

2017

Restaurants Owner Strategies for Financial Sustainability Beyond 5 Years

Raimi Gnonlonfoun
Walden University

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Walden University

College of Management and Technology

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Raimi Gnonlonfoun

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the review committee have been made.

Review Committee

Dr. Erica Gamble, Committee Chairperson, Doctor of Business Administration Faculty

Dr. Janet Booker, Committee Member, Doctor of Business Administration Faculty

Dr. Peter Anthony, University Reviewer, Doctor of Business Administration Faculty

Chief Academic Officer
Eric Riedel, Ph.D.

Walden University
2017

Abstract

Restaurants Owner Strategies for Financial Sustainability Beyond 5 Years

by

Raimi Gnonlonfoun

MS, Finance and Management, Abomey-Calavi University, 2004

MS, Business Management, Abomey-Calavi University, 1997

BS, Economics, Abomey-Calavi University, 1995

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

December 2017

Abstract

The restaurant industry plays an essential role in the U.S. economy. Approximately 26% of small- and medium-sized enterprise restaurants fail during their first year of business operation and 60% cannot sustain beyond 3 years. The objective of this multiple case study was to explore the strategies that small- and medium-sized restaurant owners used to financially sustain business beyond 5 years. The purposive sample consisted of 4 successful restaurant owners who have been in operation for at least 5 years in the southern region of the United States. The general systems theory was the conceptual framework of this study. The data were collected from semistructured interviews, cash flow statement, and profit and loss statements. Member checking and transcript review were used to strengthen the credibility and trustworthiness. The 3 themes that emerged from methodological triangulation after completing the Yin's 5 steps of data analysis were market research, great customer service, and having passion. The findings of this study might serve as a guide for current and future SME restaurant owners to financially sustain business beyond 5 years. The findings of the study may contribute to social change as successful small- and medium-sized enterprise restaurant owners would help address unemployment issues by generating additional jobs and building wealth for themselves, their employees, communities, and the local economy.

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Dedication

I dedicate this doctoral study to my mother and father, who early motivated me to prioritize educational goals. Thank you for all your love and encouragement. I dedicate this study to my wife, Rachidath, and my son, Rayane, for their sacrifice, patience, support, and encouragement throughout this journey. I thank my brothers, sisters, and other relatives who contributed to my success.

Acknowledgments

I would like to thank God for the strength and resources to accomplish this study. I am grateful to my committee chair, Dr. Erica Gamble, for her guidance and tremendous assistance. Dr. Gamble was always available to support when needed. I sincerely thank my second committee member, Dr. Janet Booker, and the university research reviewer (URR), Dr. Peter Anthony, for providing useful tips and valuable feedback that helped me to make progress. My sincere gratitude Dr. Lisa Kangas for her inputs and guidance. I would like to thank Dr. Freda Turner, Dr. Nina Nabors, Dr. Susan Davis, and other DBA faculty and staff for their guidance throughout this journey. I am also grateful to my family and friends for their support. My acknowledgement also goes to Dr. Paulin Adjagbodjou and Dr. Stella Fayomi-Olaleye for their support that helped me to stay focused and motivated.

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Section 1: Foundation of the Study

Restaurant owners face many difficulties to sustain their businesses. The purpose of this study was to gain the viewpoints of successful restaurant owners to understand strategies to financially sustain business in the restaurant industry. Successful restaurant owners were eligible to provide useful information for current and potential restaurant owners about how to financially sustain business beyond 5 years. The findings of this study can benefit restaurant owners operating in the southern region of the United States. The implementation of optimal strategies for financial sustainability might contribute to business prosperity with profit maximization. This qualitative study was about exploring strategies that owners in the restaurant industry used to financially sustain business beyond 5 years.

Background of the Problem

The restaurant industry plays a significant role in the U.S. economy (Herrington & Bosworth, 2016). The U.S. restaurant industry sales account for 4% of the U.S. gross domestic product (GDP) and the revenue projection of the industry can reach \$783 billion in 2016 (National Restaurant Association [NRA], 2016). Today, business owners in the restaurant industry employ 14.4 million employees, representing 10% of the U.S. workforce and this number will grow to 16.1 million employees by 2026 (NRA, 2016). Despite the contributions of restaurant industry in U.S. economy, restaurant owners experience difficulties to sustain their businesses (Hua & Lee, 2014).

Business owners face multiple challenges, such as the lack of financial management associated with the incapacity to scan the business environment, which

weakens the success of small- and medium-sized enterprises (SMEs) and constrains them to failure (Karadag, 2015). Self, Jones, and Botieff (2015) highlighted that the restaurant business is a risky business for inexperienced and uninformed business owners.

Restaurant owners are subject to the fluctuation of the U.S. economy, because the restaurant owners lack financial management skills and have no business plan (Parsa van der Rest, Smith, Parsa, & Bujisic, 2015). In the restaurant industry, approximately 26% of SMEs fail during their first year of business operation and 60% cannot sustain beyond 3 years (Mun & Jang, 2015). The high incidence of SME failure is a waste of resources and human costs (Fatoki, 2014). Owners of SMEs may reduce the consequences of business failure by implementing successful financial strategies.

Problem Statement

SME owners in the restaurant industry frequently face difficulty in achieving financial performance, which accelerates their failure (Hua & Lee, 2014). Twenty six percent of U.S. SME restaurants fail within the first year of operation, and 60% fail within 3 years due to limited financial strategies (Mun & Jang, 2015). The general business problem is that some restaurant owners are unsuccessful. The specific business problem is that some SME restaurant owners lack strategies to financially sustain their businesses beyond 5 years.

Purpose Statement

The purpose of this qualitative multiple case study was to explore the strategies that SME restaurant owners used to financially sustain their businesses beyond 5 years. The target population consisted of four SME restaurant owners located in the southern

region of the United States who have implemented strategies that enabled them to financially sustain their business operations for more than 5 years. The implication for positive social change includes potential restaurant management decisions that would help restaurant owners to enhance their profitability with new job creation and reduce the rate of SME failure. The findings of this study might contribute to positive social changes by enabling business practices information for SME owners that might increase the success rate of SME owners and, in turn, reduce the unemployment rate and increase revenue.

Nature of the Study

I used a qualitative research methodology for this study. The qualitative methodology is a research approach that enables researchers to explore phenomena through the perspectives of the target population who experience them (Vaismoradi, Turunen, & Bondas, 2013). I used a qualitative study to explore the experiences and perceptions of business owners about the strategies that SME owners needed to financially sustain their businesses beyond 5 years in the United States. A qualitative study was appropriate for this research because SME owners provided their opinion and perception on business strategies to succeed. Quantitative inquiry was not suitable for this study because researchers use closed questions and statistical measures to test hypotheses (Doody & Noonan 2013; Morse, 2015). Mixed- methods research was not appropriate for this study because the approach is the combination of qualitative and quantitative method which requires more resources and time that may influence the research process (Harrison, 2013). The qualitative method was the most appropriate research method due

to the nature of the research strategy and the need to understand the meanings of SME restaurant owners about the strategies for achieving business profitability (Massey, Chaboyer, & Aitken, 2014).

I used a multiple case study design in this study. A case study design is a technique of qualitative inquiry in which researchers explore various viewpoints regarding a specific phenomenon (Yin, 2014). Qualitative research designs include narrative, ethnography, grounded theory, case study, and phenomenology (Tong, Chapman, Israni, Gordon, & Craig, 2013; Turner, Balmer, & Coverdale, 2013). Qualitative researchers consider narrative design to explore the lifelong stories of an individual or a small group of participants to capture the essence of phenomena (Gill, 2014). Therefore, a narrative design was not appropriate for this study.

Researchers use ethnography design to describe and interpret the actions and behaviors of cultures or social groups (Tong et al., 2013). An ethnography design did not fit this study because the exploration of social groups was not the focus of this study. Investigators that use a phenomenological design focus solely on collected data through one-to-one interviews to explain the lived experience of participants (Raco & Tanod, 2014), whereas researchers with case study design apply multiple sources of data collection to clarify the causal relationships between participants and describe the phenomena (Cronin, 2014). I selected a multiple case study design to explore the experiences of SME restaurant owners regarding the strategies to financially improve their business operations. Therefore, a multiple case study design was the most appropriate for this study.

Research Question

What strategies do SME restaurant owners use to financially sustain their businesses beyond 5 years?

Interview Questions

The study included semistructured interviews with open-ended interview questions to address the primary research question. This study included the following interview questions:

1. What strategies have you used to financially achieve business sustainability?
2. What strategies have you found appropriate to sustain your business?
3. How did you implement your strategies to run a profitable business?
4. What factors have contributed to the growth of your business?
5. What barriers did you have during the first years of your business operations?
6. What strategies did you implement to mitigate these barriers?
7. What additional information would like to share on financial strategies for achieving business sustainability?

Conceptual Framework

The theory used in this research study was the general systems theory. von Bertalanffy (1972) was the first to coin the concept of general systems theory in the 1930s. von Bertalanffy highlighted the importance of interrelations between components within a system as interdependency and suggested that the outcomes of the system or an organization derive from the interrelationship of its components. The primary idea of systems is wholeness (von Bertalanffy, 1972). Valentinov (2014) posited that systems

interact with external factors while being in continuous evolution with their components. Systems theory construct serves as a foundation to explain phenomena and trends of real world systems (Whitney, Bradley, Baugh, & Chesterman Jr., 2015). Systems theory fit this study because restaurant owners must consider multiple resources and develop strategies to financially sustain business. Through the systems theory, I was able to comprehend the strategies successful restaurant owners use to achieve profitable business. This study can help restaurant owners to develop strategies to financially sustain business beyond 5 years.

Operational Definitions

Defining technical terms that appear throughout this research on SMEs may help to clarify the readers' understanding. The definitions may reflect the general meaning, but their selection is consistent with the context of this study. This subsection includes the following definitions: *business failure*, *entrepreneurship*, *financial distress*, *learning organization*, *profitability*, and *small- and medium-sized enterprise*.

Business failure. Minello, Alves Scherer, and da Costa Alves (2014) define *business failure* as business discontinuity. Business failure occurs when an enterprise's income decreases and expenses increase, which lead to the enterprise's insolvency and restrict the possibilities of attracting debt financing or net equity (Minello et al., 2014).

Entrepreneurship. Entrepreneurship is the process that enables entrepreneurs to discover, evaluate, and exploit opportunities (Sahut & Peris-Ortiz, 2014). Entrepreneurship involves entrepreneurs' personality traits and psychological features

that are useful to explain the capability of entrepreneurs to discover opportunities and exploit them effectively (Sahut & Peris-Ortiz, 2014).

Financial distress. Financial distress manifests in two ways: stock-based insolvency and a flow-based insolvency (Lin, Ansell, & Andreeva, 2012). A stock-based insolvency occurs when an enterprise's total liabilities exceed the total assets. A flow-based insolvency takes place when the cash flow is unable to satisfy routine obligations (Lin et al., 2012).

Learning organization. Learning organization is the ability of a firm's human resource to learn that helps business owners to grow their activities steadily (Shirokova, Vega, & Sokolova, 2013). Business owners can develop strategies to manage resources, exploit opportunities, and make improvement through learning organization (Shirokova et al., 2013).

Profitability. Profitability is a measure of business efficiency or effectiveness to reveal the capability of business operators to generate earnings (Rehman, Khan, & Khokhar, 2014). Profitability analysis involves the combined effects of liquidity, asset management, and liability on the efficiency of the enterprise (Rehman et al., 2014).

Small- and medium-sized enterprise (SME). There is no universal definition of SMEs (Gupta, Wilson, Gregoriou, & Healy, 2014). SMEs are businesses having fewer than 500 workforces in the United States, although this number of employees ranges from 100 in other countries such as the Netherlands (Sloan, Klingenberg, & Rider, 2013).

Assumptions, Limitations, and Delimitations

The complete understanding of the implications of this study requires the identification of assumptions, limitations, and delimitations. Each subsection contains the definitions of assumptions, limitations, and delimitations respectively. The following sections include the assumptions, limitations, and delimitations in this study.

Assumptions

Assumptions are factors or conditions that researchers assume are evident truths and remain the sine qua non of the study (Leedy & Ormrod, 2011). My first assumption was that the data from the interviews would be accurate and the business owners would have sufficient knowledge of business success. My second assumption was that participants would respond to interview questions without reluctance, and the degree of honesty of participants' responses would determine the reliability of data that would result from collecting data. My third assumption was that participants would provide the needed information to understand the strategies to achieve business sustainability in the southern region of the United States.

Unprofitable enterprises may lead to business failure, whereas profitable enterprises are likely to sustain their business activities for a long period. In addition, eligible participants would represent the general population in the southern region of the United States. Participants would provide their perceptions, perspectives, and input exclusively during the period of the research study.

Limitations

Limitations are external factors that researchers cannot control, and these factors restrict a study's scope or may influence the results of a study (Bloomberg & Volpe, 2012). This study had a few limitations. The data depend on the research methodology, the selected sample, and the technique of data analysis used. In the qualitative research method, interviews may lead to a transferability of the research results. Owners may be reluctant to reveal their own weaknesses, which might affect the data related to internal factors of SME failure or success. The size of the sample was a limitation, because the southern region of the United States was the only location for this study. These considerations may also affect the transferability of the research outcomes. In addition, the data that results from the research would represent subjective interpretations of owners due to personal entrepreneurial story explorations characteristics.

Delimitations

According to Bloomberg and Volpe (2012), delimitations are conditions or considerations that researchers purposefully impose in an attempt to reduce the scope of a study. Considering prior research restrictions and literature related to SMEs sustainability or success enabled the craft of the research questions. The decision to conduct research with these questions was to gain insights into successful factors of SMEs and make suggestions on business sustainability, and in turn to reduce the business failure rate. Other external factors that surfaced during the research procedure did not receive consideration. For these reasons, the scope of data collection and the analysis cannot be wide ranging. This research was also geographically bound to the United States, but the

literature review and framework are global. I limited the sample and the study outcomes to the United States, because they may not be transferable to the rest of the world (Keener, 2013).

Significance of the Study

The significance of this study exists in term of its contribution to business practices and implications for social change. The findings of this study may lead to increased business management capabilities among SMEs owners. In addition, the findings of this study may contribute to positive social change by increasing economic growth.

