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Entrepreneurial Opportunities to Develop Strategies for Small Business Success

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This is to certify that the doctoral study by

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Abstract

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Tawanda Gilliard

MAF, Webster University, 2005

MBA, Webster University, 2004

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

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Abstract

Entrepreneurs of small businesses fail because of the lack of strategies to improve business performance. Using the model of strategic entrepreneurship, the purpose of this multiple case study was to explore strategies entrepreneurs used to exploit entrepreneurial opportunities to improve their business performance. Three entrepreneurs from different fitness businesses in South Carolina shared strategies used to exploit entrepreneurial opportunities to business performance. Data were collected from semistructured, face-to-face interviews and a review of company documents such as business performance plans, consolidated financial statements, and a digital equipment user log. Member checking and methodological triangulation increased the validity of the data. The data analysis process involved compiling and disassembling the data into codes, reassembling the data, interpreting the meaning, and writing and reporting the themes. The information collected from 3 participant responses was insufficient to answer the central research question. Participants provided information but did not give rich feedback to confirm or disprove their use of strategies to improve business performance. The themes that emerged from the data analysis were planning to improve business performance and effective leadership. Both themes were entrepreneurial opportunities identified as strategies by entrepreneurs used to improve business performance. The themes identified as strategies might help other entrepreneurs improve business performance for small business success. Implications for positive social change include providing new insights for best business practices, better preparation to increase entrepreneurial survival, and good relationships leading to healthier community lifestyles.

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Acknowledgments

I thank God, my family, and friends for taking this doctoral journey with me. This journey was a test of our commitment, dedication, sacrifice, and determination as a family. With the deepest heartfelt gratitude, I am blessed to have a supporting family who believed not only with me but in me. Unconditionally, I love you all! Though at times the efforts seem to be too much, God's words said otherwise. Thank you, Lord, for your grace and mercy!

To my committed Chair, Dr. Beverly Muhammad, who supported me in my doctoral journey, I thank you. Dr. Muhammad, known as Lady Awesomeness, a *smile* is what it takes to keep progressing through, and I thank you for this encouragement. Dr. Janet Booker and Dr. Velkova thank you for your ongoing feedback and support. To my committee members, I appreciate and value the shared knowledge as my goal to complete this program would not have been possible. Again, thank you!

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Section 1: Foundation of the Study

Entrepreneurial entry is the opportunity for entrepreneurs to devise new products and be innovative (Pryor, Webb, Ireland, & Ketchen, 2015); however, entrepreneurship is challenging, and some small businesses fail (Sarasvathy, Menon, & Kuechle, 2013). Uncertainty to varying conditions to improve business practices, business performance, and profits are examples of challenges to remain in business (Huggins, Prokop, & Thompson, 2017). A disconnect between entrepreneurial skills and the use of strategies create problems, which can yield failure. Failure to make incremental improvements in the short and long-term planning process to implement strategies makes success challenging for entrepreneurs and owners, which can negatively affect the outcome of business performance (Cordeiro, 2013). Business success is difficult to achieve in the absence of effective strategies (Gjini, 2014). While small businesses account for 50% of sales in the United States (Small Business Administration [SBA], 2016), entrepreneurs find themselves in a dilemma to improve business performance and combat failure (Geho & Frakes, 2013). The reason entrepreneurs fail to improve their businesses is an inability to develop strategies (Mirocha, Bents, LaBrosse, & Rietow, 2013). A deficiency to take advantage of opportunities and use strategies can result in an increase of business failure, a barrier to improving business performance, and a loss of competitive business advantage (Huggins et al., 2017).

Background of the Problem

A declining entrepreneurship survival rate affects the economy in the United States (United States Department of Labor, 2016). Entrepreneurs are known to show an

entrepreneurial behavior with a will to employ business practices into business performance and a strategic intent (Gagnon, Michael, Elser, & Gyory, 2013). According to the SBA (2015), entrepreneurship involves uncertainty that may or may not lead to a profitable business. The realization of more entrepreneurs opening new businesses results in a high failure rate is disappointing (Sarasvathy et al., 2013). The entrepreneurial inability to sustain the business can be the cause of any factors originating from the internal or external environments to the business (Arasti, Zandi, & Bahmani, 2014).

A growing concern in the small business community is the lack of entrepreneurial skills to develop and implement strategies to support new products, increase financial sustainability, and improve business prosperity (Mirocha et al., 2013). The lack of understanding about the proper process to develop strategies harms the business chance for survival (Lofstrom, Bates, & Parker, 2014). The failed attempts to focus on dominant factors and remain competitive are the irony of holding back to engage upon the opportunities that enhance entrepreneur ability (Navis & Ozbek, 2016). Navis and Ozbek (2016) added that becoming a strategic thinker can lead to successfully improving the operation of the business. With about 70% of small businesses failing within 1 year and 80% failing within the first 2 years (SBA, 2016), entrepreneurs must take the necessary course of action to implement strategies to improve business performance (Navis & Ozbek, 2016).

Problem Statement

Entry into entrepreneurship is common; yet, entrepreneurship survival is not (Huggins et al., 2017). The United States entrepreneurship survival rate dating from 1994

to 2016 declined to 18% (United States Department of Labor, 2016). The general business problem is some entrepreneurs are not using entrepreneurial opportunities to improve business performance and businesses are failing. The specific business problem is that some entrepreneurs lack strategies to exploit entrepreneurial opportunities to improve business performance.

Purpose Statement

The purpose of this qualitative multiple case study was to explore the strategies some entrepreneurs use to exploit entrepreneurial opportunities to improve their business performance. The objective was to obtain a sample size of three entrepreneurs in the health and fitness industry in Columbia, SC who used successful strategies to exploit entrepreneurial opportunities to improve business performance. Implications for positive social change include providing new insights for best business practices, better preparation to increase entrepreneurial survival, and good relationships leading to healthier community lifestyles.

Nature of the Study

Three types of research methods are qualitative, quantitative, and mixed-method (Yin, 2017). I chose the qualitative method, using open-ended questions, to explore the strategies some entrepreneurs used to exploit entrepreneurial opportunities to improve business performance. According to Kahlke (2014), qualitative researchers use open-ended questions to uncover interests and behaviors about social experiences. Unlike qualitative, the quantitative method involves the use of closed-ended questions to accept or reject hypotheses (Frels & Onwuegbuzie, 2013). I did not use closed-ended questions.

The mixed-method is a combination of open-ended qualitative questions and quantitative closed-ended questions in a single study (Griensven, Moore, & Hall, 2014). A mixed-method study was not suitable to explore the strategies some entrepreneurs use to exploit entrepreneurial opportunities to improve their business performance.

I considered four research designs: (a) phenomenological, (b) ethnography, (c) narrative, and (d) case study. The design appropriate for this qualitative study was the case study. Phenomenological researchers aim to understand the experience of individuals and their perception and interpretation of the world through in-depth interviews (Gill, 2014). The phenomenological design was not suitable for this study because I did not seek to understand the participant's perception or interpretation of the world, but rather an understanding of the strategies used to exploit entrepreneurial opportunities to improve business performance. Ethnography involves the discovery and description of a cultural group's beliefs, feelings, and language (Nova, 2015). The ethnography design was not appropriate for this study because the business problem does not require the discovery or description of a cultural group's beliefs, feeling or language. The narrative design involves telling stories of events from a personal perspective (Dailey & Browning, 2014). A narrative design was not suitable for exploring the nature of the specific business problem.

A case study researcher uses real-life settings related to events and contexts (Yin, 2017). Yin explained that a case study researcher might use two or more cases in a multiple case study for comparisons and to replicate information to obtain reliability in the results. A multiple case study design was appropriate because I interviewed three

entrepreneurs from different fitness businesses to cross-analyze the differences and similarities in how they used strategies to exploit entrepreneurial opportunities to improve their business performance.

Research Question

What strategies do some entrepreneurs use to exploit entrepreneurial opportunities to improve their business performance?

Interview Questions

1. What strategies do you use to exploit entrepreneurial opportunities to improve your business performance?

2. What procedural strategies influence your entrepreneurial mindset to improve your business performance?

3. What strategies are necessary to build an entrepreneurial culture?

4. What strategies do you use to exploit entrepreneurial leadership?

5. What strategies do you find beneficial when managing business resources to stimulate business performance?

6. What strategies do you use to pursue business innovation as an entrepreneurial opportunity?

7. What strategies are most effective in improving business performance and leading to long-term entrepreneurial survival?

8. What additional information and strategy documentation can you share with me to help me understand your strategies and how you use exploit entrepreneurial opportunities to improve your business performance?

Conceptual Framework

The conceptual framework was the model of strategic entrepreneurship to explore strategies some entrepreneurs use to exploit entrepreneurial opportunities and improve business performance. Ireland, Hitt, and Sirmon (2003) developed the model of strategic entrepreneurship (SE). The premises of the model of SE are advantage-seeking and opportunity-seeking behaviors to be competitive and improve business performance. Among the model of SE are the constructs: (a) the entrepreneurial mindset, (b) an entrepreneurial culture, (c) entrepreneurial leadership, (d) the strategic management of organizational resources, and (e) the use of creativity to develop innovation (Ireland et al., 2003).

Reiterating Ireland et al.'s (2003) points of view, Klein, Mahoney, McGahan, and Pitelis (2013) asserted that the constructs are beneficial for attaining value and improving the performance of the organization. Similarly, Shirokova, Vega, and Sokolova (2013) suggested the Ireland et al. model of SE is beneficial for use with stimulating business performance and behavioral efforts necessary to develop strategies. The Ireland et al. model of SE was suitable for this study because of the purpose of the study and the central research question. Entrepreneurs can use the model of SE to improve business performance, then integrate the constructs to take advantage of entrepreneurial opportunities for business success. The conceptual framework is the lens through which to understand the context of the research (Chen & Miller, 2015). Using the model of SE as the lens for this study may help entrepreneurs and owners to identify how to approach,

deploy, and implement strategies while improving business performance through entrepreneurial opportunities.

Operational Definitions

Business success: Business success refers to business with profitability and longevity of 5 or more years in business (SBA, 2014).

Competitive advantage: Competitive advantage is the will of the owner to achieve goals using resources that justify a competitive edge over other small enterprises (Schilke, 2014).

Entrepreneurship: Entrepreneurship is the practice of starting new businesses or developing new products or services (Parilla, 2013). For the purpose of this study and clarity, entrepreneurship relates to small business owners taking on entrepreneurial tasks (SBA, 2014).

Entrepreneur mindset: Entrepreneur mindset consists of entrepreneurship opportunity recognition, entrepreneur awareness, and actual decisions to stimulate the business. (Hung-Jung & Hsien-Bin, 2013).

Entrepreneurial opportunity: Entrepreneurial opportunity is the conceptualization that alludes to how entrepreneurs comprehend recognizable unmet market needs through corresponding sense making to exploit opportunities to create and convey entrepreneurial strategies (Pryor et al., 2015).

Entrepreneurial survival: Entrepreneurial survival is the adverse effect of uncertainty yielding long-term viable small businesses that contribute to the growth of the United States economy (SBA, 2016).

Strategic management of resources: Strategic management of resources is the allocation and use of resources with the intention to encourage growth opportunities (Hung-Jung & Hsien-Bin, 2013).

Strategic planning: Strategic planning is a formalized, periodic process used to provide a structured approach to strategy formulation, implementation, and control (Wolf & Floyd, 2013).

Assumptions, Limitations, and Delimitations

Assumptions

Assumptions are facts that a researcher cannot verify (Lips-Wiersma & Mills, 2013). My first assumption was that entrepreneurs used strategies to exploit opportunities to improve business performance. Based on the participant's responses, I was unable to confirm or disprove their use of strategies to exploit opportunities improved their business performance. The second assumption was that participants would be honest and truthful when answering the interview questions. Each participant was open to sharing information about their business performance, but did not give rich data. I assumed that there would be data available that will enable me to answer the research question in this study. I was unable to use the insufficient information to answer the research question.

Limitations

Limitations are potential weaknesses that may affect a study and are out of the researcher's control (Houghton, Casey, Shaw, & Murphy, 2013; Lips-Wiersma & Mills, 2013). Yilmaz (2013) explained that the sampling process runs the risk of generalizing information because of the setting or situation. Using three participants and focusing on

the health and fitness industry was a limitation of this study. Another limitation was the limited data to answer the research question. The study reflected only business experiences of entrepreneurs which limited some cultural and behavioral findings.

