to understand their practices and help alleviate the systemic failures seen in veteran small businesses. This research study includes a brief interview taking approximately 45 to 60 minutes. Information from the interviews is confidential and in

accordance with Walden University's Institutional Review Board kept secure. As a participant you will receive no compensation; while your names and company affiliations are confidential and not published in the doctoral study or elsewhere.

Your participation might provide valuable information that helps the success of current and future veteran small businesses. Your choice to participate is voluntary and you may stop at any time during the interview process. During your participation, I may request for you to provide documents such as written reports, policies and procedures, handbooks, and administrative documents that may help understand the strategies that have been successful in sustaining your business. A summary of the report or a full version of the publication will be provided to you after the research is complete.

If you decide to participate in this research study, you may contact me via email.

Sincerely yours,

John F. Groves Sr.

Appendix C: Thank You Note to Participants

[MONTH, DATE, 2015]

[NAME]

[COMPANY NAME]

[ADDRESS]

[CITY, STATE, ZIP]

Fax: [xxx-xxx-xxxx]

Tel: [xxx-xxx-xxxx]

E-mail: [EMAIL-ADDRESS]

Re: Thank You

Dear [PARTICIPANT NAME],

I would like to thank you for the taking time to sit down for an interview and share your stories and experiences openly with me. I truly appreciate your willingness to support my research and your valuable feedback.

I am looking forward to analyzing the interview transcripts and documents you provide to uncover the emerging themes. I will be more than happy to share my feedback with you, so stay tuned, and let's keep in touch.

Thanks again for your contribution to this research,

Respectfully,

John F. Groves Sr.

Doctorate of Administration (DBA)

Walden University

Appendix D: Personal Interviews Schedule

Participant ID	Interview Date	Duration (Minutes)	Signed Informed Consent (Yes/No)
P-01	12/09/2016	46:34	Yes
P-02	12/09/2016	46:34	Yes
P-03	12/12/2012	40:58	Yes
P-04	12/13/2016	50:04	Yes
P-05	12/17/2016	15:11	Yes
P-06*	12/23/2016	1:02:20	Yes
P-07*	12/24/2016	45:46	Yes
* = If Needed for Data Saturation			

Appendix E: Member Checking and Form

Member-Checking (E-mail Option)

Dear Veteran Small Business Owner,

I trust this e-mail finds you well! I am contacting you for your review and evaluation of the summary of the initial interpretations of findings from the data collected, including your contributions. An evaluation form is attached for you to record your comments regarding these initial interpretations. I will be reviewing your comments to help with the completion of my study, so your constructive and candid comments are appreciated. Your thoroughness and detail will both assist me in improving and revising my analysis and ultimately lead to a publication of the highest quality. I would kindly request you please return your completed member checking form to me by no later than January 31st, 2017. Please let me know if you will be able to review these initial interpretations of the data at this time. Please contact me if you have any questions. I look forward to hearing from you soon!

Sincerely,

John F. Groves

Walden University Doctorate (DBA) Candidate