Contribution to Business Practice

The findings of this study may lead to improved business practices in exploring the successful factors that contribute to business sustainability through the personal experience of SME restaurant owners in the southern region of the United States. Despite previous research on SMEs, the failure rate remains high. In this study, the consideration of sustainable business with a focus on business strategies is essential because enterprises still fail, despite having access to financial resources. The outcomes from this study may lead to refocused thinking of SME owners on business sustainability. Changing business practices to improve financial and operational performances can make SMEs profitable and enable competitive advantages. In addition, the research may be helpful for promoting small business growth and reducing the rate of SME failure (Lukason & Hoffman, 2014).

Implications for Social Change

The objective of this study was to explore what strategies that SME restaurant owners used to financially sustain business beyond 5 years. The findings of this study may contribute to positive social change by providing information on business sustainability that could help SME restaurant owners to avoid business failure. SME restaurant owners may use the results of this study to make informed business decisions to increase their survival rate and in turn increase revenue and job creation. In addition, the findings in this study may induce innovative actions and improve the customers' expectations, because SMEs could ensure high quality of products and services. The change of SME restaurant owners' vision toward business sustainability is critical for promoting profitable SMEs, which may contribute to economic prosperity and minimize social and environment issues (Sloan et al., 2013).

A Review of the Professional and Academic Literature

The focus of this qualitative case study was the experiences, perceptions, and understandings of business owners regarding the strategies to financially achieve business sustainability. This study involved exploring the lived reality of SME restaurant owners who survived at least 5 years on factors regarding the success of their businesses when other businesses failed. The systems theory served as a framework through which to investigate common themes among the participants. The literature review includes journal articles, dissertations, and website articles related to SME sustainability. The database searched included ABI/INFORMS Complete, Business and Source

Complete/Premier, Emerald Management Journals, ProQuest, ProQuest Dissertations and Theses, and Google Scholar.

I limited the search to scholarly, peer-reviewed journals published within the past 5 years. This study included a total of 219 relevant articles. The extensive review of articles includes 200 peer-reviewed articles published from 2012 to 2017, and 11 from 2011 or earlier. The review comprises eight books or other references. The percentage of peer-reviewed articles published within 5 years of my anticipated graduation is 91%. The percentage for a total number of peer-reviewed articles in this study is 211 of 219, or 96% of the literature review. The keywords that I used in searching the databases were as follows: *small- and medium-sized enterprises, success or failure of small- and medium-sized enterprises, entrepreneurial failure, and SME failure factors*. The review of the literature includes the reasons that SME owners are able to sustain business in the early stage of operation. The organization of the literature review includes details on (a) systems theory, (b) lack of management (c) financial challenges, (d) technology issues, (e) learning organizations, (f) workforce incapacity, (e) lack of innovation, (f) the effect of SME failure on employment and economics, and (g) literature related to methodology and design.

The survival of SMEs is central to improving economic prosperity and SME owners cannot sustain their SME performance due to the multiple challenges they face (Ates, Garengo, Cocca, & Bititci, 2013). The survival of SMEs is difficult while many new enterprises start up each year (Nnamseh & Akpan, 2015). More than 66% of SME failure occurs within the first 2 years of operation, 49.6% failure occurs within 4 years,

and approximately 39.5% of SMEs lead to failure within the first 6 years (Nnamseh & Akpan, 2015). In the restaurant industry around 30% of SMEs fail during their first operation year (Hua & Lee, 2014). The performance of SMEs depends on external and internal factors (Steinerowska-Streb, 2012). To maximize enterprise performance, SME owners need to develop appropriate business strategies that integrate market forces (Steinerowska-Streb, 2012). Business owners may revise their practices to achieve competitive advantages. For example, the owners of small firms can use networks to fill resource gaps such as funding capabilities, human resources support, or market knowledge (Williams, 2014).

Systems Theory

The term *general systems theory* derived from the German von Bertalanffy (1972) who suggested that different parts of a system hold a continuous interaction among themselves and the environment. von Bertalanffy (1950) recognized the importance of interactions between parts in producing organized complexity. The early development of systems theory came from different branches of sciences in an attempt to explain systems as an interaction of their components with the possibility to assess system components and their interactions as a whole (von Bertalanffy, 1950). The systems theory is a unified collection of suggestions that enable a comprehensive view of systems (Adams, Hester, Bradley, & Keating, 2014). General systems theory is applicable in multiple disciplines (von Bertalanffy, 1972). The creation of the Society for General Systems Research (SGSR) facilitated the development and harmonization of the systems theory (von Bertalanffy, 1972; Rousseau, 2015). The SGSR is an affiliate of the American Associate

for the Advancement Science (von Bertalanffy, 1972). Following the work of scholar groups, systems thinking evolved as a set of concepts that can help in solving real-world issues (Mingers, 2015; Rajagopalan & Midgley, 2015).

System thinking is useful in any field and offers both hard and soft practical methodologies to assess phenomena (Mingers, 2015). Hard practical methodologies involve a variety of mathematical instruments and system dynamics that help to solve complex dynamic systems (Mingers, 2015). Soft practical methodologies include flexible systems reasoning and cognitive mapping, which derive from the general construct of problem structuring methods (Mingers, 2015). Scholars termed *systems theory* as system thinking because the system thinking is a framework of thought that assists in tackling complex things (Whitehead, Scherer, & Smith, 2015). Yurtseven and Buchanan (2016) confirmed that the primary aim of a new model in general systems theory is to prescribe the laws behind the systems complex and clarify how the systems interact with the natural world and the evolving components.

Most of the small business owners lack adequate management skills, which leads their businesses to unsuccessful performances (Sun, Hyland, & Cui, 2014). The complexity of the business world today requires business owners to have the capability of systems thinking (Sun et al., 2014). Cowan and Wright (2016) pointed out that business owners cannot make decisions without assessing the consequences of the decisions. Each decision should occur among the consideration of daily and longer-term business decisions (Cowan & Wright, 2016). Systems thinking concept has advanced the models

of reality due to its necessity of decision support and better orientation (Wiek & Iwaniec, 2014).

Lack of Management and Experience

Lack of human skills and knowledge prevent business owners from being competitive (Al-Hyari, 2013). Poor capital budgeting, excessive inventory, lack of strategic planning, provisions issues, and inability to seize opportunities are factors of small businesses (Maruso, Laurence, & Weinzimmer, 2015). Small business failure in developing and developed countries is the result of exogenous and endogenous factors in their environment and interplay of relevant experience, location, and the quality of education (Banwo, Du, & Onokala, 2015). Lack of education and lack of business experience are common factors of micro, small-, and medium-sized enterprises (MSMEs; Banwo et al., 2015).

More than 90% of business failures occur due to internal factors, namely poor skills and lack of experience (Miles, 2014). Business owners who develop profitable activities have adequate competencies to run a business at a steady rate for a relatively long period (Blackburn, Hart, & Wainwright, 2013). According to Arasti, Zandi, and Talebi (2012), business failure can result from management issues, lack of sufficient marketing skills, or not having financial and qualified human resources (Arasti et al., 2012). Daou, Karuranga, and Su (2013) support the view that human capital is at the heart of sustainable competitive advantages.

The results of a qualitative study on entrepreneurial failure revealed specific causes related to the failure of start-ups, whereas other causes have a connection with

older companies (Hamrouni & Akkari, 2012). Lack of experience, lack of financial resources, and poor management skills are the main sources of failure in young companies (Hamrouni & Akkari, 2012). Apergis and Fafaliou (2014) contended that entrepreneurial education is critical in many respects because entrepreneurial skills play a key role in enabling awareness about entrepreneurship as a potential career path and developing skills for establishing and achieving enterprise growth. Ramayah, Ahmad, and Char Fei (2012) also noted that entrepreneurship education has an effect on entrepreneurs' intention and entrepreneurs' careers. The entrepreneurs who succeed are those who perform a wide variety of entrepreneurial skills, especially while launching a business (Apergis & Fafaliou, 2014). The main causes of businesses that fail after more than 6 years of business operation are the absence of follow-up in business development, a lack of proper financial management, and the abuse of personal expenses (Hamrouni & Akkari, 2012). Small businesses cannot survive without generating a profit from their daily activities, and the lack of management skills remains the primary reason of small business failure (Lin et al., 2012).

The SMEs whose staff achieved higher sales progress exhibited an entrepreneurial orientation and developed effective knowledge management systems (Chaston, 2012). A quantitative study that involved examining and classifying barriers to entrepreneurship development among SMEs revealed several important barriers (Jafarnejad, Abbaszadeh, Ebrahimi, & Abtahi, 2013). A lack of knowledge in managerial capabilities and business management; a lack of appropriate investment to start and sustain a business; difficulty finding information regarding markets, products, and prices; challenges obtaining bank

loans; and difficulty hiring talented and reliable staff were the most significant barriers and challenges to entrepreneurship development (Jafarnejad et al., 2013). The outcomes of a qualitative case study on the strategic decision-making process in SMEs showed that the quality of each activity in the strategic decision-making process depended profoundly on an enterprise's resources and the skills of owners and managers, which are the structural characteristics of SMEs (Xueli & Wang, 2012). The techniques used to gather and process the information for decision-making were dependent upon the experiences and educational qualifications of owners and managers (Xueli & Wang, 2012).

A study on the knowledge acquisition strategies in SMEs during institutional transition revealed that both managerial knowledge and marketing knowledge have a critical influence on SME success, but priorities may vary depending on the stage of SME development (Danis & Shipilov, 2012). Managerial skill was the most difficult to acquire, whereas technical knowledge seemed the easiest (Danis & Shipilov, 2012). The managerial procedures of a hired, professional manager can assist SME owners in reducing the negative influence of an economic downturn on firm profitability (Steinerowska-Streb, 2012). A business can experience greater losses under the owner management during reduced economic activity (Steinerowska-Streb, 2012).

Well-developed managerial practices are significant for SME operators to enhance business performance and achieve a competitive edge (Ates et al., 2013). SME operators can have difficulties developing and adopting alternative managerial practices (Ates et al., 2013). Considering the characteristic dynamics of SMEs is imperative to stimulate the improvement of managerial capability (Ates et al., 2013).

Managers use strategic marketing to build and achieve a sustainable competitive edge (Morgan, 2012). A marketing strategy requires the ability to assess external factors such as competitors' force and customers' needs (Morgan, 2012). Business experience with market knowledge that includes products or services is a source of marketing strength (Cronin-Gilmore, 2012). In addition, excellent customer service and a friendly staff support marketing success (Cronin-Gilmore, 2012).

By considering strategy, indicators, human resources, and technology, Chalmeta, Palomero, and Matilla (2012) developed a method to enable the implementation of a performance measurement system to 22 collaborating SMEs. Implementing a performance measurement system necessitated an organizational culture and the capacity within a firm to process and to interpret information (Chalmeta et al., 2012). The staff within SMEs must have performance evaluation training prior to the implementation of a performance measurement system and be able to work with recorded data rather than just execute their daily business activities (Chalmeta et al., 2012).

Research based on data from secondary sources served as the foundation for Cano-Olivos, Orue-Carrasco, Martínez-Flores, and Mayett (2014) to propose a logistics management model for supply chain implementation within SMEs in the textile sector. The model included the four primary areas of SMEs in textile manufacturing: inventories, storage, production, and distribution. For inventories, the model involves determining the amount of material needed and the timing. Retaining storage for operative standards serves to protect and control raw materials efficiently. Production should be consistent with a master program to satisfy customers' demands and wants, especially with regard to

time, quantity, and quality. SME owners must also achieve supply chain value by optimizing the level of finished product inventory, transportation, and delivery to improve distribution efficiency (Cano-Olivos et al., 2014). The effectiveness of the current model necessitates an approach based on a hybrid push-pull model in the supply chain because the push-pull system must satisfy customers regarding time, quality, place, quantity, and service at a reduced cost (Cano-Olivos et al., 2014).

The majority of SME owners do not have logical risk management strategies in place; SME owners used standard hazard identification forms (Islam & Tedford, 2012). Many SME owners have not implemented assessment norms to evaluate the consequences or lack enough information to determine root causes (Islam & Tedford, 2012). Furthermore, the identification of risk determinants varies from one organization to another based on the likelihood of their occurrence and their influence on business performance (Islam & Tedford, 2012). Gao, Sung, and Zhang (2013) found that the capabilities for building risk management initiatives were not applicable in SME sector due to lack of expertise and know-how of SME owners. A knowledge sharing scheme between partners was an ideal driver for achieving risk management building initiatives (Gao et al., 2013). The multiple-strategy approach supported SME owners understanding how the effects of turbulence could be useful for creating growth in markets while reducing the potential for risk (Bamiatzi & Kirchmaier, 2014).

The results of a study on the operational risk of industrial SMEs showed a connection between risk, a firm's dynamics, and its constant interaction with the environment (Restrepo, Diaz, & Ocampo, 2014). Operational risk evaluation is useful for

identifying a company's inability to generate cash flow and cover fixed costs and operational expenses (Restrepo et al., 2014). Quantifying major financial indices can lead to early warnings related to financial risks associated with the likelihood of not covering fixed costs derived from the indebtedness structure or a company's lack of operational resources when they are lower than the industry average (Restrepo et al., 2014). The major financial indices according to Restrepo et al. (2014) include profitability, liquidity, indebtedness, efficiency, and viability.

Pal, Westerlind, and Torstensson (2013) found that during financial crises, SME owners focus on proactive rather than reactive strategies and tend to neglect recovery plans to manage the crisis. Proactive strategies even from team members can be ineffective for SMEs, due to resource constraint, which requires an alternative option to develop the crisis strategic planning process (Pal et al., 2013). The combination of proactive and reactive strategies might be useful for achieving crisis resilience (Pal et al., 2013).

Many SME owners apply a two-stage strategic decision-making process rather than a problem–analysis–solution progression (Xueli & Wang, 2012). Strategic decision-making weaknesses are the consequences of SME owners or managers' incapacity to develop broad and potential decision options (Xueli & Wang, 2012). Many information searches and processes are of moderate quality (Xueli & Wang, 2012). Owners of SMEs can use strategic alliances to distinguish their competitive capabilities in proprietary technologies and talented human resources (Mitchell & Canel, 2013). Strategic alliances are important strategies and tools for achieving competitive advantages in SMEs because

SME owners can focus their resources on their specific competencies and access missing resources through collaborating with partners (Mitchell & Canel, 2013). Furthermore, the primary objective of a strategic alliance is to gain more benefits rather than operate with individual capabilities (Mitchell & Canel, 2013).