Delimitations

Delimitations are the boundaries and restrictions defining the scope of the study (Marshall & Rossman, 2016). Each entrepreneur chose his or her place of business to have the interview. None of the participants showed intentions of uneasiness during the interview process. I did not collect rich data which restricted in-depth answers to answer the central research question. Participants were only from the health and fitness industry which excluded other data from entrepreneurs of other industrial sectors.

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Significance of the Study

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Contribution to Business Practice

The contribution of this study to business practice includes improving the understanding of strategies used for business performance improvement. Business survival is adjusting and adapting the direction of the business that is rewarding, but challenging, depending on the leader's motive to achieve success (Kovaleva & de Vries, 2016). This study is of value to entrepreneurs, owners, or business leaders. Kovaleva and de Vries (2016) stated that strategic dexterity could be challenging, and improving business by exploiting the appropriate entrepreneurial opportunities, is not a new phenomenon. According to the SBA (2014), small business owners reported that they employ more than 59.9 million people and are major contributors to the business environment. Entrepreneurship over 20 years has declined to 18% and consequently

affects the economy (SBA, 2014). There is limited research concerning the actual documented strategies of entrepreneurs detailing how they use their strategies to improve their business performance (Degravel, 2012). New knowledge from this study may help to fill some gaps. The findings from this study, when used, could reduce the failure rate, and increase the percent of entrepreneurs' chances to improve business performance regardless of the industry.

Implications for Social Change

Positive social change is improving human and social conditions promoting growth and building relationships (Coffie, 2013). The contributions of the findings of this study may affect positive social change in the business environment and local communities from the documentation of strategies used by successful entrepreneurs to improve business performance. Entrepreneurs, owners, and leaders could gain new insight into business opportunities, best business practices, and approaches to survive and combat potential business failures. Both new and existing business leaders can establish or revise strategies to achieve business success, increase the entrepreneurial survival rate, and continue to contribute to the growth of the United States economy.

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A Review of the Professional and Academic Literature

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The literature review is a methodical way of categorizing, assessing, and understanding the work of researchers, scholars, and practitioners in a chosen field (Graf, 2015). The literature review includes: (a) information concerning the search strategy; (b) the types, totals, and percentages of peer-reviewed articles; (c) reiteration of the purpose

statement; (d) the model of SE; (e) supporting theories and models; and (f) contrasting theories.

To conduct the literature review, I used the following databases to search for relevant research studies: (a) Business Source Complete, (b) ABI/INFORM Complete, (c) Science Direct, (d) ProQuest, (e) Emerald Management Journal, (f) government databases, (g) Google Scholar, and (h) SAGE Premier. I conducted a critical analysis and synthesis of potential topics associated with the SE model. The keyword search included combinations of terms including: *entrepreneur mindset*, *entrepreneur culture*, *entrepreneur leadership*, *business performance*, *business success*, *ethics*, *entrepreneurial skills*, *entrepreneurship, competitive advantage, creativity, innovation, organizational strategies, entrepreneurship failure rate, small business success, strategic planning, strategic entrepreneurship, strategic management of resources*, and *sustainability*. The study includes 166 sources, of which 92% are peer-reviewed, and 86% are within 2013-2018 of the expected chief academic officer (CAO) approval. Table 1 includes 166 sources, of which the scholarly and peer-reviewed are 92% of the total sources and the total sources with a publication date of 5 years or less are 94% to include peer-reviewed journals, dissertations, seminal books. Other sources in Table 1 include websites, papers, and reports, which comprise 8% of the total sources.

Table 1

Type, Total, and Percentages of References

Reference Type	Sources	Less Than 5 years	Sooner Than 5 years	% of Total Sources-Peer Reviewed	% of Total Sources, less than 5 years
Scholarly and peer-reviewed journals	153	143	10	92	86
Other Sources (i.e., dissertations, seminal books, papers and reports, government, company, and international websites)	13	13	0	0	8
Totals	166	156	10		
Percent Totals				92	94

The purpose of this qualitative multiple case study was to explore the strategies some entrepreneurs use to exploit entrepreneurial opportunities to improve their business performance. The objective of a sample size was to obtain three entrepreneurs in the health and fitness industry in Columbia, SC who used successful strategies to exploit entrepreneurial opportunities to improve their business performance. Implications for positive social change include providing new insights for best business practices, better preparation to increase entrepreneurial survival, and good relationships leading to healthier community lifestyles.

Model of Strategic Entrepreneurship

Ireland et al. (2003) initiated the model of SE. The model of SE was the conceptual framework for this study. The premise of the model of SE involves advantage-seeking and opportunity-seeking behaviors to be competitive and improve

business performance. The constructs of the model of SE are: (a) the entrepreneurial mindset, (b) an entrepreneurial culture, (c) entrepreneurial leadership, (d) the strategic management of resources, and (e) the use of creativity to develop innovation (Ireland et al., 2003).

The entrepreneurial mindset includes recognizing opportunities, being alert, and using logical options to identify and pursue entrepreneurial opportunities (Ireland et al., 2003). The entrepreneurial culture is the influence of the leader and the shared values and beliefs of stakeholders that shape company perceptions regarding how work should be and how issues handled (Ireland et al., 2003). Entrepreneurial leadership is the leader's ability to influence others, to nurture the culture, to manage resources, and to develop a competitive behavior to seek opportunities and advantages (Ireland et al., 2003). The strategic management of organizational resources is finding ways to bundle resources, structure a resource portfolio, and develop procedures to manage resources (Ireland et al., 2003). The use of creativity in the development of innovation is an act and reaction that leverages resources while exploiting opportunities to gain a competitive advantage (Ireland et al., 2003).

SE is the incorporation of both exploration and exploitation behaviors (Shirokova et al., 2013). The exploration is opportunity-seeking and exploitation is advantage-seeking (Ireland et al., 2003; Klein et al., 2013; Shirokova et al., 2013). Regarding the SE model, a positive influence on business practices is a result of being aware of the intent to recognize and pursue new opportunities, which are important for business success (Shirokova et al., 2013).

Shirokova et al. (2013) specified that SE could be beneficial to use in a competitive environment as entrepreneurs, owners, and managers must focus their attention on improving business performance. When dealing with facets of efficiency, Klein et al. (2013) suggested that using resources as needed are necessary to achieve goals and attain value explaining that the theory of SE could be beneficial to assess value against objectives given the mechanisms. The identifiable mechanisms organizations and individuals can use to claim value are: (a) complementarity (i.e., a combination of multiple assets to achieve goals), (b) property rights (i.e., controlling and excluding others from profiting from the deployment of a key resource), (c) governance (i.e., to deploy resources and extend to the public), and (d) embeddedness (i.e., to strategically create a routine built upon a cluster of activities and complementary resources (Klein et al., 2013). Although the mechanisms are used to claim value, entrepreneurs and owners can use the mechanisms to improve business performance.

Incorporating exploration and exploitation behaviors, Shirokova et al. (2013) asserted that a balance between the two behaviors could improve business practices and profits, and cause business success. According to Pryor et al. (2015), entrepreneurs taking the initiative to recognize and exploit opportunities can plan innovative and new products with the intent to increase economic growth and improve business performance. SE includes constructs about how organizations can deploy capabilities to reduce risk and determine future goals (Klein et al., 2013).

Supporting Theories and Models

The scientific management, principles of management, organizational culture, and leadership model are the underpinnings of the SE model and the resource-based view (RBV) theory, and creativity and innovation are supporting theories and models. Ireland et al. (2003) developed the SE model, which extended research beyond the management area to entrepreneurship. Scientific management, founded by Taylor (1911) in the 1800s through the early 1900s, regards the relationship between employees and tasks in a business environment. Taylor introduced the notion of job specialization as a means of division of labor in which employees specialize in a specific area. The benefit of job specialization was a reduction in the production process and an increase in efficiency.

Similar to Taylor's (1911) work, Fayol developed the 14 principles of management (e.g., a division of labor, authority and responsibility, discipline, initiative, equity, and unity of command; Wren, Bedeian, & Breeze, 2002). The principles of management are essential to increase efficiency in how managers operate business activities. Fayol supported expertise and knowledge as factors instrumental to recognizing managers' authority, and as characteristics of good leaders (Wren et al., 2002). In relation to the scientific management and the principles of management, SE comprises two mutually supportive disciplines of entrepreneurship and strategic management. Both disciplines contain the notion that stimulation to wealth is achievable through the development of activities strategized and executed within the company (Ireland et al., 2003).

Organizational culture and leadership model. Schein (2016) developed the organizational culture and leadership model. Schein's organizational culture and leadership model, and Ireland et al.'s (2003) SE model depict the internal and external nature of the business. Schein specified culture originates from the philosophy of the owner, the origins of the business, and the learning experiences of the employees as the business evolves that incorporates the values and beliefs of employees and bosses. The entrepreneurial mindset includes recognizing opportunities, being alert, and using logical options to identify and pursue entrepreneurial advantages (Ireland et al., 2003). The behavior of leaders to learn and seek new opportunities are important to achieve business goals (Schein, 2016). Tracy (2015) stated the organizational culture is a reflection of the values, vision, and purpose of the owner which is essential to how others view the business.

Entrepreneurial leadership is the ability of a leader to influence others, to nurture the culture, to manage resources, and to develop a competitive behavior to seek opportunities and advantages (Ireland et al., 2003). Schein (2016) viewed leadership not from success or failure perspective, but a leader's role in influencing the organizational culture. According to Mumford, Todd, Higgs, and McIntosh (2017), a good leader seeks to sustain the business and learn about advances. Good leadership is evident when a visionary owner improves the business by applying entrepreneurial strategies (Ireland et al., 2003).

Strategic entrepreneurship is congruent with organizational culture and leadership based on the premises of structural stability and integration. Structural stability and the

integration of resources are necessary to improve business (Ireland et al., 2003; Schein, 2016). The constructs from the model of SE and the organizational culture and leadership model are beneficial because entrepreneurs can use the models to enrich their level of understanding to build a robust culture conducive to motivating everyone to achieve success.

Resource-based view theory. The RBV is a theory that relates to the model of SE and was essential to this study to understand the importances of resources to develop strategies to improve business performance. The RBV is the emergence of the seminal work by Penrose in 1959 (Ireland et al., 2003). Contributing to RBV, Wernerfelt (1984) examined how a company could benefit from the development of resources, the nature of the resources, and diverse strategies for applying resources. The purpose of RBV was to understand the effect of strategically managing resources. Barney (1991) further developed RBV, arguing that resources are heterogeneous and immobile. Resource heterogeneity is the bundling of diverse resources, and resource immobility is the private use of resources (Barney, 1991). According to Ireland et al. (2003), strategic management of organizational resources is finding methods to bundle resources, structure a resource portfolio, and develop procedures to manage resources. From Barney and Ireland et al. perspectives, efficient use of resources increases the opportunity to cut cost and reduce unnecessary expenses and inventory on hand.

Degravel (2012) developed a strategy-as-practice (SAP) framework based on the premises of internal assets and external influences and the relationship to the development of strategies. Degravel found that identifying resources during the planning

process to best align with the strategy may limit distractions that would add time for completing business activities. A strategy-as-practice is relevant to this study as planning was a strategy practiced to improve the business performance. Similar to Degravel, Cordeiro (2013) suggested the importance of reactive and proactive planning when allocating resources is to ensure meeting the organization goals. Ireland et al. (2003) proposed three stages of managing resources to create wealth and achieve success: (a) structuring resource portfolios to the project goal; (b) bundling resources; and (c) leveraging resources to exploit opportunities to improve business, gain a competitive advantage, and encourage innovative ideas. Each stage mentioned is relevant to this study because to manage resources when developing strategies may increase the opportunity to improve business performance, gain a competitive advantage, and achieve success that might not be possible otherwise.

Creativity and innovation model. The creativity and innovation model relates to the model of SE and this study because of the ability to be innovative and develop strategies as an opportunity to improve business performance. Creativity and innovation are ideal for exploring position market opportunities (Schumpeter, 1934). Schumpeter (1934) linked creativity and innovation as the pursuit of an individual's actions and reactions to market opportunities that resulted in increasing profits and brand extension. Saebi and Foss (2015) acknowledged that innovation strategies are exploratory and can enhance the business performance, but require strategic measures such as a strategic plan.

Creative skills led to product creation and differentiation (Schumpeter, 1934). For this reason, Schumpeter's (1934) argument aligns with Ireland et al.'s (2003) views on

business success to improve, sustain, and create wealth through entrepreneurial activities, the management of resources, and creativity that promotes innovation. Creativity in the development of innovation often originates from new ideas and overcoming obstacles that limit business growth to enhance sustainability (Fliaster & Golly, 2014; Ireland et al., 2003).