In a study on efficiency and flexibility in small businesses, Chuanyin (2012) found that enterprise owners can achieve efficiency through multiple strategies, including product development or the process consideration of enterprise operation, and enterprise owners can also apply flexibility to mitigate the effect of uncertainty and change. Efficiency and flexibility are two basic strategies small enterprise owners can use (Chuanyin, 2012). Enterprises with industry characteristics can compete effectively (Chuanyin, 2012). Small enterprises lack resources, and implementing strategic alignment is useful for safeguarding them against business instabilities (Chuanyin, 2012). Value creation is a fundamental source of competitive advantage, and small enterprise owners who can create value have many opportunities to survive and grow in competitive markets (Chuanyin, 2012).

Financial Challenges

Bankruptcy can result from a single or multiple causes due to managerial mistakes (Lukason, 2014). External credit accessibility is a critical issue for SME owners (Dong & Men, 2014). Don and Men contend that a more concentrated banking sector causes difficulties for SME funding. Government regulations, financial system, and economies characteristics influence the accessibility of SME owners to external funding (Beck, 2014).

The capital acquisition is the most difficult aspects of starting, operating, and growing a small business (Van Auken, 2015). The deficiency of capital may lead to cash flow shortages, inability to seize market opportunities, and business failure (Van Auken, 2015). Cash flow management is significant for small business owners to perform strategies towards increasing profitability, forecasting, and sustainability (Mungal & Garbharran, 2014). Economic conditions, type of business, current financial characteristic and small business owners' preferences are factors that influence capital acquisition (Van Auken, 2015). For Ramiah, Zhao, and Moosa (2014), business owners can use cash flow management to boost liquidity, control cash flows, and optimize the value of funding while reducing their cost. Enterprise operators should optimize the capital structure to maximize enterprise value by reducing capital costs.

Firm's profitability, liquidity, and solvency are simple ratios to predict financial distress (Brédart, 2014). Business owners can check their capability to pay debt and to continue operating through financial ratios (Brédart, 2014). Profitability is the most critical issue of business failure because the likelihood of business owners to face financial distress is high when profits decrease for a long run (Brédart, 2014). A default is imminent with a low solvency of the firm (Brédart, 2014).

Flexible regulations are necessary for business success (M. Wright & Stigliani, 2013). For example, the facility to get abundant financial resources from banking system and the establishment of newly nonfinancial institutions to invest in uncertain businesses can succeed if entrepreneurs have skills to develop appropriate knowledgeable capability for their respective business activities (M. Wright & Stigliani, 2013). Islam and Tedford

(2012) noted that SME owners rely on sales or profit as financial determinants to estimate business risks.

The results of a quantitative study on the influence of enterprise and industry characteristics on the capital structure in Dutch small firms showed enterprise owners used profits to reduce their debt level, and growing companies increased their debt situation because the SMEs needed more funds (Degryse, de Goeij, & Kappert, 2012). Inter- and intraindustry effects are significant factors of small firms' capital structure (Degryse et al., 2012). Industries have different average debt levels, which reflect the trade-off theory, whereas decisions regarding capital structure are consistent with the pecking-order theory (Degryse et al., 2012). Degryse et al. (2012) concluded that the degree of competition, the degree of agency conflict, and heterogeneity in employed technology are also significant drivers of capital structure. Britzelmaier, Kraus, Michael, Mayer, and Beck (2013) explained the influence of cost of capital on value based management. Value-based management may have useful management concepts for SME owners; estimating the cost of capital is a critical element of value-based management concepts (Britzelmaier et al., 2013). The cost of equity in SMEs must derive from alternative procedures due to the absence of capital market data (Britzelmaier et al., 2013).

Government regulations exist to ease the access of SME owners to external financing due to the crucial role of SMEs in achieving national development of countries (Abdulsaleh & Worthington, 2013). Agents of financial institutions are reluctant to lend to SMEs because the dominant position of SME owners which leads to maximizing the

information asymmetry problem (Abdulsaleh & Worthington, 2013). Bankers use transaction lending and relationship lending as specific lending techniques to expanding SMEs access to external funding (Beck, 2013). Bank officers apply transaction techniques through factoring that requires *hard* quantitative information to evaluate the opacity of SMEs (Abdulsaleh & Worthington, 2013). A relationship lending requires *soft* information lenders gather from SME owners to assess credit risks (Abdulsaleh & Worthington, 2013).

Firms' characteristics are important factors for accessing financial resources (Yildirim, Akci, & Eksi, 2013). For example, SME owners at start-up stage experience difficulties financial deficiencies and such challenges are critical during an economic downturn (Dzisi & Ofosu, 2014; Yildirim et al., 2013). In the context of Italy, there is a close link between the capital structure of SMEs and their likelihood of default (Modina & Pietrovito, 2014). A high level of bank debt and the high incidence of interest expenses are major factors that anticipate insolvency (Modina & Pietrovito, 2014). As a result, bankers should consider financial structure variables, namely the combination of sources of funding and the cost of debt regarding defaulting prediction models appropriate for SMEs (Modina & Pietrovito, 2014).

In a research study on the quantity and quality of information and the financial structure of SMEs, Van Caneghen and Van Campenhout (2012) confirmed that the amount or quality of financial statement data affected the financial structure of SMEs. The findings revealed that both the amount and the quality of financial statement information have a positive link with SME leverage, which in turn has an active

connection with asset structure, growth and medium industry leverage and a negative influence on enterprise age and profitability (Van Caneghen & Van Campenhout, 2012). Enterprise owners who effectively manage their short-term assets and liabilities have a higher propensity to achieve competitive advantages (Salazar, Soto, & Mosqueda, 2012).

In a study on the determinants of enterprise growth in Bosnia-Herzegovina, Delalić and Oruč (2014) found that the main factors affecting the success of rural enterprises in Bosnia and Herzegovina had connections with financial institutional and infrastructural constraints. Each factor seemed to have a similar level of influence on rural success (Delalić & Oruč, 2014). Hence, the need exists to consider all factors concurrently to achieve effectiveness in rural enterprises (Delalić & Oruč, 2014). A link existed between institutional factors and the business climate, both factors strongly affected the growth of rural businesses more than any other factors, and rural entrepreneurs expected more assistance from local than state-level government (Delalić & Oruč, 2014). In addition, Delalić and Oruč noted rural businesses required a source of finances to buy new machines and facilities, to renovate old ones, and to invest in new skills. The easy access to start-up financial resources had a positive influence on enhancing entrepreneurial activities in rural regions (Delalić & Oruč, 2014).

Barth, Lin, and Yost (2011) studied SME financing in transition economics and revealed that a more developed banking sector contributes positively to SME owners' ability to access both short-term and long-term loans. Banks from more developed banking systems provide loans with longer average durations and lower annual rates (Barth et al., 2011). Higher foreign bank ownership hinders SME owners' access to bank

loans (Barth et al., 2011). In addition, banks from countries with higher foreign bank ownership take a longer time to approve SME loans, require a higher collateral value, and charge higher interest rates (Barth et al., 2011).

Technology Issues

Based on a research model that included competitive intensity, market or demand turbulence, and technological turbulence, Uz Kurt, Kumar, Kimzan, and Sert (2012) conducted an empirical study on SMEs to investigate the influence of environmental uncertainty dimensions on organizational innovativeness. According to the findings, market or demand turbulence and technological turbulence have a positive influence on the innovativeness of SMEs (Uz Kurt et al., 2012). The competitive intensity did not have a significant effect on an SME's innovativeness (Uz Kurt et al., 2012). A high level of technological turbulence in the environment tends to force enterprise owners to assess continually and adopt new solutions for their businesses (Uz Kurt et al., 2012). Having uncertain and turbulent conditions is the best time for capitalizing and leveraging the positive imperative and increased tendency for organizational innovativeness (Uz Kurt et al., 2012). Although Van Es and Van Der Wal (2012) confirmed the findings by Uz Kurt et al. by stating owners of enterprises based on technology can change their approach to the market faster and better than the owners of enterprises based solely on products.

Enterprises that have a focus on research and development as the primary factors of information can innovate whereas the research and development are the second significant source of information for other affiliated businesses (Gomes, Kruglianskas, & Scherer, 2012). Owners of such businesses use other sources of technical information in

decreasing order: other departments of the firm, suppliers, trade companies, and expositions and universities (Gomes et al., 2012). The owners practically ignore community networks and leading users (Gomes et al., 2012). In contrast, after conducting a multiple case study to explore how owners of Ukrainian and Hungarian SMEs acquire managerial knowledge, Danis and Shipilov (2012) found that enterprise owners relied heavily on networks for knowledge acquisition. A high level of dependence on external interaction supports small business owners for gaining new knowledge, technological competency, innovativeness, and competitiveness (Huggins & Weir, 2012; Samuel, Goury, Gunasekaran, & Spalanzani, 2011). Gomes et al.'s (2012) findings also had no significant differences in the performance indicators when comparing the large and small enterprises regarding innovation performance. Gomes et al. concluded that associations existed between several indicators of the management of technological information sources and the indicators of innovation performance.

An examination of the effect of competitive intelligence and information adoption on SME performance showed a meaningful scope for improvements on all components of the diagnostic framework: attitude, gathering, technology support, location, information technology (IT) systems support, and using intelligence-based output by business decision makers (S. Wright, Bisson, & Duffy, 2013). A change in attitude leads to better gathering, and better gathering leads to a known location and better coordination (S. Wright et al., 2013). Better coordination informs the specification and needs from technology assistance, which in turn enables the deployment of the most appropriate IT systems in pursuit of excellence in competitive intelligence (S. Wright et al., 2013). S.

Wright et al. affirmed that all three considerations lead to a better and more suitable use of derived information by enterprise owners in their decision-making process. Well-developed IT systems also help to identify knowledge gaps, which in turn drive intelligence needs analysis and prevent enterprise owners from using analytical tools inaccurately (S. Wright et al., 2013).

A case study conducted by Soleymani, Sohaili, and Yazdinejad (2012) to examine the significant factors that influence the tendency of SME owners to apply electronic commerce in the Kermanshah province of Iran had useful results. The study involved nonlinear logit and probit models with a sample of 35 SMEs in the Iranian province (Soleymani et al., 2012). The finding was that SME owners' tendency to adopt electronic commerce positively connected to minimum annual internet costs (Soleymani et al., 2012). The familiarity of the owners of the sample enterprises with Iran's small industries and industrial parks organization website influenced their motivation to adopt and apply electronic commerce (Soleymani et al., 2012). In addition, Soleymani et al. noted that financial issues and uncertainty in the electronic commerce market decreased the tendency of SME owners to use electronic commerce and were the most significant barriers for the owners of sample SMEs to use and adopt electronic commerce.

Learning Organization

In an attempt to examine the key factors of entrepreneurial failure in Sfax, a region in Tunisia, Omri and Frikha (2011) found several pieces of evidence through a qualitative study. Initial capital and indicators of human capital, namely experience in the business sector, the age of the microentrepreneur, the lack of training in entrepreneurship,

and the level of education, were among the most important factors of SMEs (Omri & Frikha, 2011). Low commitment and insufficient wealth of the human, financial, and environmental capital of microentrepreneurs represented the main obstacles that limited the opportunity for success in microenterprises (Omri & Frikha, 2011).

A sample of 22 countries gathered from the Global Entrepreneurship Monitor was suitable for examining the sociodemographic profile of entrepreneurs to determine how entrepreneurial traits influence enterprise creation (Álvarez-Herranz, Valencia-De-Lara, & Martínez-Ruiz, 2011). The characteristics of entrepreneurs influenced entrepreneurial conduct positively and considerably in the following points: prior experiences, age, and educational level of the founder (Álvarez-Herranz et al., 2011). On average, male entrepreneurs started a business with experience, they completed secondary education, and their ages ranged primarily from 25 to 34 years or from 55 to 64 years (Álvarez-Herranz et al., 2011). Female entrepreneurs had higher educational levels than their male counterparts on average, and their ages ranged primarily from 35 to 44 years (Álvarez-Herranz et al., 2011). In high-income countries, the average age of female entrepreneurs was between 35 and 44 years, whereas in medium-income countries, entrepreneurial women were between 18 and 24 years old (Álvarez-Herranz et al., 2011). According to Ramayah et al. (2012), the differences between people with prior experiences and individuals without prior experiences in terms of entrepreneurial characteristics, behaviors, and intention were significant. Entrepreneur education exposes learners to certain real-life concerns such as managing a business and is useful for building and

developing entrepreneurial skills, attitudes, and behaviors, which is the objective of entrepreneurial education (Ramayah et al., 2012).

In a quantitative study, Ming-Chu (2013) explored the effects of high-performance human resource practices and entrepreneurship on the entrepreneurial performance of SMEs. The results confirmed that high-performance human resource practices in SMEs could encourage entrepreneurship among employees (Ming-Chu, 2013). Although SMEs entrepreneurship meaningfully affects entrepreneurial performance, and it somewhat mediates the relationship between high-performance human resource practices and entrepreneurial performance (Ming-Chu, 2013). Aït Razouk's (2011) study on high-performance work systems (HPWSs) and the performance of French SMEs indicated enterprises that adopted HPWSs were capable of obtaining good performance and were also able to keep the same performance in the long run. The results also confirmed there was a causal relationship between HPWSs and performance indicators of French SMEs (Aït Razouk, 2011). Human resource practices were the primary indicator of future fundamental performance (Aït Razouk, 2011). Simultaneous and longitudinal correlations existed between HPWSs and all performance indicators, and having control of past performance did not eliminate the link between HPWS and future performance (Aït Razouk, 2011).

Similarly, Kroon, Voorde, and Timmers (2013) applied the AMO model in a quantitative study to investigate whether the implementation of high-performance work practices (HPWPs) depends on resource scarcity, as reflected in the size of the enterprise and on strategic decision making in small enterprises connected to the owner's expertise

and attitudes. According to Kroon et al. (2013), the AMO model includes employees' ability-enhancing practices (A), employee motivation-enhancing practices (M), and practices that give employees the opportunity to try a little harder (O). The results revealed that implementation of all the AMO elements of HPWPs can be at balances with a small firm's resources (Kroon et al., 2013). Entrepreneurial orientation, best practice awareness, and the human resource innovativeness of business owners lead to different preferences when the owners are implementing HPWPs (Kroon et al., 2013).

Contrary to formal instruction, knowledge derives from a practice that enables learning and its use in SMEs (Higgins & Mirza, 2012). Higgins and Mirza (2012) defended the view that learning through practice based on lived experiences and concrete issues might promote the success of owners and managers of SMEs. Owners of SMEs that promote knowledge and human capital differ from traditional competitors regarding their organizational culture due to the influence of knowledge on enterprises' independence, risk management, and partnership (Bencsik & Juhász, 2012).