According to Christensen (2016), there is a minimum of two types of innovation that includes disruptive and sustaining. When considering disruptive innovation and sustaining innovation, Ireland et al. (2003) cautioned that failure might occur if greater tension resides to sustain innovation. Ireland et al. also added that the disruption might hinder recognition of opportunities and make sustaining a competitive advantage more challenging than usual.

The use of creativity in the development of innovation is an act and reaction that leverages resources while exploiting opportunities to gain a competitive advantage (Ireland et al., 2003). Knowledge diversity and knowledge sharing are ideal for exploiting innovative activities (Maes & Sels, 2014). Saebi and Foss (2015) indicated that an active role and increased knowledge about innovation to take advantage of growth opportunities is by making the business more competitive over the competition.

Contrasting Theories

In contrast to the model of SE and the study findings is the work of Follett during the scientific management period (Berman & Van Buren, 2015) and Von Bertalanffy's 1972 general systems theory (Valentinov, 2014). There is an explanation framed around Follett's controversy with work practices during the scientific management period and

the general systems theory. Follett's contributions to the science of management ranged

from 1868-1933, with efforts toward integration and participation of managers and

employees (Berman & Van Buren, 2015). Follett suggested that Taylor omitted the

human side of the organization while overseeing the value of employee involvement

(Berman & Van Buren, 2015). As a contributor to management, Follett proposed the

group principles of crowd psychology, neighborhood and work, the self-relation to the

whole and ideals of integration, synthesis, unifying differences, and governance (Berman

& Van Buren, 2015). Although important to consider, Follett's group principles could

apply to this study to gain an in-depth understanding of what influence employees to

perform in the best interest of the company.

Follet added that a need exists to consider the whole person and not certain

elements of the person (Berman & Van Buren, 2015). Contrary to Fayol's scope of

effective management as a formal line of authority and vertical chain of command, Follett

viewed the organization structure as horizontal in power and authority (Berman & Van

Buren, 2015). Differing from Taylor and Fayol, the model of SE is a combination of

components relevant to achieving efficiencies and effectiveness to sustain the business,

improve the business performance, and increase competitiveness.

Von Bertalanffy (1972) first developed systems theory in 1949. Systems theory

consists of properties, principles, and laws about the interaction between other systems

(Von Bertalanffy, 1972). Dissimilar to SE, Von Bertalanffy's general systems theory

does not contain guidance related to the establishment of a direct link between the

entrepreneur, and the strategic management of resources (Valentinov, 2014). A *system* is

an entity functioning under a set of axioms in relationship to propositions (Adams, Hester, Bradley, Meyers, & Keating, 2013). The axioms are design, goal, context, operation, viability, information, and centrality. The propositions include models, binary digit, requisite parsimony and purposive behavior.

Systems theory does not align with the SE model or apply to this study findings, as the constructs of SE involve humans in a strategic state of mind with the intent to improve and sustain the business (Ireland et al., 2003). In contrast, systems theory is a way to understand how a system behaves (Adams et al., 2013). Unlike systems theory, Ireland et al.'s (2003) SE constructs are beneficial as entrepreneurs must understand the importance of aligning human and nonhuman resources to create competitive strategies that yield growth and increase business survival.

Small Business Failure

The uncertainty to remain in business is consistently high, as 70% of small businesses fail within the first year (SBA, 2014). The entrepreneurship survival rate in the United States entrepreneurship declined 18% from 1994 to 2016 (United States Department of Labor, 2016). The struggle to combat the risk of failing is an ongoing issue for small businesses and warrants a planning process, establishing goals, and using tangible and intangible resources to improve business practices (Cordeiro, 2013). According to the SBA (2014), small businesses include entrepreneurs and small business owners. Because of the burdensome with paperwork, many entrepreneurs and small business owners fail to comply with the laws and regulations (SBA, 2014). United States Government Accountability Office (GAO; 2016) reported challenges at the SBA,

including its management of strategic planning, human capital, and organizational structure, implementation of federal internal control standards, and the commitment of the SBA to entrepreneurs and small and medium enterprises (SME) business owners. Subsequently, the GAO reported that the SBA and other small business development centers are viable resources for any small business and ready and willing to assist entrepreneurs and SME business owners; yet, small business owners fail to take advantage of the opportunities.

Adisa, Abdulraheem, and Mordi (2014) explored the challenges affecting 152 small businesses in Nigeria. Although this was an international study relating to small business owners, entrepreneurs gleaned insight into global business failures that could be helpful. Challenges affecting small businesses are: (a) proper management of operations and finances, (b) hindrance of growth or survival from lack of resources to overcome difficulties, (c) lack of support from the government, and (d) the cause-effect relationship of fully operating the business to avoid closing (Adisa et al., 2014). While important to understand why businesses fail, none of these challenges mentioned by Adisa et al. relate to this study findings. Misuse of business capital for personal money, improper infrastructure, and the lack of business and management knowledge to understand business operations are what caused the businesses to fail (Adisa et al., 2014).

Oyelola, Ajiboshin, Raimi, Raheem, and Igwe (2013) conducted a qualitative study to explore and understand problems experienced with entrepreneurial success and found that not implementing and maintaining a crisis management plan to overcome economic issues that influenced business performance and blocked entrepreneurial

opportunities to improve the businesses led to failure. Inadequate marketing strategies is an example linked to business failure (Gerhardt, Hazen, & Lewis, 2014). Another example of experiencing business failure is lack of practical skills. McLarty, Pichanic, and Srpova (2012) provided evidence regarding: (a) 50 % of small to medium businesses lack a mission or strategy, (b) 70% fell short of having an integrated supply chain, and (c) 30% poorly engaged in marketing activities some small business owners and entrepreneurs found it difficult to organize and structure well-thought-out strategic goals and plan to avoid business failure (Spating, 2013). Business failure is relevant to this study and taking corrective action to avoid failing is important to know why and how by offering information entrepreneurs can use to improve their business performance potentially.

Small Business Success

Small business success includes leaders and entrepreneurs possessing the skill to use resources and implement strategies to the full potential and on time (Arasti et al., 2014). Arasti et al.(2014) explained that entrepreneurs should avoid becoming complacent because success is continual. Strieker (2015) specified that the importance of a good business plan is to assure ease in business decisions, understand the direction of the business, monitor the current business performance, and determine future business goals. Success is accomplishing a goal before starting the next goal (Inkinen, 2016). According to the SBA (2015), entrepreneur openness to professional training can help to reduce gaps in knowledge to be effective in the business.

Small business owner-managers use flexible strategies to adapt to economic and environmental changes to quickly increase their business performance to accomplish success (Raymond, Marchand, St-Pierre, Cadieux, & Labelle, 2013). Business activities aligned with the right resources are core to business survival and sustainability (Goel & Jones, 2016). Managing risk is essential to business success and requires proper planning, a contingency plan to deal with uncertainty, and quick adjustments to strategies (Yang, Zheng, & Zhao, 2014). While entrepreneurs pursue many strategies, Armstrong (2013) identified opportunistic strategy as a strategy to enhance the business operations to achieve business success.

Learning what is essential to increase knowledge and in turn, using that knowledge within the business may lead to success (Siren & Kohtamski, 2016). The prominence of entrepreneurs dealing with circumstances by applying strong intuition results to finding solutions (Hinz, 2017). Hinz (2017) also stated that learning from mistakes, being persistent to make decisions and planning, and foresight to act are behaviors of success. Strategic thinking is important to turn mishaps and uncertainties into positive business practices (Huggins et al., 2017). Practical, yet competitive thinking can help entrepreneurs deal with the most complicated situation to possibly avoid issues that may arise while remaining focused (Manev, Manolova, Harkins, & Gyoshev, 2015).

An option to create a successful business culture is to be more flexible with employees (Leustean, Niculescu, & Demsorean, 2016). Gao (2017) explored business leaders, organization culture, and market orientation and found that business leaders who have a strong desire to influence employees implemented through effective decisions for

the good of the business to its customers, and sharing of knowledge, led to organization

enhancement. When leaders are adaptive, collaborative, and cooperative a strong culture

will likely form (Gao, 2017). A robust business culture includes implementing policies

for everyone to adhere to, motivating and inspiring employees to build a unified but

strong business relationship, and maintaining a two-way open communication policy

throughout the business (Schilke, 2014). According to Young and Cater (2016), strong

business culture is also built on community relationships because the communities are the

customers investing in the success of the business.

Leading in the 21st Century has remained prominent as strong leaders have cause

businesses to thrive by maximizing productivity unlike weak leadership (Gao, 2017).

Mikkelson, York, and Arritola (2015) explained that a leader fully understands of his or

her disposition to influence, communicate, and support employees, partners, and

customers regardless of the outcome are capable of strengthening the commitment within

the business. Leadership in sustainability planning supports a strong vision through

advanced decision-making, increased collaboration among employees to take on

challenging task, and supportive leadership throughout the entire project (Senbel, 2015).

The need for accountability when managing resources should be a core concept to

reduce resource complexities to more manageable levels (Pearson & Sutherland, 2017).

Similarly, Hou et al. (2016) stated that proper budgeting to efficiently manage resources

could reduce cost. Bundling resources is an example of strategic management of

resources. Although necessary, the availability of resources is not as important than

allocating and making efficient use the right resources to meet the business goals (Klein et al., 2013).

Small business success in this study is a discussion framed around an entrepreneurial mindset, entrepreneurial culture, entrepreneurial leadership, strategic management of organizational resources, use of creativity to develop innovation and other practices to improve the business performance. Based on the small business success discussion, the information relates to Ireland et al.'s (2003) model of strategic entrepreneurship. Entrepreneurs seeking an advantage or opportunity will have an explanation for overcoming business failure and how using strategies could help to achieve success.

Entrepreneur Mindset and Behavior

The entrepreneur mindset and behavior aligns with the model of SE and relates to this study findings because characteristics needed for small business success is important. The four subthemes pertaining to the theme as characteristics needed includes cognitive bias, ownership behavior, ownership characteristics, and training (Berk, 2017; Mumford et al., 2017). Each of the four subthemes applies to this study because of the connection to achieve small business success and rely on characteristics of a successful entrepreneur to avoid failing.

Cognitive biases. *Cognitive biases* are the goal of making decisions in a practical, concise, effective, and frugal way (Pryor et al., 2015). Potential entrepreneurial biases within the business include: (a) the perception bias which affects how entrepreneurs perceive new information, (b) inference bias which affects how entrepreneurs evaluate

efforts to selecting information to use, and (c) attribution bias which affects entrepreneurs orientation to retain information and convert future opportunities into strategies (Pryor et al., 2015). Pryor et al. (2015) found that depending on the bias style of the entrepreneur, the shift of focus can be beneficial to identify the influences from the entrepreneurial process with the integration of new beliefs to make effective decisions. In contrast, the behavioral effort by the entrepreneur to undermine the potential execution of those new beliefs can become a detrimental factor resulting in poor decision making (Pryor et al., 2015). Before making any decisions, Hassenkamp (2017) suggested critical thinking as an effective way to evaluate information. Hassenkamp identified critical thinking to courageous thinkers and decision-makers capable of developing creative ideas and solutions promptly. Holland and Garrett (2015) analyzed 135 entrepreneurs and found that expectancy and value in persistence decisions when using policies was essential to thinking through ideas to create structure and increase new business venture opportunities. Entrepreneurs seeking to start a new venture or expand the existing business must be conscious and persistence with decisions to develop and expand the business (Holland & Garrett, 2015).

Ownership behavior. *Ownership behavior* is an important component to make ethical decisions and being socially responsible (Soundararajan, Jamali, & Spence, 2017). Welsh and Ordonez (2014) posited that research in the field of behavioral ethics understands moral choice-making as normal and purposeful. Soundararajan et al. (2017) indicated that decision-making based on ethical behavior in support of communities is important to the growth of small businesses. Soundararajan et al. analyzed 115 peer-

reviewed articles and discovered positive interactions in communities led to increasing the number of loyal customers who support the business. Berk (2017) found that behavioral efforts of entrepreneurs and owners supported employee and customer engagement, used ethical practices to ensure the best interest, and operated responsibly with the community in mind. Social responsibility is implementing policies for employees to follow when engaging with customers to build stronger business-community relationships (Berk, 2017). Social responsibility should be a lifelong commitment practiced in all businesses, especially small businesses (Soundararajan et al., 2017). Berk's and Soundararajan et al.'s findings included small business owners who followed business policies and used the policies to made good decisions enhanced their business reputation.

Ownership characteristics. *Ownership characteristics* are the skillsets of business owners (entrepreneurs) to formulate and implement plans and strategies accomplishing business objectives (Blackburn, Hart, & Wainwright, 2013). Ownership characteristics include: (a) visionaries, (b) effective managers, (c) practicality, (d) innovation, and (e) the entrepreneurial spirit. Tracy (2015) stated that owners' values, vision, and purpose are essential to planning to communicate the business offerings effectively. Owners must visualize success (Tracy, 2015) and have an entrepreneurial spirit to succeed (Blackburn et al., 2013). Having Similar points of view, Blackburn et al. (2013) and Tracy acknowledged that the importance of owners being visionaries is to initiate business practicalities through strategic thinking. Gagnon et al. (2013) stipulated that when entrepreneurs engage in decision-making, effective information processing can

enhance the leaders' abilities to influence the business. Thinking through values such as integrity, quality, entrepreneurship, and innovation is important to establish a business foundation (Tracy, 2015). Tracy explained that having a clear ideal vision that reflects upon the customers and business is also necessary and equally important. Knowing the purpose of the business helps to integrate the vision to its values while enriching lives, sustaining business efforts, and improving business practices (Tracy, 2015).

Mirocha et al. (2013) provided evidence that 88% of strategies used in the workplace were because of leadership skills and effective business practices to implement plans yielding high results. The immense need to make corrections to current plans required in some situations a feasibility plan necessary to take action (Mirocha et al., 2013). Sustainability is more likely to happen using owner skills to exploit strategies (Blackburn et al., 2013). Mumford et al. (2017) also explained leadership strategies require a combination of owner skills not limited too making decisions and solving problems to run a business successfully.

Communication and transparency are traits leaders can use when interacting with employees and partners to build a strong organization culture (Leuștean, Niculescu, & Demsorean, 2016). An effective leader known to be a strategic thinker is capable of developing a supportive organizational culture built on trust and unity (Mirocha et al., 2013). Professional enhancement and effective leadership skills are necessary to improve business expectations (Mumford et al., 2017). From an effective leadership perspective, being aware of the business operations to act was essential to reducing internal pressures and managing external factors affecting the business (Mumford et al., 2017). Strategic

planners relying on strong visions, communication, and supportive relationships were viable to the organization's best practices and led to success (Senbel, 2015).

Communication competence, leadership behavior, and employee outcomes are important in a supervisor-employee relationship (Mikkelson et al., 2015). Although Mikkelson et al. referred to the supervisor-employee relationship, some entrepreneurs and owners hire supervisors to help manage their businesses. Mikkelson et al. showed that direct and effective communication from supervisors to employee increased employee motivation and improved the business outcomes and business performance.

Training. Appropriate training can enhance business practices, influence the organization's culture, and cause long-term survival for the business (Alasadi & Al Sabbagh, 2015). Bruhn and Zia (2013) asserted that training programs lack direct influences of human skills to ensure business survival. Receiving sufficient training to improve human skills and raise expectations can lead to effective practices to improve business performance and increase business success (Bruhn & Zia, 2013).

Receiving appropriate training leads to knowledge sharing within the business (Spatig, 2013). Knowledge sharing to build confidence in doing business is a quality of entrepreneurial spirit (Alasadi & Al Sabbagh, 2015). Entrepreneurs who understood the benefit and used new knowledge were able to control daily business operations, find solutions, and address various business affairs effectively (Spatig, 2013). Employees who received training retained knowledge and used the information throughout the business to ensure sustaining the business at all times (Alasadi & Al Sabbagh, 2015). Based on

Alasadi and Al Sabbagh's (2015) research, 83.3% of 174 firms employing fewer than 25 employees who received training before launching the business, were successful.

The discussion about cognitive bias, ownership behavior, ownership characteristics, and training is relevant to this study. Because of the relevance, an entrepreneurial mindset is important to recognize opportunities to improve business performance and necessary to exploit strategic thinking strategies to achieve success. Multiple researchers discussed various ways entrepreneurs can enhance their mindset to gain knowledge to broaden their understanding, stimulate their way of thinking to act accordingly, and apply their mental capacity to use skills as a resource when planning (Alasadi & Al Sabbagh, 2015; Hassenkamp, 2017; Leuştean et al., 2016; Soundararajan et al., 2017; Tracy, 2015). Critical thinking, decisive decision making, and knowledge sharing are characteristics related to the research findings as skills needed to plan and succeed in a small business.

Small Business Success Strategies

Strategies are a key component to business success because of the necessity to make clear decisions for others to follow and meet the business objectives (Waidi Adeniyi, 2014). Competitive strategies are important to determine growth when measuring how the business is performing against the competition move citation here. Differentiation and growth strategies are examples of other strategies used as strategic measures to accomplish success (Gjini, 2014).

Strategic intensity when monitoring and evaluating business performance is effective and increases the productivity within a business (Manev et al., 2015).

Armstrong (2013) specified that competency strategies, knowledge and skills enabling a

process, used by entrepreneurs, and small business owners were essential to focus on

high quality over quantity to competitively manage limited resources and provide better

services or products to customers. Siren and Kohtamski (2016) discovered that by linking

strategic planning to strategic learning process performance, a need to understand the

purpose in the process of planning, and skillfully develop strategic plans was necessary to

achieve a sustainable business. Waidi Adeniyi (2014) indicated that reassessing the

business strengths and weaknesses to analyze the competition is a competitive strategy

that includes prevalent activities regardless of the type of business.

      Strategic planning. Strategic planning requires core skills to meet the goals of

the business (Sandada, Pooe, & Dhurup, 2014). Communication, planning, leadership,

and networking are examples of core skills related to this study. Cordeiro (2013)

specified that the disposition of entrepreneurs for developing strategies should consider

using a systematic approach to gain long-term business success through strategic

planning. Strategies necessary to meet business objectives through strategic planning

entails: (a) conducting effective internal and external research, (b) considering

appropriate alternatives, (c) applying effective communication, (d) implementing the

appropriate strategic activities, (e) ensuring the right cultural fit (e.g., matching the right

employee with specific objectives), and (f) monitoring all the facets connected to the

success of the business (Cordeiro, 2013).

      Papke-Shields and Boyer-Wright (2017) examined the application of strategic

planning characteristics to project management practices, but not limited to plans, cost,

and quality; but rather to conclude a possible rationale, adaptive approach to project management planning. The strategic planning characteristics included formality, comprehensiveness, participation, and intensity. Formality was the structure of planning through policies, procedures, and written documentation, while comprehensiveness was the consideration of all information and alternatives before making a decision (Papke-Shields & Boyer-Wright, 2017). Participation was the involvement of employees, customers, or other stakeholders included in the planning process to meet the objectives, while intensity was the level of attention giving to a plan by evaluating and adjusting to adapt to changing conditions (Papke-Shields & Boyer-Wright, 2017). A rational approach made up of formality and comprehensiveness and an adaptive approach combined with participation and intensity was effective to formulating plans, executing plans, and revisiting plans to make changes to enhance the project objectives and meet goals. Papke-Shields and Boyer-Wright acknowledged that planning includes advocating employee participation, directing the workflow with the flexibility to make modifications, and expanding business opportunities to meet the business expectations.

Similar to Papke-Shields and Boyer-Wright (2017), Ali (2018) explored the relationship between strategic planning and organizational performance through the review and analysis of 15 studies. Ali found that regardless of the industry sector and business size, the formality through research, procedures, or human resources of strategic planning to develop specific plans within the business enhances organizational performance. Ali found that planning is important and can be of use to improve operational performance and determine future business endeavors.

Effective planning is linking resources and management skills to increase the growth of the business and to improve the business performance (Waidi Adeniyi, 2014). Hyungu (2016) researched issues about effectively managing the use and adoption of critical technologies in service firms. The purpose of this study was to observe service technology needs to properly integrate into a strategic plan to achieve a competitive advantage. Hyungu found that businesses with a developed strategic plan to address changes will manage properly and add value to the business operations to improve the business and achieve success.

A reactive and proactive planning approach used interchangeably helps businesses deal with challenging situations, gain a competitive advantage, and come up with plans (Cordeiro, 2013). For example, small businesses' allocation of resources were reactive as opposed to proactive planning to handle economic concerns and revamping plans that were important to obtain the business and remain in full operation (Cordeiro, 2013). To deal with circumstances through reactive and proactive planning to make decisions early and instinctively can help businesses to overcome obstacles limiting the business progress and avoid failing (Cordeiro, 2013). Cordeiro (2013) explained the difference between two firms during the recession period facing declining profit margins is one did not result in layoffs as a result of being proactive and strategically planning the efficient use of resources that minimized inventory expenses.

A comprehensive plan involving the integration of resource requirements, functional integration challenges, operations, and organizational culture is a holistic approach to execute effectively and monitor for effectiveness (Schneider, 2015). As a

result, planning leads to the organization employees acquiring confidence along with justified optimism about the leader's ability to forecast future growth into strategic plans (Schneider, 2015). Schneider (2015) found that strategic planning when properly implemented reduced compromising goals undertaken, mitigated future risk, increased managing weaknesses, and improved governing the organization.

From a collection of data from 408 managers, Bhattacharyya, Jha, and Fernandes (2015) found that establishing a management support system to account for all functional activities, addressing potential risk, and advancing competitiveness occurred as a result of planning that led to developing a strategic plan. McDowell, Harris, and Geho (2016) presented evidence that a higher business performance depended on the organization policies, openness to change, and liability of newness (risk) as external and internal factors included in the strategic plans. Strategic planning through diverse perspectives resulted in maximizing business growth because key stakeholders input were equally considered (Hernandez & Nieto, 2016).

Business advisory. Business advisory serves as a network of agencies in support of small businesses needing services to grow a successful business (Carey & Tanewski, 2016). Carcey and Tanewski (2016) specified that eliminating trust barriers should occur before SME business owners nurture relationships and develop confidence in their advisors by always remaining open to communicating to overcome credibility issues and information problems. Services from business consultants and use of government agencies are examples of business advisories as suggested by Carey and Tanewski and related to this study to improve business performance.

Rakicevic, Omerbegovic, and Lecic-Cvetkovic (2016) specified that entrepreneurs could use a technique to seek assistance from support agencies as an added resource to the business. The technique includes: (a) investigate the problems of business, (b) define the goals, (c) define the suitable structure and characteristics of support to meet goals, (d) define the necessary resources by types and quantities and specify the dynamics of resources, (e) define the support intensity in accordance with the SME business owners' needs and the resource constraints of support providers, (f) define the indicators for monitoring the achievement of the planned support and its success, (g) implement the support services, and (h) analyze performance indicators. The technique can be of help to entrepreneurs and small business owners to plan better requirements, request specific support or information from government and administrative agencies to remain in compliance, and address difficulties in strategic operations to increase business success (Rakicevic et al., 2016). Planning better requirements to overcome issues and using government and administrative agencies to remain in compliance are important recommendations relevant to the research findings and how entrepreneurs may want to use the suggested techniques for business success.

Support services were beneficial in building relationships between business partners by encouraging networking, offering training and professional development, and being an advocate for small businesses (Rakicevic et al., 2016). Stalk and Iyer (2016) explained that establishing a temporary business relationship with consultants and contractors, in one case, helped some business leaders improve their operational plans to avoid massive layoffs. A complementary plan paralleling human skills and business

strategies to manage challenging areas within the business was possible with the assistance of a business consultant (Stalk & Iyer, 2016). Relevant to this study, entrepreneurs may find it beneficial to employ a business consultant to assist with business plans and activities to improve their business performance.

Financial planning. Financial planning is a solution where in which is a lack of capital and supporting infrastructure funding that imposes stringent financial constraints needed to improve business performance (Bruhn & Zia, 2013). Lending through financial institutions is challenging and limits investment opportunities when revenue and expenses are inaccurate and require financial planning (Dyckhoff, 2017). Financial assets and debts managed in a financial portfolio is an example of financial planning that may increase funding opportunities for the business. Sufficient capital is essential to acquire resources used to gain a competitive advantage and for continued success (Degravel, 2012). Determining ongoing cost is one effective way to plan financially (Haron, Said, Jayaraman, & Ismail, 2013). Haron et al. (2013) also explained that maintaining adequate and proper financial records to make transparent for all parties increased funding options for some small businesses.

Financial planning requires prevalent financial information about the business performance (Hou, Ho, Chung, & Wong, 2016). Hou et al. (2016) stated that entrepreneurs who are knowledgeable about lending principles such as management and character, financial and capacity, and collateral to incorporate the information into their financial plans have the advantage to secure financial fundings, and compete with the

competition. Financial planning used to recognize business needs and goals is important to business success (Hou et al., 2016).