In 2011, Hsu, Tan, Laosirithongthong, and Leong evaluated entrepreneurial supply chain management (SCM) competence in terms of five first-order constructs: innovation orientation, risk-taking characteristics, proactiveness orientation, relational capital, and coordination capability (Hsu et al., 2011). According to the findings of Hsu et al. (2011), owners of manufacturing SMEs should develop a unique competence to get the most out of their utility in the supply chain to face competitive global market pressures. A company's entrepreneurial SCM competence is a multidimensional construct that taps specific internal competency (Hsu et al., 2011). Small- and medium-

sized enterprises in the manufacturing sector tend to lack substantial financial and tangible resources; those that provide excellent performance in a competitive global market appear to leverage more fundamental, intangible resources that constitute their entrepreneurial SCM competence (Hsu et al., 2011). Innovation orientation, risk-taking characteristics, proactiveness orientation, relational capital skill, and coordination capability are the key intangible resources of manufacturing SMEs for entrepreneurial SCM competence (Hsu et al., 2011). Hsu et al. also noted that the performance of manufacturing SMEs hinges upon the improvement and well-constructed handling of SCM know-how, which can be broken down to five unique capabilities as measured by the first-order factors.

The rational choices of organizational form and related sound managerial practices enhance the quality of a network, which leads to the success of partnerships (Lazzarotti, Manzini, & Pizzurno, 2012). SME owners had not entirely pursued the choice of the ideal form of a network because of resource scarcity, as is typical challenge in small enterprises (Colombo, Laursen, Magnusson, & Ross-Lamastra, 2012; Lazzarotti et al., 2012). Hence, management took another significant lesson such as the limited set of resources available within SMEs forced them to apply an even more rigorous and structured process, which was to study appropriate contractual solutions to create innovation networks (Lazzarotti et al., 2012). Networks are necessary for evolving organisms to achieve success because company owners learn from their mistakes and incoherence and start the process of changing the governance style (Lazzarotti et al., 2012).

Using networks to improve innovation performance within SMEs is a multifaceted and complex issue (Colombo et al., 2012). SME resources are insufficient to build and use relationships with external parties, which contrast with the case of larger enterprises (Colombo et al., 2012). For these reasons, Colombo et al. (2012) noted SME owners must turn strong ties into complex relationships. For example, the development of vertical relationships with lead customers or larger suppliers is especially important for SMEs to boost performance (Colombo et al., 2012; Uhlaner, Stel, Duplat, & Zhou, 2013).

Workforce Incapacity

In 2011, Olander, Hurmelinna-Laukkanen, and Heilman applied a qualitative method and evaluated 15 Finnish growth-oriented and innovative SMEs from the engineering, content and service provision, and IT industries. The key driver of the study was to examine how SME owners use informal, especially human resource management (HRM)-based protection mechanisms and how they influence employees in an attempt to protect their core knowledge and innovations (Olander et al., 2011). The research outcomes revealed that the owners of certain SMEs did not have a clear strategy for protecting knowledge and innovation due to the lack of resources, specifically protection-related know-how, time, and finance, to invest in such activities. Olander et al. indicated that HRM-related protection varied across the three industries. The engineering firm owners prioritized commitment-enhancing mechanisms and employee retention, and the owners in the IT enterprises relied on employee recruitment procedures, education, and training (Olander et al., 2011). The content and service providers emphasized education, capturing and diffusing knowledge, and monitoring communication and placed less focus

on fostering commitment (Olander et al., 2011). The results also showed that SME owners do not always recognize they are using tools related to HRM as informal means of protection, although they apply them a great deal (Olander et al., 2011).

Similarly, Teo, Clerc, and Galang (2011) examined the influence of the human-capital-enhancing (HCE) approach and HRM system by SMEs in managing their frontline employees. The study included a questionnaire technique to collect data from small- and medium-sized manufacturing firms located in the state of New South Wales in Australia (Teo et al., 2011). The study also included 104 usable responses. The findings revealed that small- and medium-sized manufacturing firms' strategy orientations facilitated the contribution of the HRM function in implementing the hybrid HCE HRM systems (Teo et al., 2011). Teo et al. (2011) noted that the HCE HRM system has both a direct and an indirect effect on manufacturing performance outcomes, and the performance of frontline employees mediates the effect of the hybrid HCE HRM system on manufacturing performance outcomes. Owners of small- and medium-sized Australian manufacturing enterprises adopt a strategic approach to managing their frontline employees (Teo et al., 2011). The findings showed a link existed between the contributions to HRM function and adopting HCE HRM systems (Teo et al., 2011).

The effect of HRM practices on performance occurs with the development and support of employee participation (Allen, Ericksen, & Collins, 2013). Employee willingness positively influences human resource practices, which enables the expansion of business and insightful performance (Allen et al., 2013). Allen et al. also noted that

employees' contribution and turnover rates influence the relationships between SME owners and employees.

Lack of Innovation

According to Robinson and Stubberud (2012), small businesses are the least likely to engage in innovation but the most likely to benefit from innovation when looking at increasing the range of products and services generated and the quality of those goods and services. Owners of small businesses are also more likely to report that the entrance of their businesses into new markets or production, increased market share, and enhanced flexibility of production or service provision were highly significant effects of innovation (Robinson & Stubberud, 2012). Although small business owners are likely to abandon projects, and may be more successful in managing projects, they start to reach expected results (Robinson & Stubberud, 2012).

The capability to innovate is one of the most significant factors that influence financial performance in SMEs (Bigliardi, 2013). Innovations related to customer improvement and those developed to differentiate themselves from competitors increase financial performance (Bigliardi, 2013). For example, new product development meets the needs of customers and positively influences their willingness to pay and their preference (Bigliardi, 2013).

Robinson and Stubberud (2013) examined innovative partnerships by analyzing the relationships between European SMEs and large businesses and their customers or clients, suppliers, government institutions, universities, and private research and development organizations. Robinson and Stubberud used data from the Eurostat

Community Innovation 2008 survey to determine the partners most commonly used in SMEs and large businesses. The survey included 27 European Union Member States, Iceland, and Norway (Robinson & Stubberud, 2013). The research outcomes showed that a higher percentage of large businesses than SMEs generally cooperate with any given partner; however, the results varied across countries and characteristics of the partner (Robinson & Stubberud, 2013). Suppliers and customers were the most often named for cooperation (Robinson & Stubberud, 2013). As a result, if SME owners did not partner with other organizations for innovation, the SMEs might find innovative actions more difficult because SMEs cannot have the capability to seize new opportunities (Robinson & Stubberud, 2013).

According to Burg, Podoyntsyna, Beck, and Lommelen (2012), supply constraints have a negative consequence on identifying supply opportunities. Likewise, demand constraints have a negative effect on identifying supply opportunities but a positive effect on identifying demand opportunities (Burg et al., 2012). Resource constraints direct entrepreneurs' attention toward opportunities inside the constrained domain rather than outside the constrained domain (Burg et al., 2012).

A value network is an interorganizational network that links enterprises with different assets and skills and that enables the owners to seize new market opportunities (Konsti-Laakso, Pihkala, & Kraus, 2012). Lack of experience, lack of specialization, lack of resources for development, and lack of internal innovation capability are the major barriers to innovation (Konsti-Laakso et al., 2012). Network participation increases SME owners' abilities to transform their new ideas into practices (Konsti-Laakso et al., 2012).

In addition, Konsti-Laakso et al. contended that most networks rely on collaboration in production, and the participation of their networks often requires substantial investments to enable compatibility with the network partners' operations. In contrast, open innovation networks do not automatically include product cooperation, although they do offer the participants opportunities to access innovation capabilities (Konsti-Laakso et al., 2012).

Based on (a) Doblin's innovation landscape model, (b) Peter and Austin's four core elements of entrepreneurial behavior, and (c) Treacy and Wiersema's value discipline model to examine the development and innovation behavior of 15 Dutch SMEs, Van Es and Van Der Wal (2012) found the core of the enterprises' innovation behavior consisted of technological and business process optimization, development of competencies and corporate culture, and cooperation. Enterprise owners who combine market innovation and product innovation appear to have extra options and chances to grow (Van Es & Van Der Wal, 2012). Nontechnical innovation domains have considerably gained in importance (Van Es & Van Der Wal, 2012). Pressures related to growth, shifts in control over the enterprise, and managerial capabilities influence corporate development (Van Es & Van Der Wal, 2012).

Innovative actions depend on the technology capacity of the enterprise (Cosh, Fu, & Hughes, 2012). Young enterprises that operate in the high-technology sector with informal structures have a greater propensity to develop innovative actions (Cosh et al., 2012). There are few differences between young and older enterprises in terms of their ideal structures in low-technology sectors (Cosh et al., 2012). Furthermore, financial

capital, strong research and development intensity, entrepreneur orientation, and innovation networks, as well as effective strategy and managerial capabilities, enable SMEs to gain a better innovation performance (Xie, Zeng, Peng, & Tam, 2013).

Focusing on SMEs and their peripheral innovation environment in the context of Finnish SMEs, Varis and Littunen (2012) established a link between public support and firm performance. Innovative firms had a more positive perception of the quality and availability of the labor force in the region than noninnovative firms did (Varis & Littunen, 2012). Owners of less innovative firms perceived the quality and availability of regional public support services more positively than did the owners of innovative firms (Varis & Littunen, 2012). In addition, the study outcomes revealed a significant association existed between public funding support and firm performance, whereas the relationship between public financial support and upgrading firms' technological competencies was revealed in the noninnovator group (Varis & Littunen, 2012).

Effect of SMEs on Employment and Economics

Small businesses comprise a significant proportion of companies in the U.S. economy (Nightingale & Coad, 2014). Small businesses represent the force of America's free enterprise system and provide two out of every three new jobs, and generate more than half of private U.S. GDP (Kim, Lee, & Lee, 2013; Nightingale & Coad, 2014). Small businesses therefore contribute to economic growth. These businesses employ a high percentage of unqualified workers (Nightingale & Coad, 2014). Managers should focus on required skills to hire employees. Entrepreneurial initiative failures represent an expensive waste of tangible and intangible resources, which is a stage that

businesspeople, policy makers, stakeholders, and members of society should work together to avoid (Azmat, Ferdous, & Couchman, 2015). A business's existence depends on a variety of dynamics, including firm characteristics, industry, resources, and economic situations (Lofstrom, Bates, & Parker, 2014). New firms appear to promote the productivity of economy, intensify market competition, and enhance economic growth (Lofstrom et al., 2014).

The survival of SMEs is essential for the effectiveness of entrepreneurship and, as a result, decreases unemployment rates and sustains the economic performance of a country (Nunes & Serrasqueiro, 2012). Fox (2013) highlighted that small businesses represent 99.7% of all employer firms, employ about half of entire private sector employees, pay 43% of the total U.S. private payroll, have generated 65% of the net new jobs over the last 17 years, contribute to more than half of the non-farm private GDP, hire 54% of high tech workers, and produce 16.5 times more patents per employee than large patenting firms. In the United States, SMEs contribute to 67% employment and 61% manufacturing sector output, respectively (Mwarari & Ngugi, 2013). Byrd, Ross, and Glackin (2013) explained that small businesses account for about 50% of private sector output, employ more than 50% of private sector workforce, and generate a significant share of new jobs. SME owners need particular assistance to avoid failing (Nunes & Serrasqueiro, 2012). After conducting a study on Russian SMEs, Shirokova et al. (2013) noted that the economic growth of a country relies heavily on SMEs health. According to Gao et al. (2013), an effective SME sector is imperative for durable competitive advantage and a country's economic growth.

The SME sector is the crucial vector that promotes the growth of workforces in any nation's economy (Kraja & Osmani, 2013). Sustainable SMEs enable business environment viable for employment and investment (Kraja & Osmani, 2013). Abdulsaleh and Worthington (2013) highlighted that profitable and sustainable facilitate innovative activities and the creation of new business, which foster the growth of country's economy. Governments' officials recognize the challenges SME owners face to access financial resources (Abdulsaleh & Worthington, 2013). Governmental incentives and programs are available in diverse countries to ensure SME owners have easier access to financial resources (Abdulsaleh & Worthington, 2013).

The failure of market and institutions hinders the growth of SME (Modina & Petrovito, 2014). Inoperative public policies can be a source of SME failure because government regulations are essential instruments to enhance entrepreneurship and economic prosperity (Halabi & Lussier, 2014). Halabi and Lussier (2014) suggested three policies to promote economic growth in any country: the promotion of business freedom, property rights, and enforceable contracts; (b) the restriction of monopoly system to stimulate competitive actions, and (c) the facilitation of entrepreneurial and innovative actions to boost economic growth. Hence, government officials should develop regulations to foster small businesses and entrepreneurship (Halabi & Lussier, 2014).

In 2013, after reviewing the literature on jobs creation in the United States, Haltiwanger, Jarmin, and Miranda concluded that small business owners are preponderant jobs creators and their position remain significant for the U.S. economy. Government assistance associated with well-designed regulations might be necessary to

limit the challenges that face entrepreneurs, in turn, boost the overall net job creation (Haltiwanger, Jarmin, & Miranda, 2013). For instance, higher taxation may affect growth rates by reducing incentives to grow and the use of profits to finance sustained growth (Lee, 2014). Regulations may make business owners reluctant to hire new workforces (Lee, 2014). Economic growth and a flexible institutional environment can assist policy makers to mitigate financial constraints for SME owners and enable them to seize opportunities to access formal credit (Dong & Men, 2014).

Literature Related to Methodology and Design

Qualitative, quantitative, and mixed-methods studies have contributed to the selection of the research design and method for this qualitative multiple case study. The scholarly articles and doctoral studies selected provided a comprehensive method and design for this study. The relevancy of the method and design used in the following articles is applicable: Syed (2012), Thürer, Moacir, Stevenson, and Fredendall (2013), Ekekwe (2013), and Gandy (2015).

Syed (2012) used a mixed-methods study to investigate the main problems and constraints that face entrepreneurs of micro, small, and medium-sized enterprises in the Kingdom of Saudi Arabia. Through a survey questionnaire, Syed gathered quantitative data from 177 entrepreneurs located in Saudi Arabia and 15 purposefully selected entrepreneurs provided qualitative data through face-to-face semistructured interviews. Syed applied statistical procedures to identify the factors constraining the growth and survival of entrepreneurs of SME industry in Saudi Arabia. The method and design used

in Syed's study are not relevant to the method and design I used in this study. I shared useful insight in Syed's article while selecting the method and design.

Using a qualitative approach, Thüerer et al. (2013) developed an exploratory study with semistructured interviews. Thüerer et al. purposefully selected 23 participants that included 14 business managers and nine owners located in São Paulo, Brazil. Thüerer et al. used open-ended questions to collect data and correlation matrices and figures for data analysis. In their study, two researchers were in charge of each interview. Except for the use of two investigators, the research design, and the technique of data analysis, the method applied by Thüerer et al. is relevant to the method I used in this study.

In contrast, Ekekwe (2013) conducted a quantitative study to examine the link between institutional frameworks and growth of SMEs in the Nigerian petroleum industry. The upstream sector of Nigeria's oil and gas industry that included SMEs was the target population. Ekekwe used a structured questionnaire, random sampling, and a correlational technique to perform a quantitative evaluation. As a result, the method and design of Ekekwe are not relevant to the method and design I used in this study.

In 2015, Gandy found that small business owners who have the passion, stay focused on their activities, and employ an adequate workforce may achieve sustainable business and remain profitable after 5 years of operations. Gandy obtained these findings after conducting a qualitative descriptive multiunit case study with four small businesses located in Denver, Colorado. Gandy used face-to-face semistructured interviews, open-ended questions, and company documents to collect data. Gandy applied a purposive sampling to select qualified participants and used NVivo software for coding and data

analysis. Hence, the method Gandy used is relevant to this research study regarding the use of NVivo software and a purposive sample.

Transition and Summary

The objective of this qualitative case study was to explore and describe the experiences of restaurant SME owners regarding the strategies to financially achieve business sustainability beyond 5 years. In this study, semistructured interviews was suitable for collecting data via face-to-face or video Skype. In an attempt to position the phenomenon within a theoretical perspective, I examined the research problem through the systems theory. By adopting the systems theory, which has an association with the concept of business sustainability, SME owners may be able to maintain their business operation and achieve growth of their business activities (Darcy et al., 2014). Section 1 included the assumptions, limitations, delimitations, and significance of the study. In addition, Section 1 included a review of the relevant professional and academic literature to position this research within the current state of knowledge.

The examination of SME sustainability using different research methods such as quantitative, qualitative, and mixed methods did not produce the causes of business failure (Bencsik & Juhász, 2012; Hamrouni & Akkari, 2012; Keener, 2013). Researchers use the qualitative research approach to align the research question with the phenomenon. Qualitative researchers offer interviewees the possibility to share a detailed description of their experiences, including their thoughts and meaning of their lived experience (Wisdom, Cavaleri, Onwuegbuzie, & Green, 2012).

In Section 2, I cover the methodological aspects of this research project. I also discuss and explain my role as the researcher, the selection of participants, the research methods and design selection, population, and sampling. In addition, Section 2 includes ethical research considerations, the data collection and analysis techniques, and data reliability and validity. Section 3 includes the research findings, the application to the professional practices of business, and the implications for social change. Section 3 ends with reflections and recommendations for action and further study.

Section 2: The Project

The objective of this qualitative multiple case study was to explore the strategies that SME restaurant owners used to financially achieve business sustainability and decrease the high failure rate of SMEs in the United States. It is important for some restaurant owners to understand success strategies of business owners who have operated beyond 5 years. The main topics in this section are the (a) purpose statement, (b) role of the researcher, (c) participants, (d) research method, (e) research design, (f) population and sampling, (g) ethical research, (h) data collection, (i) data analysis, and (j) reliability and validity.

Purpose Statement

The purpose of this qualitative multiple case study was to explore the strategies that SME restaurant owners used to financially sustain their businesses beyond 5 years. The target population consisted of four SME restaurant owners located in the southern region of the United States who have implemented strategies that enabled them to financially sustain their business operations for more than 5 years. The implication for positive social change included potential restaurant management decisions that would help restaurant owners to enhance their profitability with new job creation and reduce the rate of SME failure. The findings of this study might contribute to positive social changes by enabling business practices information for SME owners that might increase the success rate of SME owners and, in turn, reduce the unemployment rate and increase revenue.

Role of the Researcher

My role as the researcher was to design the study, plan the technique of data collection, and obtain the approval of the Walden University Institutional Review Board (IRB) to conduct this study. During the data collection stage, individual participants responded to seven open-ended questions through face-to-face interviews or by video calling Skype to explore the experiences and perceptions of business owners who represented the target population (Moss & O'Neill, 2014). I also reviewed company documents, such as loss and profit documents and financial statements. Through a multiple case study technique, I was able to explore and describe respondents' understanding and interpretations of the research question in a way that captures the inherent nature of the phenomenon under study (Bevan, 2014; Moss & O'Neill, 2014). The protection of the respondents' rights and the development of a reliable relationship with those respondents help avoid ethical issues and ensure the integrity of the research (Vanclay, Baines, & Taylor, 2013). Qualitative researchers should be competent during interviews and avoid exercising excessive control over the respondents to enable respondents to follow new leads (Bernard, 2013).

The *Belmont Report* (1979) included two major guidelines to ensure the protection of participants' rights during the research process: (a) participant protection and optimal benefits that participants can gain from the research or (b) beneficence and justice. Brakewood and Poldrack (2013) confirmed that the *Belmont Report* adoption served to promote the rights of participants and to ensure participants would have access to an informed consent note. The consideration of the principles of ethical research, the

informed consent letter (see Appendix A), and the *Belmont Report* are fundamental to achieving ethical research.

I have been involved in the managerial practices of small businesses for 15 years while serving as a financial manager and an external auditor. I used this experience combined with my knowledge of previous studies on business strategies to gather appropriate data from participants. I am not a restaurant owner and I have no personal relationships with SME restaurant owners in the southern region of the United States. It is imperative to work with respondents throughout the data collection process to avoid any personal bias that could influence the respondents' responses. In this research, strict adherence to the defined research guideline helped promote the validity of the collected data (Robinson, 2014).

Participants

I selected the participants from an existing list of SME restaurants located in the southern region of the United States. Qualitative researchers rely on the research question to select a small number of knowledgeable participants of the phenomenon to gain relevant data collection (Cleary, Horsfall, & Hayter, 2014). Brorson, Plymoth, Örmön, and Bolmsjö (2014) considered experience and current status of participant occupation to select study participants. In this study, I used the following eligibility criteria: (a) be an SME restaurant owner who has successful financial strategies to sustain business, (b) be in the restaurant business at least 5 years, (c) the SME restaurant location must be in the southern region of the United States, and (d) the restaurant owner must be older than 18 years. The eligibility criteria were important for selecting the participants. Iaquinto

(2014) selected successful restaurant owners to conduct a study on sustainable practices among independently owned restaurants.

I emailed cover letters of introduction to restaurant owners located within the southern region of the United States. I made follow-up telephone calls to discuss the study and ask restaurant owners to participate. Participants who participated in the study received an informed consent form through a subsequent e-mail notification. The consent form specified the research purpose and ethical considerations, including the process of agreeing to participate and the ability to withdraw from the study at any time. Participants needed to give their consent by replying to the consent form e-mail with the words, *I consent*, to indicate their willingness to participate in this study freely, with a clear understanding of its purpose, the rights of participants, and no intent to cause harm to participants or their business activities. After I received the informed consent letter, I contacted participants via a telephone call to schedule the interview at the convenience of each participant.

Prior the commencement of the interview, I explained the purpose of the study, described the interview process, and provided clarity for each participant to establish a working relationship. By maintaining great relationships with participants throughout the study, participants feel confident in sharing information with researchers (Johnson, 2014). A better relationship between researcher and participants enable insightful data through research interviews (Brett et al., 2014; Twigg & McCullough, 2014). As suggested by Thomson, Michelson, and Day (2015), I organized interviews at the convenience of participants to further strength relationship building.

Eligible participants of this study must be SME restaurant owners who have strategies to financially sustain their businesses beyond 5 years. The selection of SME restaurant owners group aligned with of the overarching research question of exploring what strategies restaurant owners used to financially sustain their businesses beyond 5 years. Business owners behave as the primary decision makers and are able to provide rich information to elucidate the research question (O'Donnell, 2014).

I will ensure the respect of participants' privacy and confidentiality throughout and after the research procedure. As required in the IRB regulations, the destruction of all collected data will occur after storing them in a secure place for 5 years. The substance of interview research depends on the social relationship between researcher and participant, which depends on a researcher's ability to create a stage where participants feel free and safe to express their voice about a phenomenon (Gemignani, 2014; Seitz, 2016).

Research Method and Design

This subsection includes a discussion on conducting qualitative research for this study. This subsection includes an explanation of the research method and case study research design and the rationale for retaining the qualitative method for this study. Bansal and Corley (2012) noted that it is imperative to identify and understand a phenomenon before attempting any exploration.

Method

The research was effective because of its qualitative multiple case study approach to exploring the experience of four SME restaurant owners regarding the strategies to financially achieve business sustainability beyond 5 years. The qualitative research

method may lead to a holistic understanding of SME restaurant sustainability or success in the southern region of the United States. The use of a qualitative method supported a detailed exploration of the phenomenon because the respondents in this study were major actors of daily business operations. The perception of the respondents may lead to a contrary view of the researcher. Moustakas (1994) emphasized that a qualitative method leads to a broader perspective of the entire issue because researchers rely on a comprehensive approach to deciphering the phenomenon. Gordon (2011) noted that positivist qualitative researchers apply questions to gain insight and develop a multifaceted description of experiences in an attempt to initiate learning about a phenomenon. Using a qualitative method enables researchers to discover the reasons that contribute to the phenomenon according to the participants' meaning and perception.

The reason for selecting the qualitative method for this study was the exploratory character of the study and research questions to which respondents can provide their opinions and perceptions (Gill, 2014; Povee & Roberts, 2014). SME owners may provide detailed explanations of their organizational experience regarding the phenomenon under consideration (De Massis & Kotlar, 2014). Quantitative methods could also be useful for this study, but the meanings and the perceptions of SME owners would be missing. The qualitative method differs from quantitative or mixed methods approaches, both of which have proving or disproving specific hypotheses as the primary objective (Beail & Williams, 2014; Kaczynski, Salmona, & Smith, 2014). Mixed-methods research does not qualify for this study because the approach was the combination of qualitative and quantitative method, which requires more resources and time that may influence the

research process (Harrison, 2013). Hence, the qualitative method was suitable for exploring strategies for SME restaurant owners to financially achieve business sustainability beyond 5 years.

Quantitative or mixed-methods designs were not suitable for the present study because these research approaches involve obtaining information from multiple data points quickly instead of relying on a single phenomenon (Moustakas, 1994; Venkatesh, Brown, & Bala, 2013). The quantitative research method was not applicable for this study because quantitative research involves structured data in numerical form or data that enable changes into numbers (Turner et al., 2013). A quantitative study would be appropriate if the research question was set to test a hypothesis (Bernard, 2013). Likewise, researchers apply a mixed-methods approach to triangulate data, which is useful for supporting the quantitative and qualitative aspects of the study. A mixed-methods approach is time consuming, and its adoption may influence the required deadline to accomplish the study. Qualitative research was the best research method for this study because the research questions were suitable for exploring the real-life experiences of the participants.

Design

I used a qualitative multiple case study design to understand how SME restaurant owners had experienced business sustainability in the southern region of the United States. In this study, one-on-one, semistructured face-to-face or video Skype interviews were the means to gather data. During the process of data collection, I also reviewed company documents, including loss and profit and financial statements. The reason for

using semistructured interviews was to develop a deep awareness and understanding of what participants believed about their experiences toward the strategies of business sustainability. Baškarada (2014) noted that case study design enables researchers to capture a deep holistic view of the research question, which facilitates the description and explanation of the phenomenon in a real-time context. The aim of case study design was to seek the common and particularity of the phenomenon through multiple data sources (De Massis & Kotlar, 2014; Hyett, Kenny, & Dickson-Swift, 2014). Using open-ended questions facilitates participants' recollection. A qualitative multiple case study design was more appropriate than other qualitative designs because the essence of the study was to gather real experiences of SME restaurant owners and interpret their meaning about the strategies to financially achieve business sustainability.

Case studies require a consideration of specific situations that allow researchers to investigate a phenomenon (Cronin, 2014), but researchers act differently in other qualitative designs to explain a phenomenon. For my study, I could have considered a phenomenological approach. Phenomenological researchers explain phenomena from the lived experiences of participants (Harrison, 2014). The aim of phenomenological inquiry is to learn participants' understanding of the study question (Gill, 2014; Mayoh & Onwuegbuzie, 2014). Cronin (2014) noted that case studies involve diverse data collections tools in the course of a long period, such as observations, documentation, and interviews. The multiple case study design was the best design because it enabled me to explore and understand participants' experiences within a real context.

As suggested by Fusch and Ness (2015), I used a purposive sampling procedure to ensure data saturation. Qualitative researchers often make decisions related to the adequacy of their sample based on the notion of saturation (O'Reilly & Parker, 2012). O'Reilly and Parker (2012) also defended the view that adequacy of sampling relates to the demonstration that saturation has occurred, which means that the study has reached a richness of information. I continued interviewing participants until no new information emerges to ensure data saturation. The data saturation procedure entails bringing new interviewees into the study until the data set is complete, as specified by data duplication or redundancy (Marshall et al., 2013). I used methodological triangulation to compare data from interview results and restaurants documents to evaluate the evidence of data saturation. Triangulation is a procedure that enables researchers to reach data saturation (Fusch & Ness, 2015).

Population and Sampling

This subsection includes a discussion on how population and sampling strategies reinforce the rigor in the qualitative research process. A well-developed sampling method improves the validity of any study and the quality of collected data (Robinson, 2014). This subsection includes detailed discussions on (a) the population and sampling method, (b) sample size justification, (c) data saturation, (d) criteria for selecting participants, and (e) interview setting.

Population and Sampling Method

The target population for this study consisted of SME restaurant owners located in the southern region of the United States. Purposive sampling was suitable for selecting

four participants. The goal of sampling is to reach adequate sources of data that researchers gather by illuminating the lived experience of participants (Gill, 2014; Suri, 2014). Purposive sampling enabled the alignment of the goal of this study and the selection of the participants who have experienced the phenomenon under consideration (Bernard, 2013). Purposive sampling was appropriate for this study because the participants must have experience with characteristics of business sustainability.

Sample Size Justification

Four SME restaurant owners participated in semistructured interviews to share strategies they used to financially sustain business beyond 5 years. According to Yin (2014), a sample size of two or three cases is sufficient to conduct a qualitative multiple case study. Marshall, Cardon, Poddar, and Fontenot (2013) indicated that there are no standard guidelines for selecting a set number of participants. In this study, the selection of four SME restaurant owners was appropriate to explore the phenomenon under consideration. The sample size that includes more than 10 participants could influence the richness of data (Rowley, 2012).