Dyckhoff, (2017) explained though a cause-and-effect analysis that entrepreneurs and small business owners' failure to prepare complete financial statements missed opportunities to meet their business objectives because they were unable to receive financial backing. Haron et al. (2013) emphasized that both entrepreneurs and small business owners should engage financial planning through financial objectives to show the business financial performance. Effective financial planning can counter loan disapprovals, lessen budget constraints, and increase funding options necessary to operate the business (Haron et al., 2013; Hou et al., 2016).

Marketing and social media. Marketing is a value-driven strategy used to create synergy for continued business growth and success (Izvercianu & Miclea, 2015). Some entrepreneurs expanded their business through the integration of marketing technology successfully (Taneja & Toombs, 2014; Izvercianu & Miclea, 2015). The feasibility of marketing the business products and services reduced cost while increasing sales from 30% to 50% (Gerhardt et al., 2014). A reduction in the business success rate requires revamping the marketing plans as the business situation change (Gerhardt et al., 2014).

In the context of marketing, Olteanu and Curmei (2012) conducted a study using four management methods to understand the significance of marketing activities. The four methods were management by objectives, management by budgets, management by projects, and management by product. Olteanu and Curmei found that management by product, formed of strategic and tactical strategies into a marketing plan, was most

favorable to increase sales while reducing marketing expenses. Jones, Suoranta, and Rowley (2013) explained that small businesses copartnering with other businesses to make use of their services to sell their products and adding customers through sales is strategic network marketing and important to growing the business.

Entrepreneurs should enhance their knowledge about social media to benefit from the services and integrate into the business practices to compete with their competitors (Gerhardt et al., 2014). Taneja and Toombs (2014) used four objectives to identify the roles and relevance of small businesses using social media to encourage and promote the use of products by (a) analyzing the appropriate social media to market effectively and promote small businesses, (b) exploring benefits coupled with limitations when using social media marketing strategies, (c) differentiating a competitive business from other competitors, and (d) analyzing the influences of incorporating social media. The benefit to applying these objectives improved visibility, viability, and sustainability of the business while increasing business exposure (Taneja & Toombs, 2014). Taneja and Toombs explained that using social media as a form of marketing increased business productivity, reduced financial expenses, appealed and attracted consumers, and bridged the gap important for networking with other businesspeople. Because of social media, there was an increase in business relationships with knowledge sharing being a primary focus (Quinton & Wilson, 2016).

Cloud computing and technology. Cloud computing and technology is an innovative opportunity changing how many small businesses operate and organize business activities (Carcary, Doherty, Conway, & McLaughlin, 2014). Bradley and

Cooper (2014) stated that cloud computing is an internal and external communication medium to share information and monitor progress. Although cloud computing can provide ease to manage business functions in many ways; there is a misconception that the system will function on its own without any oversight (Bradley & Cooper, 2014). Jinhui Wu and Raghupathi (2015) provided evidence of a relationship between information and communication technologies that affect policy decisions, wealth creation, and long-term sustainability positively when used and managed appropriately. Bradley and Cooper identified cloud computing as an advantage source that can help business owners excel small growth and make the business substantial, lower risk cost, ease access and use of information, and address the competition more quickly while being attentive to customers.

Whereas some entrepreneurs of small businesses are limited in their use of technology, owners should realize that technology is relevant to business success (Carcary et al., 2014). Carcary et al. (2014) researched SME business owners' adaptation to and potential benefits from cloud computing and found that contrary to prior research, cloud computing was an essential technology used in some small businesses. The findings from small to medium business owners adopting cloud computing technologies reported: (a) 53% had a strategic intent defined and identified in the business objectives, (b) 48% used a selection process to identify suitable services migrating to the cloud, (c) 15% developed a strategic plan to include staffing and communications, (d) 60% of participants experienced reduced capital costs and improved access and connectivity to technological devices, (e) 55% experienced help managing operational costs and

collaboration with employees, and (f) 28% reduced the time needed for development and implementation of new services (Carcary et al., 2014).

Strategic innovation. Robinson and Stubberud (2015) explained that because some entrepreneurs of small businesses do not have the full advantage to raise or acquire capital to fund innovative business activities compared to larger businesses, brainstorming through innovative ideas is an option to minimize risk and accomplish the business objectives. On the other hand, Fliaster and Golly (2014) specified that some entrepreneurs are improving their business by implementing strategic innovation strategies necessary to add value by tailoring innovation to their customer and business needs. Saebi and Foss (2015) explained a network-based innovation strategy includes analyzing consumer use of and patterns to content, structure, and communication to either modify or reinvest and to offer quality technological devices, software, and information systems. Saebi and Foss also suggested that besides the goal to increase profits, diversity in strategies to organize and manage large amounts of information and reconfiguration of systems is important to generate value for continued success.

Innovation requires knowledge diversity and knowledge sharing to reinvent and redesign products of value (Maes & Sels, 2014). Based on a sample of 194 small to medium business owners, Maes and Sels (2014) found that radical product innovation was effective when considering expert skills, unique information and technology systems, and creativity in ideas. Alam and Dubey (2014) used data from 170 apparel manufacturing companies and to discover a direct relationship between the owner-manager innovativeness and innovation. The relationship was conducive to improving the

business performance and enhancing the standards of a product by bundling resources and teaming up with other department managers to share innovative ideas put into a strategic plan. Prajogo, McDermott, and McDermott (2013) examined exploration and exploitation innovation to determine their relationship to business performance after surveying 180 Australian service businesses. Prajogo et al. found that small and medium firms responded well to exploitation innovation because refining existing services and taking advantage of small projects were manageable and led to business success.

Small business success strategies included strategic planning, business advisory, financial planning, marketing and social media, cloud computing and technology, and strategic innovation which relates to this study. The small business success strategies theme was about various strategies and techniques practical to improving the business performance, advancing the business, and gaining a competitive advantage. Reiterating the importance of the model of SE for advantage seeking and opportunity seeking to be competitive and improve business performance (Hung-Jung & Hsien-Bin, 2013; Ireland et al. 2003; Klein et al., 2013; Shirokova et al., 2013), the information related and added to the body of knowledge for similar reasons explained in this theme.

Transition

Section 1 was an introduction to the background of the problem, the problem statement, the purpose statement, and the nature of the study, which justified my choice of the qualitative method and multiple case study design. Section 1 was the justification of the interview questions, the conceptual framework, the assumptions, the limitations,

and the delimitations of the study. I concluded with a discussion about the significance of the study and a review of the professional and academic literature.

Section 2 includes a discussion of the purpose of the study, the role of the researcher, the eligibility criteria list for participants, the descriptive details of the research method and design, and the population and sampling. Section 2 is the justification of the ethical research details compliant with the *Belmont Report* (1979). Section 2 includes descriptions of the data collection instruments and techniques, the planned data analysis, and a discussion of the reliability and validity of the study. Section 3 is a summary of the purpose statement with the research question followed by the presentation of the findings. Section 3 includes a discussion of the application to professional practice, and the implications for social change and concludes with the recommendations for action, the recommendations for further research, reflections, and the conclusion.

Section 2: The Project

Section 2 included the reiteration of the purpose statement, a discussion of the

role of the researcher, the eligibility criteria list for participants, the descriptive details of

the research method and design, and the population and sampling. I also included a

justification for the research that is compliant with the *Belmont Report* (1979). The

descriptions of the data collection instruments and techniques, the planned data analysis,

and the discussion of the reliability and validity of the study were the final components of

Section 2.

Purpose Statement

The purpose of this qualitative multiple case study was to explore the strategies

some entrepreneurs use to exploit entrepreneurial opportunities to improve their business

performance. The objective of a sample size was to obtain three entrepreneurs in the

health and fitness industry in Columbia, SC who used successful strategies to exploit

entrepreneurial opportunities to improve business performance. Implications for positive

social change include providing new insights for best business practices, better

preparation to increase entrepreneurial survival, and good relationships leading to

healthier community lifestyles.

Role of the Researcher

The role of a researcher conducting qualitative research is to collect, analyze, and

interpret the data (Leedy & Ormrod, 2015). As the primary researcher, I conducted a

qualitative multiple case study and used methodological triangulation methods. I

interviewed each participant at their physical fitness business, reviewed the company's

documents (i.e., business performance plans, consolidated financial statements, and a digital equipment user log), coded data, identified word frequencies, patterns, themes, and concluded findings. The methodological triangulation methods used in this study was semistructured interview questions, document review, reflective journal, and member checking. Collecting reliable and verifiable information is essential to the role of the researcher (Irvine, Drew, & Sainsbury, 2013). Relationships between a researcher and participants can be a potential risk factor when conducting research but are avoidable when adhering to ethical guidelines (Belmont Report, 1979). I did not have a personal relationship with the participants and no prior experience to conduct a qualitative study.

The *Belmont Report* (1979) referred to supporting guidelines researchers can use to ensure respect, privacy, and confidentiality of participants taking part in the research study. I adhered to the ethical standards of the *Belmont Report* by ensuring respect, privacy, and confidentiality of each participant. As the researcher, I respectfully interacted with participants and treated participants with respect, dutifully committed to protecting the participant's identity by using identifiers (i.e., P1, P2, and P3), and allowed participants to share information. To mitigate bias, I used the interview protocol (Appendix A) and remained neutral while interviewing each participant. According to Anderson and Holloway-Libell (2014), the interview protocol is a guide to ensure consistency with the participants and to mitigate bias. Using the same steps with each participant, I followed the interview protocol to ensure that I maintained consistency in the process. Data saturation occurs when the participants' responses become repetitive

(Fusch & Ness, 2015; Morse, 2015). I reached data saturation once further interviewing was not necessary.

Participants

Researchers must use an eligibility criterion to select the right participants to take part in a study (Beskow, Check, & Ammarell, 2014). The eligibility criteria for the target population were: (a) participants who were over the age of 18, (b) participants who were active entrepreneurs in the health and fitness industry, (c) participants who operated their own fitness business in Columbia, SC, and (d) participants who used strategies to exploit entrepreneurial opportunities to improve their business performance. Three entrepreneurs from different fitness businesses met the eligibility criteria and consented to join the study.

Building a good relationship with participants is important in qualitative research (Beskow et al., 2014). Irvine et al. (2013) asserted one way to maintain a good working relationship is to create a rapport with the participants. Researchers respecting participants' human rights and allowing participants to communicate freely is a way to establish trust (Beskow et al., 2014). I established a working relationship by contacting each participant via phone and e-mail, informing the participants that their identities would be confidential, and denoting the participants could freely withdraw by sending an email or text to my cellular device.

Researchers must use an effective approach when gaining access to research participants (Hoyland, Hollund, & Olsen, 2015). The initial approach to gain access to participants after obtaining Institutional Review Board (IRB) approval was to obtain a list

of entrepreneurs in Columbia, SC, from the South Carolina Small Business Chamber of Commerce and the local United States Small Business Administration agency. Gaining access to participants might be challenging to some researchers (Hoskins & White, 2013; Hoyland et al., 2015). Compiling a list of participants gives a researcher the opportunity to identify participants (Hoskins & White, 2013). After obtaining the list, I analyzed the potential participant list and selected three entrepreneurs in the health and fitness industry who aligned with the participant eligibility criteria. Next, I initiated contact with participants by phone to discuss the intent of the study, determine eligibility, and those eligible, I followed up with an e-mail to send a letter of invitation (Appendix B) inviting participants to join the study.

McDonald, Kidney, and Patka (2013) specified that participants' voices are fundamental to researchers to explore answers and findings. The informed consent form must contain specific information regarding the researcher intent and the participant's options (Pletcher, Lo, & Grady, 2015; Tam et al., 2015). Once the potential participant agreed to take part in the study, I e-mailed the informed consent form. After receiving the informed consent form, the participant responded by e-mail to join the study. I then arranged the interview.

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Research Method and Design

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Research Method

The three research methods are qualitative, quantitative, and mixed-method (Yin, 2017). A qualitative method was the best selection for this research study. Qualitative researchers explore social experiences to gain an in-depth understanding through

interviews and observations, to interpret the meaning disclosed from participants'

responses (Cairney & St Denny, 2015). Venkatesh, Brown, and Bala (2013) stated that

qualitative research involves a subjective analysis of the experiences and the meaning of

participants' responses regarding the phenomenon. According to Upjohn, Attwood,

Lerotholi, Pfeiffer, and Verheyen (2013), a qualitative method is appropriate when

collecting data through face-to-face, open-ended questions. Qualitative researchers use

questions with *how* or *what* when gathering information to understand the phenomenon

(Kahlke, 2014; Yin, 2017).