Data Saturation

To ensure data richness and data saturation, I did not recruit additional participants. Qualitative researchers should determine sample size based on the information of saturation (O'Reilly & Parker, 2012). Data saturation occurs when no new data emerge from the interviewees and emergent themes become similar (O'Reilly & Parker, 2012). Walker (2012) confirmed that data lead to a saturation point when qualitative researchers can no longer distinguish additional themes.

Criteria for Selecting Participants

Eligible participants were older than 18 years and were SME restaurant owners who complied with business regulations of the southern region of the United States. Eligible participants must have real-life experiences of strategies to financially sustain their businesses beyond 5 years. Furthermore, the location of the SME restaurants was within the southern region of the United States. To prevent potential bias in sample selection, the selection of participants was in the order in which they accepted the invitation to participate in the interview.

Interview Setting

The setting of the study was in the southern region of the United States, and included participants of this location. The semistructured face-to-face or video Skype interviews took place for approximately 30 to 45 minutes. The personal semistructured interview allows a flexible medium of communicating freely about the phenomenon under consideration between participants and researcher (Anyan, 2013). Respondents have the motivation to speak candidly during face-to-face interview format (Anyan, 2013). Both personal face-to-face or video Skype interviews enable the respondent and qualitative researcher to be in each other's physical presence, and to see each other entirely (Deakin & Wakefield, 2014; Seitz, 2016). Participants feel comfortable and willing to share their experiences when researchers consider their time constraints, space, and culture, and enriched data could result (Mukeredzi, 2012). Malone, Nicholl, and Tracey (2014) posit that well-designed interview protocols enable the reduction of personal biases which can contribute to valuable data collection.

Ethical Research

In this study, I followed a series of ethical guidelines that ensured the protection of participants' rights (see Appendix A). Researchers must receive IRB approval before collecting any data. The major objective of the IRB is to verify that the researcher will follow the ethical standards of treatment of human participants (Klizman, 2013). Aluwihare-Samaranayake (2012) noted that qualitative researchers have an obligation to understand and judiciously consider ethics, honesty, and integrity. The completion of the National Institute of Health's web-based training on extramural research demonstrates my understanding of ethical considerations regarding the protection of human participants. I began to recruit eligible participants after I received the Walden University IRB approval number 03-03-17-0365649.

All participants needed to agree with an informed consent form (see Appendix A) by replying to the e-mail with the words, *I consent*, to indicate their voluntary participation. Participants had the right to retract their statements or withdraw from the study without prejudice as mentioned on the consent form (see Appendix A). Participants who chose to withdraw did not need to follow any standard procedure, as the study did not include any experimental techniques. Participants had time to review the transcription of their interview to ensure its conformity to their intended message. Participants did not receive monetary compensation for their participation, but they could receive an indirect benefit such as a copy of the completed study.

The study included coding techniques to protect the confidentiality of participants' data and their organizations, and personal identifying information cannot be

available to third parties. I assigned a code for each participant during the study, namely P1, P2, P3, or P4 to protect the identity of each participant. All data from participants and their organizations in this study were in a personal password-protected hard drive and remained in a fireproof safe for 5 years. The destruction of all data will occur 5 years after the acceptance of this study by erasing electronic data and shredding paper documents to protect the rights of the participants.

Data Collection Instruments

As highlighted in the role of the researcher, this study included semistructured interview questions, profit and loss documents of each year, and financial statement as the instruments. The semistructured interviews involve preparing questions guided by well-defined themes in a consistent and systematic manner interposed with probes designed to elicit responses that are more elaborate (Orobia, Byabashaija, Munene, Sejjaaka, & Musinguzi, 2013). The interview questions must reflect the research objectives (see Appendix C). A well-organized semistructured interview leads to reliable data quality, detail, and depth (Block & Erskine, 2012) and reinforces the choice of the instrument. In addition, Tong et al., (2013) recognized that semistructured interviews associate an interview guide structure with the flexibility of deepening a richness of data collection. Using an interview guide (see Appendix D) and an interview protocol (see Appendix E) helped me to ensure the effectiveness of rigor and freedom necessary for the quality of collected data.

An interview guide associated with the overarching research question and including the interview questions served as the primary instrument of data collection.

Qualitative research questions that include the words *how* or *what* reflect the characteristics of open-ended questions that enable researchers to explore the phenomenon from the participants' experiences (Doody & Noonan, 2013; Gill, 2014). According to Wheeler and Bell (2012), researchers use open-ended questions to gain a comprehensive view of participants' responses. The use of company documents enabled to triangulate the investigation. The triangulation is a useful technique to increase the study reliability when researchers apply many data sources to explore phenomena (Yin, 2014). In a process known as member checking, participants reviewed my interpretations of their previously recorded interviews (Grossoehme, 2014), and a follow-up phone call took place to ensure the accuracy of participants' meanings.

Data Collection Technique

Small businesses websites and public records were sources for potential participants. E-mail and mailing address were the means used to contact participants and to ensure the fulfillment of the requirements regarding purposive sampling. The respect of ethical considerations throughout the research processes is important to ensure the validity and reliability of the study (Rubin & Rubin, 2012; Wallace & Sheldon, 2015; Wertz, 2014). Semistructured one-on-one face-to-face or video Skype interviews served to collect data with the respect of each participant convenience. I also gathered secondary data through company documents. Semistructured face-to-face interviews enable the flexibility of the interview and researcher can ask probing questions to clarify participants' responses (Doody & Noonan, 2013). Moreover, Vogl (2013) confirmed that qualitative researchers can gather relevant data through face-to-face interviews. Deakin

and Wakefield (2014) noted that video Skype interviews include several advantages: cost-effectiveness, access to dispersed participants, flexibility of participant and researcher in term of interview time, support for global research objectives, and withdrawal of respondents with the click of a button.

The disadvantages of face-to-face interviews are researchers can influence participants' responses; thus, researchers may distort the interview results (Vogl, 2013). The use of reflexive practices is essential for researchers to mitigate personal biases (Probst & Berenson, 2014). The disadvantages of video Skype interviews include logistical issues which can influence the relationship between participants and researcher (Deakin & Wakefield, 2014).

At the beginning of the data collection process, participants had the right to know a researcher's commitment to guaranteeing the security and confidentiality of participants' data and their organizations. I asked participants to sign an IRB consent form, and they had access to my contact information as well as the current information related to the university IRB representative to provide detailed answers about the study. Each participant was asked permission to record the interview. If the participants did not provide such permission, I would manually record the interview in a research journal. With the approval of each participant, I recorded the interviews using a digital voice recorder. I took handwritten notes during the interviews and used my laptop as a backup to prevent data loss when the voice recorder fails. After my personal introduction to each participant, the participants introduced themselves, identified their organization, and highlighted their experience for achieving business sustainability for at least 5 years. The

interview continued by asking each participant the primary interview questions listed in Appendix C. At the conclusion of each interview, I thanked the participants and reminded them about the process of reviewing interview transcripts and potential follow-up questions.

After performing these steps, the data organization and analysis began through the methodological triangulation techniques. The NVivo 11 qualitative data analysis tool served to identify themes and document the findings. I used member checking strategies to ensure data accuracy by e-mailing participants my interpretations of the collected data to enable participants the opportunity to review their responses. Member checking is a technique qualitative researchers use to review participants' responses to ensure the quality of data (Harvey, 2015). Therefore, member checking technique allowed participants to validate or revise my data interpretation.

Data Organization Techniques

Following the research interview protocol and the interview guide helped me to maintain the consistency of data collection and organization. Interview protocols are useful for qualitative researchers to keep the interviews on track and ensure they collect the needed data (Jacob & Furgerson, 2012). The use of a research journal, the possibility of record and transcribe the interviews verbatim, and the need to remove the personal information of the participants and their organizations ensured the confidentiality of the study. According to Blom, Gustavsson, and Sundler (2013), participants may feel reluctant to disclose the truth due to concerns of confidentiality, and qualitative researchers must protect participants throughout the research procedure to reduce

researcher bias. I assigned the code P_i , (where $i = 1, 2, 3, 4$) to each participant. For all four participants, the interview data folder included the range of P1 through P4, and I screened all collected data to ensure participants' confidentiality. A password-protected electronic folder helped me to ensure the protection of the recorded interviews, interview transcripts, company documents interpretation, and the results from NVivo 11. All collected raw data will remain in a fireproof safe for 5 years. Except my supervision, no one else can have access to the password-protected electronic folder and safe, and to protect the rights of participants, the destruction of all data will occur 5 years after the acceptance of the study.

Data Analysis

Data analysis in qualitative research is an iterative process, which involves reflective thought throughout a well-organized and comprehensive process of data reduction, data organization, and interpretation of written texts (Tong et al., 2013). Qualitative researchers focus on interview questions (see Appendix C) that support the central research question to explain phenomena. In this study, the overarching research question was as follows: What strategies do SME restaurant owners use to financially achieve business sustainability beyond 5 years? Qualitative data analysis requires accurately transcribed interviews. Wahyuni (2012) noted the accuracy of the interview transcription is crucial because researchers rely on interview content for data analysis. Upon approval of the interview transcription, I followed Yin's (2011) five steps to complete the data analysis. Yin's (2011) data analysis technique includes the following

five steps: (a) compiling the data, (b) disassembling the data, (c) reassembling the data into themes, (d) interpreting the data, and (e) concluding the data.

After completing the coding process, I transferred the data into NVivo 11 software for final analysis and theme identification. Qualitative researchers use NVivo software for data management with a systematic methodology to code data into common themes and terms (Grossoehme, 2014; Ishak & Bakar, 2012). NVivo 11 software helped me to code words and sentences from interview results, notes, and company documents related to the central research question. This method of data analysis assisted in categorizing themes and patterns that might emerge from the responses of SME restaurant owners. I then processed the data interpretation and develop conclusions.

My responsibility was to identify trends, patterns, and themes that might be useful for SME restaurant owners to financially achieve business sustainability beyond 5 years. I focused on data analysis from different case studies to gain an insightful view of a phenomenon to uncover patterns, concepts, and comprehensive understanding of the phenomenon. Identifying themes and patterns helped me to comprehend the key information of strategies that was significant for SME restaurant owners to financially sustain their businesses beyond 5 years. Throughout the process of data analysis, I continued to correlate the key themes of related studies, the general systems theory, and newly literature findings to capture any additional data as advised by Yin (2014).

Reliability and Validity

Reliability and validity are essential to establishing the quality of research outcomes for a qualitative case study. Reliability refers to the consistency and the

repeatability of research procedures through the different stages of data collection, analysis, and interpretation (Morse, 2015). Validity refers to the accuracy of research findings and enables researchers to reach evidence (Peck, Kim, & Lucio, 2012).

Reliability

Loh (2013) noted that qualitative researchers often refer to trustworthiness criteria for research evaluation while quantitative researchers draw on concepts of validity, reliability, and generalizability. According to Marshall et al. (2013), rigorous qualitative researchers can improve the reputation of qualitative research. Using a rigorous research method helped me to enhance the reliability of the study. The evaluation of the quality of qualitative research relies on four criteria: credibility, transformability, dependability, and confirmability (Petty, Thomson, & Stew, 2012; Wahyuni, 2012). In this study, dependability was the focus through which to demonstrate reliability. Dependability is the extent to which a study is repeatable or replicable throughout different research techniques (Petty et al., 2012; Wahyuni, 2012; Yilmaz, 2013). Qualitative researchers reach dependability by providing a detailed explanation of the research design and procedure to enable future researchers to follow a similar research framework (Wahyuni, 2012).

Validity

Validity refers to the consistency throughout the research process over time and across diverse researchers and different research techniques (Yilmaz, 2013). Qualitative researchers rely on confirmability, dependability, transferability, and credibility to express the postpositive concepts of objectivity, reliability, external validity, and internal

validity (Rapport, Clement, Doel, & Hutchings, 2015; Vaismoradi et al., 2013). In this study, credibility, transferability, and confirmability served to indicate the validity of the study.

Credibility refers to data accuracy reflecting the social phenomenon under investigation (Wahyuni, 2012). Member checking is a critical strategy for establishing credibility (Petty et al., 2012). Qualitative researchers described reflexivity, peer debriefing, and member checking as strategies to establish credibility (Morse, 2015; Probst & Berenson, 2014). In this study, reflexivity, member checking, and transcript review served to confirm research credibility. Transferability refers to the degree of applicability into other settings or contexts (Petty et al., 2012; Jones & Hamilton, 2013). Studies built on rich descriptions of demographic and geographic boundaries can be transferable (Woolfall et al., 2013). Confirmability reflects objectivity in quantitative terms, which occurs when it is possible to characterize the study with a truthful interpretation of the collected data (Garside, 2014; Morse, 2015). Member checking and a reflexivity journal are useful for promoting confirmability (Petty et al., 2012). The research design serves to enhance the confirmability of a study (Zackariadis, Scott, & Barrett, 2013). Using member checking in this study improved the validity because qualitative researchers use this strategy to verify the accuracy of the collected data or data interpretation (Harper & Cole, 2012).

Saturation is a technique researchers use to ensure the adequacy and quality of data (Walker, 2012). Data saturation requires continual sampling until repetitive

interviews responses occur (Marshall et al., 2013; Walker, 2012). In this study, the sample size may be over four if saturation has not yet occurred at this point.

Transition and Summary

Section 2 included an overview of the strategy for exploring the experiences of SME restaurant owners regarding the strategies they used to financially achieve business sustainability in the southern of the United States. The obligations of the role of the researcher include a reliable and valid study; a participant selection procedure; criteria for selecting method and design; standards for review and sampling of participants; principles to safeguard ethical research; and data collection, organization, and analysis with implications for the reliability and validity of the study. The consideration of purposeful sampling, semistructured interviews, and company documents accessibility with a rigorous research technique may lead to detailed explanations from the participants. Section 3 includes the outcomes of the study and a discussion on application to professional practice. In addition to the presentation of significant findings, Section 3 includes the implications for social change, recommendations for action, and recommendations for further research. The section ends with the researcher's reflection and a summary of the study.

Section 3: Application to Professional Practice and Implications for Change

In Section 3, I provide the findings of the research on strategies that SME restaurant owners used to financially sustain their businesses beyond 5 years. I collected the research data from four successful restaurant owners and company documents such as financial statements and profit and loss documents. This section includes a presentation of findings, application to professional practice, implications of social change, recommendations for action, recommendations for further research, reflections, and a study conclusion.

Introduction

The purpose of this qualitative multiple case study was to explore the strategies that SME restaurant owners use to financially sustain their businesses beyond years. I interviewed four SME restaurant owners from the southern region of the United States with at least 5 years of business operation experience for this study. The general systems theory was the foundation of the conceptual framework.

I used semistructured interviews to collect data and shared company documents such as profit and loss documents and cash flow statements with participants as well. Participants answered seven interview questions (see Appendix C). Data collected and analyzed from participants helped to answer the overarching research question: What strategies do SME restaurant owners use to financially sustain their businesses beyond 5 years? After the data analysis, I identified the emergent themes: market research, great customer services, and having passion.

Presentation of the Findings

The overarching research question of this study was: What strategies do SME restaurant owners use to financially sustain their business beyond 5 years?

Semistructured interview questions served to explore the strategies participants used to financially sustain business beyond 5 years. The significant part of data derived from the participant interviews. I used company documents such as profit and loss documents and cash flow statements to triangulate interview data. The data triangulation technique contributes to the study reliability when researchers use multiple sources to explore phenomena (Yin, 2014).

During the data collection process, I asked additional questions to clarify participants' responses. I used member checking technique to validate participants' responses and improve the quality of data collected. Qualitative researchers use member checking to ensure the accuracy of data collected (Harvey, 2015). The member checking technique helps the researcher improve validity of the study (Grossoehme, 2014).

I ensured the confidentiality of participants and their company identity. After an attentive analysis of collected data from participants and company documents using Yin's (2011) data analysis process, I entered the data into NVivo software tool. The following three major themes emerged: market research, great customer services, and having passion.

The general systems theory was the conceptual framework of this study. I used the general systems theory and previous studies to explain the findings. The three major

themes were in alignment with the general systems theory and helped to understand what strategies restaurant owners use to financially sustain their businesses beyond 5 years.

Emergent Theme 1: Market Research

The first major theme to emerge was conducting the market research. All of the four participants mentioned market research as a strategy to sustain their businesses beyond 5 years. Participants stated market research helps them to mitigate competitive forces and promote products that meet customers' needs. I will discuss in detail the emergent theme market research and then will follow a discussion of other three strategies used for achieving sustainability as indicated by participants: cutting costs, location, and price fairness.

All four of the participants were able to sustain their businesses because they gained sufficient information for conducting market research to make effective business decision (see Table 1). Participants noted market research enables them to understand business environment. P1 said knowing the business environment is important to sustain business. P1 added that he often conducts market research to update his food menu with competitive prices. P2 revealed that the business is slow sometimes, but the business can remain profitable when the owner understands the market trends to make changes. Being able to identify, understand, and forecast market factors contributes to greater business performance (Bonney, Davis-Sramek, & Cadotte, 2016). P4 reported conducting market research routinely helps business owners to check how competitors are doing to make change to existing strategies. Not paying attention to external factors such as competitive forces, consumer market changes, and changes in consumer disposable revenue affect the

restaurants success (Hua, Xiao, & Yost, 2013). P3 stated that market research strategy contributes to business success because he gains information on competitors and suppliers to provide good quality of foods at a competitive price. P3 also revealed that he started making profit when he began the business and was right to do the market research prior to launch the business, which helped uncover the food business as the right needs for his community.

Table 1

Strategies Participants Used for Sustainability

Participant responses	Number	Percentage
Cutting costs	3	75%
Location	3	75%
Price fairness	4	100%
Market research	4	100%

The review of company documents including financial statements, profit and loss documents, and cash flow of the four restaurants revealed ups and downs of business revenue throughout the year. Participants confirmed the data through member checking. All four of the participants noted weather conditions and holidays as factors that affect their business revenue, but the market research helps them understand the market trends to get prepared for seasonal challenges. Participants also confirmed that restaurant activities are slow during the cold weather, because customers feel uncomfortable to go out in the winter season, and in particular when it is windy and snowing. DeMicco (2014) highlighted that weather, seasonal, and economic situations affect the restaurant business. Participants adjust their strategies to remain sustainable.

P1 and P2 stated that the review of cash flow statements and profit and loss statements help them ensure sufficient cash to meet financial obligations during the low season. P3 mentioned that small business owners should be able to work long hours during the low season and temporary layoff some employees to save money. P4 explained the strategy to save enough during the peak season and avoid making unnecessary expenses helps to remain operative during the low season. Small business owners must always lower their business expenses because high expenses affect the business profitability and sustainability (Turner & Endres, 2017). P2 pointed out that business owner cannot take an increase in revenue as free money and spend it without think about the upcoming expenses because the market conditions can change any time.

The general systems theory was the conceptual framework for the study. The emergent theme market research aligned to the general systems theory because the information gathered for conducting market research allow business owners to plan strategies to respond to business challenges and remain sustainable. The need to adapt strategies to face the evolving business environment aligned with systems theory of von Bertalanffy's (1972). Knowing and adapting market factors leads to superior business performance (Bonney et al., 2016). P2 confirmed, "Understanding market trends helps business owners to design products and services that meet customers' satisfaction, which then contributes to business success." P2 also highlighted that starting restaurant business with new products may be difficult for entrepreneurs to succeed without conducting market research. Participants recognized the importance to implement different strategies to face seasonal challenges. Restaurant owners should consider the seasonality factors in

their business plan. Seasonality has major consequences on small business success (Shields & Shelleman, 2013).

Cutting costs. Three of the four participants revealed cutting costs as another strategy to sustain business (see Table 1). P1 stated that he cuts back his overhead by working with his family to save money for payroll, utilities, and inventories. Business owners adopt cost management strategies by reducing labor and inventory costs to remain operational when the revenue declines (Shields & Shelleman, 2013). Agarwal and Dahm (2015) found that family members are reliable, readily available, and less expensive. P2 noted that restaurant owners must keep costs down to financially achieve business sustainability because the cost is the most significant part of restaurant issues. P2 also stated that labor costs and rent are also important costs of restaurant businesses. To be successful, P4 researches suppliers from whom he can have inexpensive products to be competitive. Small business owners cannot achieve profitability or sustainability while operating with too many high expenses (Turner & Endres, 2017). P2 asserted that he started the business with a small building to cut down electricity and rent costs; he did that because he want to be successful. Small business owners have to simultaneously manage business expenses (Turner & Endres, 2017).

Location. Three of the four restaurant owners indicated the importance of business location as another strategy to financially achieve sustainability (see Table 1). P4 did not focus on business plan but he analyzed the location needs and found out he can succeed with restaurant business. People were moving into that location when he started the business and few restaurants were operating at that time, as mentioned P4. The

business location influences restaurant sustainability (Self et al., 2015). P3 shared that he did not wait longer to start his business when he noticed the food service to be the need for his neighborhood. P1 stated that the growth of his community has contributed to the growth of his business. P1 also confirmed that when his town grows his business grows as well and he makes a profit. The business location is key determinant of employees, customers, and operating costs (Banwo et al., 2015).

Price fairness. All four participants mentioned price fairness as another strategy to financially sustain business beyond 5 years (see Table 1). P2 indicated the necessity to look at competitors prices in his business area to see what price option is needed to sustain business. P3 explained that he focuses on pricing strategy because he knows customers can get the same foods in different places then he does not overprice even underprice his products. P3 emphasized that he is operating in competitive environment but he is able to sustain business by practicing price fairness. Price unfairness can affect customers satisfaction (Yim, Lee, & Kim, 2014). P1 noted that he always keeps food prices down to gain customers' trust. The practice of price fairness is important for small business sustainability as mentioned by P4. P4 also shared that customers are unhappy when they perceive the products or services are overpriced and that affects the business reputation and therefore a decrease in sales can follow.

Emergent Theme 2: Great Customer Service

The second theme identified as a strategy that sustained restaurant business beyond 5 years was the great customer service. All the four participants indicated the importance of building great customer service to sustain their businesses. I discuss the

emergent theme great customer service in detail and then will follow a discussion of other three strategies that helped sustain business beyond 5 years as indicated by participants: food quality, qualified employees, and marketing.

All four of the participants revealed great customer service as a strategy for sustaining business beyond 5 years (see Table 2). P1 explained that making customers happy is important for sustaining business; when customers come to his restaurant, he greets them, shake hands with them, and thanks them for coming. So customers feel comfortable for the way he treats them as added by P1. Business owners who prioritize customer needs are able to ensure effective strategy to gain competitive advantages (Bengesi & Roux, 2014). To avoid losing customers, P2 communicates a lot with customers and nicely explains why he cannot make more foods when he sells out everything. P3 said that being nice to customers helps make customers confident to repeat their visit. P3 also stated that his employees and he treat customers with respect way to remain successful. Cook and Wolverton (2015) considered serving and attracting customers is a strategy to improve business performance. P1 and P3 claimed keeping the business place clean is important to attract customers. P4 highlighted that he is still making money because customers are still coming; so caring about customers contributes to business sustainability. P4 always says to his employees, everything they do is about customer satisfaction. P4 also asserted customers' service is the main strategy he relies on to grow the business. Attracting new customers enables to the growth and success of small business (Cook & Wolverton, 2015).

Table 2

Strategies for Sustaining Restaurant Business Beyond 5 Years

Participant responses	Number	Percentage of total
Food quality	3	75%
Qualified employees	4	100%
Marketing	3	75%
Great customer service	4	100%

The emergent theme great customer service aligns with the general systems theory, because being able to achieve great customer service requires restaurant owners to consider multiple factors. In considering systems theory, restaurant owners capability to assemble other components to achieve business sustainability through building great customer service, aligns with the systems theory of von Bertalanffy's (1972) that suggests all parts of a system function as a whole. Restaurant owners are able to gain additional customers, which can contribute to the growth of sales and in turn lead to business sustainability. Restaurant owners who show respect to their employees and customers can strengthen the reputation of their businesses, which can generate repeat customers. Systems theory is a concept that helps understand how diverse components of an organization work together as a whole to achieve organizational goals (Mangal, 2013; Yawson, 2013).

The theme of ensuring great customer service is consistent with the body of knowledge. P3 stated that business owners must ensure customer satisfaction and design appropriate customer services to reach their goals. P3 also noted that successful business must show respect to customers and make sure customers feel comfortable about the service they are getting. These statements confirm the existing body of knowledge which

indicates restaurant owners understand that customer satisfaction is important for sustaining long-term business (Agarwal & Dahm, 2015). P4 responses support the existing body of knowledge that confirms superior customer service is one of the characteristics of high performance business (Chou, Wu, & Huang, 2014).

Food quality. Three participants recognized the need of providing a good quality of food to sustain business beyond 5 years (see Table 2). P1 mentioned that providing good quality products is important for sustaining business as the right products help maintain and attract customers. P1 also noted that business success is the ability to start of the business with the very best products. P2 shared that making a good quality food helps strengthen the business reputation, which contributes to business success. P3 mentioned that he is able to sustain business by prioritizing customers' needs with a good quality of foods. P3 noted customers continue coming back when they appreciate your products. P3 also added that providing good quality foods has contributed to his business success. P2 highlighted that he does not offer coupons to customers but ensure of the quality of foods, stay local, and develop relationships with customers. Food quality is consistent with previous literature. Ma, Qu, and Eliwa (2014) found that food quality and staff service influence the overall customer satisfaction and restaurant image.

Qualified employees. All four of the participants noted that successful restaurant owners have to work with qualified employees (see Table 2). P2 stated that working with qualified employees helps restaurant owners to achieve profitable business. Daou et al. (2013) supported the view that human capital is the heart of sustainable competitive advantages. P2 shared that he hires employees through personal referrals from current

employees, customers, and friends. P3 stated that it is important to hire the right employees because qualified employees require less supervision and they accomplish tasks as needed. P4 noted that he had difficulties for finding qualified employees at the beginning of business and knew not working with qualified employees was costly for business. The difficulty for hiring talented and reliable staff is one of the most significant barriers and challenges to entrepreneurship development (Jafarnejad et al., 2013). P4 asserted that unqualified employees cannot work without assistance and their behaviors make the business unsuccessful. P4 also noted that he hires experienced employees and culinary students he had trained himself during their internship. During the member checking interview, P1 revealed that he is not referred to staffing services to hire employees; he is successful working only with family members.

Marketing. Three of the four participants mentioned marketing as a useful strategy for sustaining their businesses beyond 5 years (see Table 2). P1 offers coupons, gifts cards, and stamp cards as marketing strategies to make customers coming back. P2 provides t-shirts, hats, and other items with his business logos to develop marketing strategies. These types of advertising help maintain existing customers and gain additional customers as confirmed by P2. P2 also uses social media web sites, such as Facebook and Instagram to market his products. Furthermore, P2 shared that Facebook is a great way for advertising; with \$5.00 a day he can get thousands of viewers. P3 noted that he did advertising before and after being in business for years gained customer trust; his business continues to grow through a positive word of mouth. The participants' responses confirmed the findings of Morgan (2012) that successful business owners

implement strategic marketing to build and achieve a sustainable competitive edge and Hua (2014) that social media enables a diverse of advantages restaurateurs use to achieve a positive business performance.

Emergent Theme 3: Having Passion

Having passion was the third theme to emerge. All participants discussed their passion as a strategy to sustain their businesses beyond 5 years. Networking and innovation were other two strategies participants noted as important for business sustainability. I discuss the emergent theme having passion and then will follow a discussion of networking and innovation.

All four of the participants discussed their passion as a strategy to financially sustain business beyond 5 years (see Table 3). P1 said he did not hesitate to use his 401 k and family's savings to start the business. P2 claimed that he enjoyed working for himself. P4 noted that business owners might not succeed without passion. P4 added being passionate helps him to develop profitable business. Being passionate increases the business owners' emotional attachment to achieve their business goals (Tasnim, Yahya, & Zainuddin, 2014). P3 stated that he is always optimistic and think about how to improve his business. P3 and P4 explained that they worked extra hours without getting paid; they do it because they are passionate about their business success. Through member checking interview, P1 shared that business owner's passion is great for business success but it is important to get involved employees for working towards the same goals. Small businesses' passion is transferable to their employees (Turner & Endres, 2017). Bhuvanaiah and Raya (2014) supported the view that engaged employees feel committed,

empowered, involved, and passionate and demonstrate those feelings in their work performances.

Table 3

Participants' Final Advice on Sustainability

Participant responses	Number	Percentage of total
Networking	3	75%
Innovation	3	75%
Having Passion	4	100%

The existing body of knowledge supports the participants' responses that business owners' passion was an important factor for being successful (Tasnim et al., 2014).

Tasnim et al. (2014) confirmed in their study that the more passionate business owners are about their businesses, the more sentimental they are for achieving their business goals. The theme of having passion that contributes to business sustainability is consistent with the general systems theory of von Bertalanffy's (1972) that supports all components of an entity concur to a working system. The personal passion of a business owner influences the workforce attitude, which contributes to business success. Furthermore, employees who are not passionate about their work can affect the business performance.