Quantitative researchers lack the flexibility to explore the phenomena through

physical observation and interviews, which was not appropriate for this study. Unlike

qualitative methods, quantitative researchers use datasets involving dependent and

independent variables to accept or reject a hypothesis (Frels & Onwuegbuzie, 2013;

Turan & Needy, 2013). Researchers using a quantitative approach examine from a

statistical perspective to find out how many, to what extent, how often, and how much

(Frels & Onwuegbuzie, 2013; Turan & Needy, 2013). The mixed-method approach is

comprised of quantitative and qualitative methods (Venkatesh et al., 2013) and was not

suitable for this study. According to Griensven et al. (2014), mixed-method researchers

collect data to understand the meaning of a phenomenon or life experiences and

corroborate numerical data in a single study.

Research Design

I considered a case study, phenomenological, ethnographic, and narrative research

designs and selected the case study design. The case study design is a guide for

researchers to understand a social phenomenon, which includes the idea of repeating interviews with the same individuals to gain in-depth data (Yin, 2017). Researchers using a case study design can collect various types of data from multiple sources to gain a broader understanding of the phenomenon (Vohra, 2014). When using a case study design, researchers compile data from different sources to compare and identify findings (Vohra, 2014). According to Yin (2017), a case study research design is appropriate when answering *how* or *what* questions and when using description to illustrate events and their specific context. The case study was suitable because I asked what questions to three entrepreneurs to gain contextual meaning about how entrepreneurs explored strategies to exploit entrepreneurial opportunities to improve their business performance.

A phenomenological, ethnographic, or narrative study was not suitable for this study. Phenomenology involves exploring individuals' beliefs, thoughts, worldviews, and lived experiences about the phenomenon (Astalin, 2013). Researchers select the phenomenological approach to describe an event based on the perception of the lived experiences of participants (Gill, 2014). A phenomenology design can be intense and time-consuming with a lengthy interview process (Yin, 2017). Ethnography researchers collect data by immersing themselves into the culture of a group for an extended time (Nova, 2015). Ethnography involves the discovery and description of culture (Jerolmack & Khan, 2014). The description of the culture is observable through a shared pattern of behaviors in a group (Jerolmack & Khan, 2014; Nova, 2015). The ethnography design was not suitable because the focus of this study did not pertain to culture. Narrative researchers choose the narrative approach to form a cohesive story (Dailey & Browning,

2014). Dailey and Browning also asserted that narrative approach includes a sequential nature of events narrative which includes personal reflection and recalling events through storytelling. The narrative design was not appropriate for this study because I interpreted participant's interview responses, and not of a story illustration as a requirement of the narrative approach.

Data saturation is when the researcher reaches a point where there is no new information (Fusch & Ness, 2015). According to Morse (2015) and Fusch and Ness (2015), data saturation occurs when the participants' responses become repetitive. After I interviewed each participant, I e-mailed each participant a Microsoft Word document of their interview responses. Each participant confirmed my interpretations were accurate without any corrections. No additional interviewing was necessary, thus reaching data saturation.

Population and Sampling

Purposive sampling is a nonrandom selection of members to take part in a study (Emerson, 2015). Using purposive sampling, researchers can select a specific population to gain rich information to answer the research question (Suen, Huang, & Lee, 2014). I used purposive sampling to recruit three entrepreneurs from different fitness businesses in the health and fitness industry in Columbia, SC. After I obtained a list of entrepreneurs with contact information from the South Carolina Small Business Chamber of Commerce and the local United States Small Business Administration agency, I found three entrepreneurs from different businesses meeting the eligibility criteria who consented to join the study. The eligibility criteria for the target population were: (a) participants who

were over the age of 18, (b) participants who were active entrepreneurs in the health and fitness industry, (c) participants who operated their own fitness businesses in Columbia, SC, and (d) participants who used strategies to exploit entrepreneurial opportunities to improve their business performance.

The objective of a sample size is to obtain a number of participants suitable for the study design (Acharya, Prakash, Saxena, & Nigam, 2013). Acharya et al. (2013) explained that sample size is essential to collecting enough information to analyze the findings. Yin (2017) acknowledged three participants could be sufficient to achieve trustworthy, reliable, and valuable data in the absence of a larger sample size. Elo et al. (2014) indicated there is not a commonly accepted sample size for a qualitative study. I used a sample size of three entrepreneurs to explore the central research question in this research study.

Fusch and Ness (2015) and Morse (2015) stated that data saturation occurs when the participants' responses are repetitive. When a researcher exhausts the collection of data, data saturation is complete (Morse, 2015). Fusch and Ness acknowledged that data saturation is achievable when the participant shares no new information. I ensured data saturation by interviewing participants until no new information emerged and performing member checking.

According to Leedy and Ormrod (2015), researchers establish a criterion strategy to select right participants who are a fit for the research study. The criteria for selecting participants were: (a) participants who were over the age of 18, (b) participants who were active entrepreneurs in the health and fitness industry, (c) participants who operated

different fitness businesses in Columbia, SC, and (d) participants who used strategies to exploit entrepreneurial opportunities to improve their business performance. Researchers selecting the right participants can gain in-depth information (Anney, 2014; Ritchie, Lewis, Nicholls, & Ormston, 2013).

The interview environment should be free from distractions to the participant interview process (Hoskins & White, 2013; Mumford, Todd, Higgs, & McIntosh (2017). Making participants feel comfortable is an effective approach when conducting interviews (Hoskins & White, 2013). Hoskins and White (2013) stated that the best data is collectible when the participants are familiar with the atmosphere, causing an openness to experience effect and sharing information without holding back. I allowed the participants to choose a place of convenience, privacy, and familiarity to conduct the interview, and they each chose their business location.

Ethical Research

The informed consent form includes a researchers' intent to be ethical and to ensure confidentiality (Kumar, 2013; Yin, 2017). Participants received an informed consent form that included the purpose of the study, interview questions, and assurance that his or her participation is confidential. Morse and Coulehan (2015) and Yin (2017) indicated a researcher must discuss the informed consent form with the participants to ensure an understanding of the research process. The informed consent form contained background information, participants' involvement requirements, procedures, privacy, a no compensation clause for participating in the study, and contact information. Morse and Coulehan stated the consent form includes the stipulations the researcher must follow to

protect the participant's involvement. The informed consent form included my IRB approval number 06-16-17-0109910. The informed consent form also contained text that informed the participants that the study involves reviewing companies' strategic plans. I e-mailed the informed consent form to each participant, who in return respond with the words "I consent" via e-mail to join the study. Beskow et al. (2014) stated that participants could withdraw from research studies voluntarily. Participants had the right to withdraw from the research process for any or no reason and at any time by sending an e-mail or texting my cellular device, yet none of the participants withdrew.

Offering incentives can pressure participants to feel compelled to participate in a study (Halse & Honey, 2014). The impact of researchers offering participants incentives can unduly influence the research findings (Ardern, Nie, Perez, Radhu, & Ritvo, 2013; Morse & Coulehan, 2015). I mitigated risk by not offering any incentives to participants for participating in the research study. Researchers should ensure the protection of participant involvement (Cook, Hoas, & Joyner, 2013; Halse & Honey, 2014). In accordance with the *Belmont Report* (1979), researchers must exercise the three core ethical principles of research that includes respect for persons, beneficence, and justice to protect human subjects. I adhered and followed the interview protocol (Appendix A), sent a letter of invitation (Appendix B), upheld the informed consent form, and showed respect with each participant by allowing them to speak freely. I completed formal ethical training. According to Morse and Coulehan (2015), researcher's top priority is to inform and protect participants at all times.

Securing data collection, analysis, and storage are important to protect the rights of the participants and preserving their privacy (Wallace & Sheldon, 2015). Yin (2017) explained researchers must safeguard the collection of data. Researchers must protect the confidentiality of participants by safeguarding information to ensure integrity (Wallace & Sheldon, 2015). I secured raw data in a locked safe and electronic data on a password-protected computer hard drive. I am the only one with sole access to the data. After 5 years, I will destroy all the written data using a shredder, erase audio recordings, and permanently delete files from the password-protected computer hard drive. The IRB grants approval to researchers to collect data (Cook et al., 2013). My Walden University's IRB approval number is 06-16-17-0109910 and expires on 06-15-2018. I documented the IRB number on the informed consent form. Regarding anonymity, Beskow et al. (2014) stated researchers could use an identifier such as a code name to ensure ethical protection for the participant. I protected each participant and ensured confidentiality by referring to participants as P1, P2, and P3.

Data Collection Instruments

The primary data collection instrument for qualitative research is the researcher (Houghton et al., 2013; Pettigrew, 2013; Yin, 2017). Yin (2017) stated that the collection of data is the role of the researcher. I was the primary data collection instrument for this study. Anyan (2013) asserted that researchers conduct a study using appropriate data collection instruments. Researchers conducting a qualitative case study can use one or more data collection instruments such as archival plans, direct observation, documentation, interviews, participant observation, and physical artifacts (Pettigrew,

2013; Yin, 2017). As the primary data collector, I used the interview protocol (Appendix A) to conduct face-to-face semistructured interviews. The interview included the use of open-ended questions to compile data. I asked to review any documented strategies. The review of business performance plans, consolidated financial statements, and a digital equipment user log was relevant to meeting business objectives and further the collection of data.

Member checking is important in a qualitative study, as it ensures the validity and reliability of the research findings (Harvey, 2015; Yin, 2017). Researchers use member checking to verify the accuracy of data interpretations (Yin, 2017). I enhanced reliability and validity of the data collection process by conducting member checking. After transcribing the interview responses in a Microsoft Word document, each participant received and reviewed a copy of the data interpretations and confirmed my interpretations were accurate.

Data collection instruments warrant consistent and methodical procedural processes (Houghton et al., 2013). Anyan (2013) stated that a researcher should adhere to the interview protocol to ensure appropriate procedures occur. I used an interview protocol (Appendix A), reviewed the companies' business performance plans, consolidated financial statements, and a digital equipment user log, and wrote notes from the documents reviewed in a reflective journal. The interview protocol (Appendix A) included the following steps: (a) introduced myself to the participant, (b) discussed the content of the informed consent form and offered to answer any questions, (c) turned on the recording device and introduced participant(s) with a coded identification (P1, P2,

and P3), (d) note the date and time, (e) asked the interview questions and did not have to ask probing questions, (f) ended the interview sequence in approximately 40 minutes to 1 hour 23 minutes, (g) asked and only reviewed the company documents for approximately five to ten minutes, (h) discussed the member checking process with the participants, and (i) thanked the participants.

Data Collection Technique

Data collection techniques allow for rich descriptions pertaining to a research study (Ritchie et al., 2013). Anyan (2013) asserted a step-by-step procedure is necessary to collect data. The interview protocol is a technique or process that can serve as a guide to collecting data (Fusch & Ness, 2015). Researchers conduct in-depth interviews to gain information that can contribute to the research study (Anyan, 2013; Ritchie et al., 2013). The data collection techniques for this research study included semistructured, face-to-face interviews using the interview protocol (Appendix A) and reviewing the performance plans, consolidated financial statements, and a digital equipment user log provided by the participants.

After receiving IRB approval, I obtained a list of entrepreneurs from the South Carolina Small Business Chamber of Commerce and the local SBA. I made initial contact with each participant by phone to explain the intent of the study and confirm they were eligible to participate. Followed up with an e-mail, I e-mailed the letter of invitation (Appendix B) and the informed consent form for each participant to reply using the words "I consent" to join the study. After each participant consented to join the study, I

contacted each participant by phone, confirmed the interview location, date, and time, and asked each participant to review the interview questions prior to our meeting.

Ritchie et al. (2013) stated that the advantage of conducting face-to-face interviews is the communication exchange. By using the face-to-face technique, researchers can clarify, and address participants' concerns (Irvine et al., 2013). One disadvantage with face-to-face interviews is the participant can opt out because the researcher is present (Anderson & Holloway-Libell, 2014). Another disadvantage with face-to-face interviews is the participant hesitation to disclose pertinent information (Irvine et al., 2013). Lastly, face-to-face interviews can be counterproductive if participants provide misleading or false information (Anderson & Holloway-Libell, 2014).

The richest form of qualitative inquiry is face-to-face through semistructured interviews (Yin, 2017). On the day of each interview, I sat one-on-one in the office of each participant at their physical fitness business. Each participant received another copy of the informed consent form, and I asked if I could answer any questions. I explained the interview protocol step-by-step to ensure clarity. Once the participant acknowledged readiness, I turned on three audio recorders (i.e., my Hewlett-Packard Envy laptop, Samsung Note 3 mobile device with the airplane mode enabled, and a Sony handheld recorder) to record the interview responses. I relied on and proceeded to follow the interview protocol (Appendix A) to ask eight semistructured, open-ended questions relating to what strategies entrepreneurs use to exploit entrepreneurial opportunities to improve their business performance. Although I had a reflective journal to make

observational notes about the participant's body language (i.e., verbal and nonverbal) during the interview, I used the reflective journal to take notes from the documents reviewed.

While reviewing the company documents (i.e., business performance plans, consolidated financial statements, and a digital equipment user log) provided by the entrepreneurs for approximately 5 to 10 minutes, I wrote notes in a reflective journal. After the interviews, I discussed member checking and sent a Microsoft Word document of the transcribed recorded responses to each participant. Each participant received the data interpretations via e-mail and verified the accuracy of interpretations the first time without any corrections.

Reviewing company documents can help to validate data (Anyan, 2013). Gaining access to the company documents is an advantage to validate data and answer the research question (Mojtahed, Nunes, Martins, & Peng, 2014). Another advantage to reviewing documents are researchers can freely decide what information is pertinent to the research study (Mojtahed et al., 2014). Two disadvantages of the document review process are that it may be time-consuming, and the information can potentially be subjective (Irwin, 2013). I conducted a document review of the business performance plans, consolidated financial statements, and P2's digital equipment user log to gain a richer understanding of the documentation. I used methodological triangulation to ensure the credibility of the participant responses and company documents. Each participant was open to providing details about his or her company documents. In a reflective journal, I made notes from the documents reviewed. The documents reviewed took approximately

five to ten minutes because I wanted to ensure I understood how the information related to the research topic and the conceptual framework.

A pilot study is not necessary when conducting face-to-face interviews (Nixon, 2014; Yin, 2017). I did not conduct a pilot study. Fusch and Ness (2015) and Harvey (2015) suggested member checking is when the participants confirm the researcher's data interpretations. Fusch and Ness, and Onwuegbuzie and Byers (2014) stated that member checking is suitable to solidify data interpretations from a researcher's perspective. Harvey stated member checking allows the participant to verify the researcher's interpretations from the audio recordings. Immediately after the interview, I used a Microsoft Word document to transcribe the interview responses and sent a word document to each participant asking that they review and provide feedback within 3 days. Each participant received the data interpretations via e-mail and verified the accuracy of the interpretations the first time without any corrections.

Data Organization Technique

Data organization techniques are beneficial to compile, disassemble, and organize data collected in a study (Pierre & Jackson, 2014; Yin, 2017). The proper use of data organization techniques is a good way of gathering data during the process of the research study (Houghton et al., 2013). Saldana (2015) stated that coding simplifies the organization process and aid to make sense of the data. After each participant consented to the study and confirmed the interview place, date, and time, I used a coding technique with P1, P2, and P3 as the identifier to secure the identity of each participant. The audio recorder on my laptop, a cellular device with the enabled airplane mode, and a Sony

handheld recorder was in use to record the participant's responses to the interview questions.

The advantage to using reflective journaling is to recall events from the researcher's observation (Applebaum, 2014; Lakshmi, 2014). Ensuring I captured the participant's responses and body language using a reflective journal, my initial intent was to make observational notes from the interviews. Instead, I wrote notes from the documents reviewed and a planning process from one of my participants in the reflective journal. Yin (2017) asserted dissemination is diffusing the data to analyze. Initially, I started to use the NVivo 10 software. However, the complexity of use prevented me from fully using the software. I used a Microsoft Word document and incorporated the data from NVivo to disassemble the data interpretations from the recordings to a Microsoft Excel spreadsheet to identify two themes.

Researchers should protect the identity and involvement of the participants (Ginsberg & Sinacore, 2013; Graue, 2015). Data should be stored in a safe place to guarantee confidentiality and privacy (Ginsberg & Sinacore, 2013). I stored and secured all raw data (paper and Sony audio recorder) in a locked safe and on a password protected hard drive for a minimum of 5 years. After 5 years I plan to shred all raw paper data and erase the data from Sony audio recorder and the password-protected hard drive.

Data Analysis

The data analysis process is to analyze the responses of the participants involved in the study (Ginsberg & Sinacore, 2013; Pierre & Jackson, 2014). A comprehensive method to articulate data is important to the quality of the research study (Ritchie et al.,

2013). Researchers using a methodological triangulation process have more than one type of data to study a phenomenon (Yin, 2017). Methodological triangulation is beneficial for confirming the findings, ensuring comprehensive data, increasing validity, and enhancing understanding of the studied phenomena (Irwin, 2013). In this study, the methodological triangulation methods included asking participants semistructured interview questions, reviewing documents (i.e., business performance plans, consolidated financial statements, and a digital equipment user log), and making notes from the documents reviewed in a reflective journal. I also conducted member checking with the participants to confirm the accuracy of my data interpretation.

Qualitative research involves working with data, organizing the collected data, synthesizing, and looking for patterns to disassemble information about the essential part of the data for others to read (Lawrence & Tar, 2013). Qualitative researchers use a step-by-step process to interpret data (Qu & Dumay, 2011). I adopted the steps that Qu and Dumay (2011) used for data analysis and incorporated some additional steps. I followed the interview protocol (Appendix A). Then reviewed the company's documents (i.e., business performance plans, consolidated financial statements, and a digital equipment user log) following the interview for approximately 5 to 10 minutes and logged notes in a reflective journal. I interpreted the recorded responses and sent my interpretation of each participant's response to them in a Microsoft Word document via e-mail for verification as a form of member checking. I coded the data starting with the NVivo 10 software; but, because of challenges, I later entered the data manually into a Microsoft Excel spreadsheet. I identified and labeled the emerging themes. I identified links between the

themes in relation to how the participants responded and documents reviewed. I categorized the themes by topic and by their relevance to the model of SE conceptual framework. I documented the findings as evidence in the presentation of the findings section of this qualitative multiple case study.

Use of the software is essential to help enhance transparency in the data analysis process (Odena, 2013). Fielding, Fielding, and Hughes (2013) and Hilal and Alabri (2013) stated NVivo software is beneficial in a data analysis process that involves: (a) organizing a dataset; (b) getting acquainted with the dataset; (c) coding, classifying, and interpreting the data; and (d) finalizing the data analysis with the write up of the outcome. Researchers should select analytical software or reasonable methods to analyze data to construct possible themes (Onwuegbuzie & Byers, 2014) and combine all information when publishing the findings (Lawrence & Tar, 2013). Using a Microsoft Excel spreadsheet after the initial attempted use of the NVivo 10 software, the data analysis process included transcribing the interview responses, reading the notes from the reflective journal relevant to the company's documents, conducting the analysis, and categorizing. I used the patterns and recurring words to form categories that directly and indirectly related to the conceptual framework.

The findings from the data analysis process should be the key themes (Onwuegbuzie & Byers, 2014). Based on the similarities and differences and data recurrence, I categorized my findings. The themes that emerged were planning to improve business performance and effective leadership. Each theme related to the model of strategic entrepreneurship based on the premise of advantage-seeking and opportunity-

seeking behaviors to improve the business performance. I used the themes from the data analysis to answer the research question and relate to the conceptual framework.

Reliability and Validity

In qualitative research, the primary goal of data analysis is to understand the content of the information analyzed (Sarker, Xiao, & Beaulieu, 2013). Data analysis using software is critical to gain in-depth data for research studies (Graue, 2015). Reliability and validity involve the replication of techniques used by the researcher to verify the data and findings (Anney, 2014).

Reliability

Reliability is the degree to which the data collection is free from errors, and the findings are dependable (Hess, McNab, & Basoglu, 2014). Qualitative research is reliable when there is no manipulation of data (Anney, 2014). Dependability is replicating similar findings with the same target population (Beery, 2013). Cook et al. (2013) suggested researchers ensure dependability using replicable procedures to enhance the reliability of the study. Dependability refers to the ability to repeat the study in the same conditions (Kallio, Pietila, Johnson, & Kangasniemi, 2016). Franco, Mannell, Calhoun, and Mayer (2013) confirmed that dependability and reliability occur through the detailed description of the conceptual framework, the role of the researcher, participants, research method, research design, data collection, and data analysis.

Munn, Porritt, Lockwood, Aromataris, and Pearson (2014) suggested researchers use member checking to ensure data accuracy. Member checking is a process used by researchers to improve accuracy, reliability, and dependability of the findings by

allowing participants to validate the content (Harvey, 2015). To ensure dependability of the research findings, I used member checking. I transcribed the interview responses and sent a Word document to each participant. Each participant received the data interpretations via e-mail and verified the accuracy of the interpretations the first time without any corrections.

Validity

Validity refers to selecting the appropriate analog criterion to ensure quality and consistency in qualitative research (Hess et al., 2014). Credibility is the means of truthfulness (Harvey, 2015). Researchers use member checking to enhance validity, credibility, and accuracy in study findings (Aust, Diedenhofen, Ullrich, & Musch, 2013). Credibility is accomplishable through member checking when ensuring meaning and word choice are accurate (Harvey, 2015). According to Harvey (2015), researchers choose to use member checking as a credible way to ensure data interpretations are accurate and true in meaning is sufficient. Each participant received an e-mail with an attached Word document that included the interview recordings and verified the interpretation of their responses were accurate.

Transferability is the ability to draw conclusions and inferences, and the application of the results of research to similar situations (Burchett, Mayhew, Lavis, & Dobrow, 2013; Marshall & Rossman, 2016). According to Burchett et al. (2013) and Marshall and Rossman (2016), transferability is left up to future researchers who want to expand upon the research study. I meticulously adhered to the data collection and analysis techniques by following the interview protocol (Appendix A), conducting

member checking, using methodological triangulation, and reaching data saturation to leave the transferability of my findings to readers or future researchers to determine.

Confirmability is the quality of the study results from the accuracy of data (Aust et al., 2013; Houghton et al., 2013). Researchers can confirm the accuracy of study findings using dependable techniques (Marshall & Rossman, 2016). Kallio et al. (2016) stated that confirmability of the study refers to demonstrating the researcher's objectivity. Researchers can demonstrate confirmability by describing data collection and making the research process as transparent as possible (Kallio et al., 2016). I enhanced confirmability through methodological triangulation by using semistructured interviews, company documents (i.e., business performance plans, consolidated financial statements, and a digital equipment user log), my notes in a reflective journal, and member checking to verify the accuracy of data interpretations.

Data saturation includes checking and compiling data until there is no new data (Fusch & Ness, 2015). Researchers achieving data saturation have reached the end of data collection (Fusch & Ness, 2015). Data saturation becomes evident when any new datum collected no longer adds new or relevant information to the study (Morse, 2015). Each participant reviewed and confirmed the documented interpretations from the recordings as accurate and provided no corrections or new information. I ensured data saturation when interviewing was no longer necessary.

Transition and Summary

Section 2 was a discussion of the purpose of the study, the role of the researcher, the eligibility criteria list for participants, the descriptive details of the research method

and design, and the population and sampling. Section 2 was the justification of the ethical

research details that were compliant with the *Belmont Report* (1979). Section 2 consisted

of descriptions of the data collection instruments and techniques, the planned data

analysis, and a discussion of the reliability and validity of the study. Section 3 is a

discussion on the purpose statement with the research question followed by the

presentation of the findings. Section 3 includes a discussion of the application to

professional practice, and the implications for social change. Section 3 includes

recommendations for action, recommendations for further research, reflections, and the

conclusion.

Section 3: Application to Professional Practice and Implications for Change

Introduction

The purpose of this qualitative multiple case study was to explore the strategies some entrepreneurs used to exploit entrepreneurial opportunities to improve their business performance. Three participants from different fitness businesses received and signed an informed consent form before the interview, acknowledging their understanding of the research process. Each entrepreneur chose their business as the location for the face-to-face interview. I used the interview protocol as a guide and asked each entrepreneur the same interview questions. Once I concluded the interview, I interpreted the data and confirmed the accuracy of my interpretations from the interview recording through member checking. The software used to determine word frequency, and patterns were the NVivo 10 software, followed by a Microsoft Excel spreadsheet. The two themes that emerged were planning to improve business performance and effective leadership.

A thematic discussion of the findings from each participant information was to correlate the findings relating to the literature review and the conceptual framework of Ireland et al.'s (2003) model of SE. Based on the correlation of the findings from the data collection, I answered the research question, explained how strategies add to the body of knowledge to improve business performance and made recommendations for future research. The findings from this study may influence social change. Finally, I included my recommendations for an action plan to improve business performance, to continue

filling gaps in research, a reflection of the research process, and the conclusion of the study.