Networking. Three participants use networking as a strategy to attract customers to achieve their businesses success beyond 5 years (see Table 3). P1 said he was great with people of his community and used Facebook website and social events to network with customers. P2 noted that one of the strategies to sustain business was to stay active with the community. P2 used the local Chamber of Commerce meeting to build

relationships with suppliers and other business owners. P3 relied on existing customer relationships to gain additional customers through word of mouth. The persistent networking is consistent with systems theory and the body of knowledge in that networking enables different facets of the daily business operations between internal and external customers and the environment (Turner & Endres, 2017).

Innovation. Three of the four participants recognized the importance of innovation to operate and achieve successful business beyond 5 years (see Table 3). Through member checking process P1 noted that he introduces new products sometimes and runs special advertising. P2 shared bringing new products after ensuring customers appreciate existing products helps to boost business profit. P4 made changes to the menu items to attract and retain customers. P4 also used feedback from customers to adjust new menu items and found this strategy helpful for achieving profitable business. The participants' responses align with the existing body of knowledge. Business owners who combine market innovation and product innovation are able to gain extra options and chances to grow their businesses (Van Es & Van Du Wal, 2012).

The findings indicated that SME restaurant owners can use three strategies such as conducting market research, developing great customer service, and having passion to financially sustain their businesses beyond 5 years. General systems theory was the conceptual framework of this study. General systems theory helps me identify the strategies that SME restaurant owners can use to financially sustain business beyond 5 years. The findings showed that a single strategy is not sufficient for SME restaurant owners to financially achieve business sustainability beyond 5 years, which is consistent

with the general systems theory, because organization consists of numerous interdependent and interrelated factors working together to ensure organizational goals (Chatterji & Palio, 2014; Yawson, 2013). The three emergent themes discussed were the market research, the great customer service, and having passion.

Applications to Professional Practice

The findings of the study apply to SME restaurant owners. The focus of the study was to explore strategies that SME restaurant owners use to financially sustain their businesses beyond 5 years. The restaurant industry plays an indispensable role in the U.S. economy (Herrington & Bosworth, 2016). However, restaurant owners experience difficulties in sustaining their business (Hua & Lee, 2014). The collected data were from the participants' responses and company documents such as profit and loss documents and cash flow statements that helped identify strategies that SME restaurant owners could use to sustain businesses beyond 5 years. The study findings showed the emergent themes market research, great customer service, and having passion as potential strategies for SME restaurant owners to financially achieve business sustainability beyond 5 years. The study results are consistent with the existing body of knowledge and the general systems theory.

The study findings could serve as a guide for struggling business owners to enhance their business practices and strategies. The findings were relevant to professional practice because SME restaurant owners could access information regarding how to sustain their businesses. Current and future SME restaurant owners and entrepreneurs could refer to the study findings and implement the recommended strategies to achieve

business success. All the participants in this study were successful restaurant owners and they continue sustaining their businesses by implementing the strategies they revealed.

Implications for Social Change

The implications for social change of the study include the potential for SME restaurant owners to generate additional job creation and revenues for their communities. Successful SME restaurant owners and their employees would be susceptible to serve their communities as they ensure financial security. The findings of the study might contribute to social change by decreasing the rate of SME restaurant failure and in turn reduce the number of people living in poverty. Business owners who are able to sustain their businesses could have a positive effect on the local economic performance, families, and communities. The findings may contribute to social change if an SME restaurant owner implements strategies for conducting market research, developing great customer service, and being passionate about the business to achieve success and remain sustainable. As a result, successful SME restaurant owners would help address the unemployment issues by building wealth for themselves, their employees, communities, and local economy.

Recommendations for Action

The intent of this qualitative multiple case study was to explore the strategies that SME restaurant owners used to financially sustain business beyond 5 years. Small business owners represent the force of America's free enterprise system and provide two out of every three new jobs and generate more than half of private U.S. GDP (Kim et al., 2013; Nightingale & Coad, 2014). I identified three recommendations that could help

existing and potential SME restaurant owners in the southern region of the United States to sustain their businesses beyond 5 years. Current and potential SME restaurant owners and entrepreneurs should consider (a) market research, (b) great customer service, and (c) having passion to financially sustain business beyond 5 years.

The first recommendation, current, and future SME restaurant owners and entrepreneurs should conduct market research to understand the business environment and trends. Conducting market research will enable business owners or entrepreneurs to plan strategies to address business challenges and remain sustainable. Participants of this study recognized the importance of market research for improving business performance. The second recommendation, SME restaurant owners or entrepreneurs need to develop great customer service to attract and retain new customers. Great customer service is one of important factors for business success because gaining additional customers contributes to the growth of sales and in turn leads to business sustainability. Great customer service also helps business owners to strengthen the reputation of the business, which can generate repeat customers. The third recommendation, SME restaurant owners should be passionate about the business because passionate business owners strive for success and dedicate enough effort to overcome business challenges. The findings confirm that the passion of business owners contributes to business success.

Existing and future SME restaurant owners and potential entrepreneurs should pay attention to the findings of this study to gain information on how to sustain business beyond 5 years. The Chamber of Commerce and Small Business Administration representatives of the southern region of the United States should consider the findings of

this study to advise current and future SME owners and entrepreneurs. I intend to disseminate the results of the study using business journals and scholarly journals. I plan to present the findings of the study at business trainings, business workshops, and conferences.

Recommendations for Further Study

I used a qualitative multiple case study method to explore the strategies that SME restaurant owners used to financially sustain business beyond 5 years. The study included four participants located in the southern region of the United States. The sample size was one of the limitations of this study. Future researchers should design their studies with a larger sample size. The transferability of the research was another limitation. Considering different geographical locations other than the southern region of the United States might be necessary to verify whether the findings are replicable in other regions or countries. Future researchers might consider other research methodologies to clarify whether the research method influences the sustainability strategies.

My recommendation for further research would be to replicate the current study with different industries to see if the research outcomes could be the same. I recommend future researchers to focus on each of the emergent themes of this study to gain additional insights. As a result, conducting additional study would help future researchers to better ensure the transferability of the results of this study.

Reflections

I gained a great learning experience during this doctoral research process. The interview process involved successful SME restaurant owners in the southern region of

the United States, who had sustained their businesses for at least 5 years. Conducting this study helped me understand the doctoral research process that improved my ability to run successful SME. I noted the reluctance of participants to take part of the study because they did not want to disclose their business practices. Participants thought I might be a potential competitor near their businesses. Some of the participants agreed to participate when I explained the objective of the research and provided supporting documents including, informed consent form, letter of introduction, and IRB approval. I also followed the protocol research checklist (see Appendix E) and did not lead the research interviews to avoid my influence on participants and minimize the research bias. Making participants comfortable contributed to the collection of sufficient data to uncover the findings of this study. I am pleased for conducting this study that will be helpful for my future professional and academic career. My view on SME restaurants changed after this study because I learned that SME restaurant owners contribute to the improvement of the communities and society as a whole.

Summary and Study Conclusions

SME restaurant owners are important for the U.S. economy due to their capability to generate jobs and revenues in their communities. Some SME owners cannot run a successful business during their first operation year. The purpose of this qualitative multiple case study was to explore the strategies that SME restaurant owners used to financially sustain business beyond 5 years. I used semistructured interview with four SME restaurant owners to collect primary data. I also shared company document such as loss and profit statements and cash flow statements to triangulate participants' responses.

After the data coding and analysis process, three major themes emerged. I tied the analysis of the emergent themes back to the existing body of knowledge, the literature, and general systems theory. The results of the study will help struggling SME restaurant owners and potential entrepreneurs to develop a successful business. The research findings were clear in suggesting that (a) conducting market research, (b) developing great customer service, and (c) having passion could be useful for SME restaurant owners to financially sustain business beyond 5 years.

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Appendix A: Informed Consent Form

Consent Form

You are invited to take part in this research study investigating what strategies small- and medium-sized enterprise (SME) restaurant owners use to financially sustain business beyond 5 years in the United States. You can be eligible to participate in this study if you are restaurant owners within the southern region of the United States. You have to experience business sustainability for at least 5 years. Eligible participants must be above the age of 18. This form is a part of a process call “informed consent” to allow you to understand this study before deciding whether to participate. The researcher conducting this study is Raimi Gnonlonfoun, who is a doctoral student at Walden University.

Background Information:

The purpose of this study is to explore the experiences of owners of small- and medium-sized enterprises in the restaurant industry, with a goal to understand the strategies these owners use to financially achieve business sustainability and provide recommendations to limit businesses from failing.

Procedures:

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

- Participate in an individual face-to-face or video Skype interview for 30-45 minutes. The interview will start with demographic information, brief information about your current role, and questions regarding business sustainability.
- The interview will be audio taped for transcription with your consent. I will also ask to take notes during the interview.

- Share company documents with me that will include financial statements, profit and loss documents.
- Verify your transcribed interview for data accuracy through e-mail.
- Take part in member checking to review my data interpretations and conclusion through a phone call that may last for 20 minutes.

Here are some sample questions:

What factors have contributed to the growth of your business?

How did you implement your strategies to run a profitable business?

Voluntary Nature of the Study:

Your participation is voluntary. Everyone will have the obligation to respect your decision of whether or not you decide to participate in this study. No one within your enterprise or elsewhere will treat you differently if you choose not to participate in this study. If you decide to join now, you can still change your mind during the study. If you do not feel comfortable for some questions, you may skip them or withdraw from the study.

Risks and Benefits of Being in this Study:

Your participation in this study would not pose risk to your safety or wellbeing. You have the opportunity to voice your view about the strategies of business sustainability or success. The findings from this study might benefit owners or managers of businesses by suggesting new business practices to reduce high failure rate of small- and medium-sized enterprises.

Compensation:

There will be no direct compensation for participants of this study. You may receive a copy of the research findings.

Confidentiality:

Any information you provide will be confidential. The researcher will not use any of your information for personal reasons other than the research objective. In addition, the researcher will avoid including your name, your organization, or any information that could identify you in the study reports. All collected data will remain in a fireproof safe for 5 years and then shredded or destroyed as required Walden University.

Contacts and Questions:

You may ask any question now, or if you have questions later, you may contact the researcher at 206 229 0935 or by email at raimi.gnonlonfoun@waldenu.edu or raimign@yahoo.com. If you want to talk privately about your rights as a participant, you can call Dr. Leilani Endicott. She is the Walden University representative who can discuss this with you. Her phone number is 612 312 1210 or email address irb@waldenu.edu. Walden University's approval number is 03-03-17-0365649 and it expires on March 2, 2018.

Please keep this consent form for your records.

Statement of Consent:

I have read the above information and I feel I understand the study well enough to make a decision about my involvement. By replying to this e-mail with the words, *I consent*, I understand that I am agreeing to the terms described above.

Appendix B: Letter of Introduction

Date []

Dear Business Owner,

My name is Raimi Gnonlonfoun, and I am a doctoral student of Walden University. I am conducting a study on restaurant business in order to complete my degree. I need your assistance to explore the strategies restaurant owners use to financially achieve business sustainability. I am requesting an interview. The interview will take about 45 minutes.

With your permission and consent, I will ask you some questions and audio record your responses. Your personal information and the name of your enterprise will not be published or shared and will remain confidential. I plan to share the results of this study with you and other business owners that may be interested.

You may participate in this study if:

You are a restaurant business owner within the southern region of the United States.

You are above the age of 18.

You have experienced the business sustainability in the past or financially sustained your business for at least 5 years.

Your participation in this study can make a difference for small-and medium -sized enterprises in the southern region of the United States.

If you are interested in participating in this study, please contact me by phone at 206 229 0935 or by e-mail at raimi.gnonlonfoun@waldenu.edu or raimign@yahoo.com. I will also contact you to answer any questions you may have about this study.

Thank you for your time and consideration.

Sincerely,

Raimi Gnonlonfoun

Walden University Doctoral Candidate

Appendix C: Interview Questions

1. What strategies have you used to financially achieve business sustainability?
2. What strategies have you found appropriate to sustain your business?
3. How did you implement your strategies to run a profitable business?
4. What factors have contributed to the growth of your business?
5. What barriers did you have during the first years of your business operations?
6. What strategies did you implement to mitigate these barriers?
7. What additional information would like to share on financial strategies for achieving sustainability?

Appendix D: Interview Guide and Data Collection

Purposive sample**I – Demographic Information Section:**

1. Participant's name:
2. Participant's pseudonym:
3. Interview data:
4. Start time: End time:
5. Sex of participant: M F
6. Participant's title:
7. Participant's company:
8. Time with current organization Years: Months:

II – Participant Eligibility Criteria Section:

1. Are you owner of your enterprise? Yes No
2. Have you experienced business success in the past? Yes No
3. How long are you operating in business?

III – Interview Questions Section:

1. What strategies have you used to financially achieve business sustainability?
2. What strategies have you found appropriate to sustain your business?
3. How did you implement your strategies to run a profitable business?
4. What factors have contributed to the growth of your business?
5. What barriers did you have during the first years of your business operations?
6. What strategies did you implement to mitigate these barriers to succeed?

7. What additional information would like to share on financial strategies for achieving business sustainability?

Appendix E: Interview Protocol Research Checklist

1. I will introduce myself to the participant and set the stage at a location convenient of the participant (over a meal or coffee).
2. I will start the interview with the purpose of the study and remember each participant the research topic.
3. I will notice participants that I care about their time and thank them for accepting to participate in this study.
4. I will provide the hard copy of the informed consent letter; remind each participant that the interview will be recorded, and ensure participant about the confidentiality of the interview.
5. I will turn on the audio recorder; note the data and start time of the interview, and indicate participant the assigned code representing the participant identity.
6. Each interview will take about 45 minutes to gain responses of predetermined interview questions and follow-up questions.
7. I will watch for non-verbal cues, paraphrase as needed, and ask follow-up probing questions to get in-depth information.
8. After reviewing the recorded responses of the interview, I will wrap up the interview and thank each participant for their time and participation in this study.
9. I will provide explanations regarding member-checking procedure; inform participant of a possible follow-up member checking interview to ensure the accuracy of my interpretation of the responses of each interview question.

10. I will share a succinct synthesis of each individual question after I reach the conclusion of the study.
11. I will ask probing questions basing on other information that I may have found. Probing questions and information must be related to ensure the adherence of the IRB approval.
12. I will walk through each question, read the interpretation, and ask: Did I miss anything? Or, what would you like to add?