Presentation of the Findings

The central research question pertaining to this study was: What strategies do some entrepreneurs use to exploit entrepreneurial opportunities for improvement in their business performance? I assigned codes P1, P2, and P3 to three entrepreneurs who took part in the study located in Columbia, SC. Three entrepreneurs, owners of different fitness businesses, shared their strategies used to exploit entrepreneurial opportunities to improve their business performance. P1 started a fitness business in 1999 as a small gym. P2 owns a franchised fitness business since 2001. P3 started a fitness business in 2000 as a home-based gym.

Each entrepreneur exploited the opportunity to expand their business since the initial start-up by offering four fitness and personal health options such as: (a) cardiovascular and strength training with fitness equipment; (b) personal training; (c) group classes; (d) wellness programs; and (e) three amenities including sauna, steam room, and locker rooms. Unlike P2 and P3 fitness business's, P1's fitness business offerings include competitive bodybuilding training. In comparison, each entrepreneur recognized opportunities to improve their business performance. The only difference between the three entrepreneurs was P1's recognition of an opportunity to innovate a health and fitness application. Because the health and fitness application launch date occurred after the interview, I have no evidence that the innovation improved business performance.

The data collection consisted of individual semistructured interviews with three entrepreneurs, a review of their company documents (i.e., business performance plans, consolidated financial statements, and a digital equipment user log) provided by the entrepreneurs for approximately 5 to 10 minutes, and the notes from the documents reviewed in a reflective journal. Although relevant, the information collected during data collection from the participant responses to Questions 3, 6, and 8 was insufficient in answering the research question. Overall, the participants provided a plethora of information, but did not give rich feedback to confirm or disprove their use of strategies to exploit opportunities improved their business performance. Although the information provided was limited, some of the participant's responses corroborated the findings from the documents reviewed. Only P3 used a digital equipment user log to track equipment usage per mile to determine replacement; I did not report on this document because it did not contain relevant information. After a thorough analysis, I answered the research question and related the findings to the conceptual framework with the themes planning to improve business performance and effective leadership.

Theme 1: Planning to Improve Business Performance

Planning to improve business performance was the first theme that emerged from the data analysis. When asked about strategies to improve business performance, all three entrepreneurs acknowledged planning was a strategy used to improve their business performance. Planning, for all three entrepreneurs, was important to the successful implementation of strategies to improve business performance because it (a) increased

new memberships, (b) increased client retention, and (c) increased profits for business success.

P1 explained that planning at least 6 months out was to meet business objectives and to stay ahead of the competition which led to improving the business performance. Using a contingency plan to take corrective action was essential to improving the business performance (P1). P1 articulated, "It is important to have a corrective plan in support of the primary plan to immediately respond to business conflicts as they arise." P2 explained that making the right adjustments to current plans involving daily business operations, improved business performance. Routine planning was necessary to avoid stagnation in the company's growth potential, development of new plans, and improvement in the company's business performance (P2). P3 stated that "Planning is important." Planning occurred periodically throughout the year to improve business performance (P3).

Proactive planning was necessary to minimize expenses that improved business performance (P1). P1 explained that using a Plan A and B approach to expanding the business products and services increased profits through existing and new memberships to improve business performance. Short-term and long-term planning improved business performance while ensuring long-term entrepreneurial survival (P2). P2 specified that after a failed project, working on project plans with the assistance of a business consultant was essential to reducing skepticism relevant to taking a risk to plan effectively.

Planning to stay in compliance with the state and federal laws and regulations improved business performance (P1). P1 specified, "State and federal regulations often change, and this affects small businesses. So, I plan for these changes immediately after receiving the information." Planning was important to avoid any regression in the business performance (P2). P3 specified that because of planning the opportunity to offer excellent customer service through products and services made it possible to retain existing customers and appeal to new members.

I corroborated the findings from each participant's 2012-2017 business performance plans to their responses concerning improving their business performance. Reviewing P1's business performance plan, which P1 used to determine the outcome of fitness and nutrition programs offered to clients, revealed that there was a 20% increase in new memberships. Based on P1's business performance plans for competitive bodybuilding and competition preparation that included a nutritional diet program were the most lucrative plans with the average revenue starting at $400 a month per competitor. Additional information reviewed in P1's business performance plans were details of opening a new fitness business in 2019 in the Lexington area of South Carolina.

Documented in the business performance plans and acknowledging the use of a planning process to develop fitness and nutrition programs, P1 specified that the purpose of the planning process was to solve business-related problems, find ways to advance the business, meet the business objectives, and exploit future opportunities. Based on P2's business performance plans, the modification of fitness programs occurred every 4 to 6 months and resulted in a 10% increase in new memberships and client retention. In P3's

business performance plans with various fitness programs and nutritional plans offered to clients was a plus 13 new members in 2016 and 8 new enrollees noted as of May 2017.

I reviewed three consolidated financial statements and confirmed each participant response that increased profits resulted in improving the business performance. In P1's consolidated financial statement was a steady increase in annual profits since 2012. Reviewing P2's consolidated financial statement, there was a negative net income of $7,155 for 2013 followed by an increase in profits from 2014 to the second quarter of 2017. In P3's consolidated financial statement was a gradual increase in profits by 5% since 2015.

Planning to improve business performance is a continuation of the discussion on strategic planning in the literature review. Although the studies in the literature review pertain to different industries, planning was essential to advancing the business, meeting objectives, or improving the business performance. By incorporating a contemporary strategic plan to avoid negative outcomes through stakeholder engagement, Schneider (2015) found that strategic planning when properly implemented, reduced compromising objectives undertaken, mitigated future risk, increased managing weaknesses, and improved governing the organization. Hyungu (2016) focused on issues to manage the use and adoption of critical technologies in service firms with the purpose to integrate technology needs into a strategic plan. Hyungu found that business owners with plans to address change will manage properly, add value to the business operations, and improve business performance.

The review of research studies after writing the literature review, planning was critical to improving business performance. Papke-Shields and Boyer-Wright (2017) found that planning to formulate plans, execute plans, and revisit plans to make changes was essential to improving business performance. Based on the findings, Papke-Shields and Boyer-Wright acknowledged that planning includes advocating employee participation, directing the workflow with the flexibility to make modifications, and expanding business opportunities to meet the business expectations. Ali (2018) explored the relationship between strategic planning and organizational performance through the review and analysis of 15 studies. Based on the findings, Ali specified that planning is important and can be of use to improve operational performance and determine future business endeavors.

The planning described by P1, P2, and P3 to improve business performance aligns with the characteristics of strategic planning research explanations and findings of Ali (2018) and Papke-Shields and Boyer-Wright (2017). I made a connection from Ali's and Papke-Shields and Boyer-Wright's research that was relevant to each entrepreneur's response regarding employees and end-users involvement and participation in the planning process to improve business performance. A review of P1's business performance plans consisted of several tabs to include staff input written on one and another for client feedback. P1 stated, "I am always encouraging my staff to be a part of the business decisions by offering new ideas." P2 specified that members of staff must be assertive in the business activities. Seeking input from staff was important to come up

with different programs (P3). The evidence provided by each entrepreneur confirmed the strategic approach to use planning as a strategy to improve their business performance.

      Findings relating to the conceptual framework. Planning to improve business performance is consistent with the model of strategic entrepreneurship. Ireland et al. (2003) initiated the model of SE and explained that strategic entrepreneurship comprised of five constructs: (a) entrepreneurial mindset (planning), (b) entrepreneurial culture, (c) entrepreneurial leadership, (d) the strategic management of resources, and (e) the use of creativity to develop innovation is based on the premises of advantage-seeking and opportunity-seeking to be competitive and improve business performance. The entrepreneurial mindset includes recognizing opportunities, being alert, and using logical options, whereas entrepreneurial culture is the influence of the leader and the shared values and beliefs (Hung-Jung & Hsien-Bin, 2013; Ireland et al., 2013). Entrepreneurial leadership is the leader's ability to influence others and nurture the culture, whereas strategic management of organizational resources is finding ways to bundle resources (Ireland et al., 2003; Shirokova et al., 2013). The use of creativity in the development of innovation is an act and reaction that leverages resources (Ireland et al., 2003; Klein et al., 2013).

      The constructs make up the model of SE which involves opportunity seeking through planning to implement strategies conducive to improving the business performance. Planning is an example of the entrepreneurial mindset logical options mentioned by Ireland et al. (2003). Hung-Jung and Hsien-Bin (2013) used the model of SE in a case study and found that planning requires entrepreneurs to be decisive decision

makers who make decisions early and instinctively to develop strategic plans resulting in stimulating the business performance. Planning includes actual decisions to manage resources and business activities that reduces cost, increases profits, and improve the business performance (Klein et al., 2013). Shirokova et al. (2013) also explained that entrepreneurs are effective to identify opportunities by first planning and using plans to add value to the business, be competitive over the competition, and improve the business performance for success. P1, P2, and P3 demonstrated through their entrepreneurial mindset the ability to recognize business opportunities and used planning as a strategy to exploit entrepreneurial opportunities to increase new memberships, increase client retention, and increase profits which improved business performance.

Theme 2: Effective Leadership

Effective leadership was the second theme that emerged from the data analysis. Effective leadership, for all three entrepreneurs, was important for staff and client retention that improved business performance. P1, P2, and P3 contributed their success of improving their business performance to effective leadership.

P1 explained that effective leadership is motivating the team by holding morning meetings to encourage them to achieve their daily goals, discuss concerns and ideas, and recognize their performance through congratulatory for a job well done was important to increase morale and improve business performance. P1 indicated, "I make accepting change an easy transition for my staff when I ask for their opinions about the business and include recommended solutions." Effective leadership meant implementing an open-door policy for two-way communication important to improve business performance

(P1). P2 stated that bimonthly mandatory professional training was a requirement for all staff members to increase their knowledge about the business that improved business performance. P3 articulated the importance of scheduling occasional group talks with the staff was to discuss employee concerns, address client's complaints, and offer support to improve business performance. A review of each entrepreneur's business performance plans to improve business performance through effective leadership there was a commitment from staff members in meeting the business objectives without any indications of high or low employee turnovers, but the staff and client retention.

Effective leadership described by P1, P2, and P3 to achieve business success by improving business performance was relevant to the research explanation of Gao (2017). Gao explained that leadership is focusing on the leader and building a connection with employees to promote everyone wellbeing and build a robust culture to improve business performance. Effective leadership was similar to Mikkelson et al.'s (2015) because cohesiveness as a result of effective leadership to improve business performance is necessary to accomplish success through (a) supervisor-employee supportiveness, (b) effective communication by listening first, and (c) professional development to enhance employee skills.

Findings relating to the conceptual framework. Effective leadership is an example of and relates to Ireland et al.'s (2003) model of SE and its construct entrepreneurial leadership; a leader's ability to influence others, to nurture the culture, to manage resources, and to develop a competitive behavior to seek opportunities and advantages. Shirokova et al. (2013) and Hung-Jung and Hsien-Bin (2013) used the model

of SE and found that effective leadership was an opportunity to stimulate the business

performance for business success, as did Ireland et al. Effective leadership is when

employees feel valued and want to support improving the business performance

(Shirokova et al., 2013). Hung-Jung and Hsien-Bin (2013) also found that leadership is

effective when entrepreneurs are leaders and motivators and know the opportunities for

advancement requires a strong business culture to improve business performance.

Effective leadership as a strategy demonstrated in P1, P2, and P3's entrepreneur-led

effort to educate, motivate and support their staff that resulted in the opportunity for staff

and client retention which was a success by improving their business performance.

Applications to Professional Practice

The application of this study to the professional practice of entrepreneurs,

business owners, and leaders means they will have access to relevant information about

how to improve business performance. I used Ireland et al.'s (2003) model of SE to frame

the discussion of my research. Ireland et al.'s model of SE is beneficial for use with

stimulating business performance and behavioral efforts needed to develop strategies

(Shirokova et al., 2013). The successful entrepreneurs identified strategies relevant to

business performance and achieving business success. All three entrepreneurs (P1, P2,

and P3) asserted that planning and effective leadership as strategies improved their

business performance and resulted in the achievement of business success. My findings

were essential to business practices as entrepreneurs have documented strategies of

planning and effective leadership that may be practicable to improve business

performance. Gao (2017), Goel and Jones (2016), and Hinz (2017) emphasized that

business performance is achievable through the formulation and implementation of business strategies conducive to meeting business goals, improving business performance, and gaining a competitive advantage. Improving business performance can vary from one degree to another depending on the simplicity or complexity of the strategies (Armstrong, 2013). The documented strategies in this study might help to simplify or neutralize areas of concern affecting business performance.

Each entrepreneur stressed the path to success was not easy, but the stress can be lessening when understanding how the strategy implemented supported and improved the business performance. In my findings, each entrepreneur spoke of their experiences, concepts, and perceptions of planning and effective leadership as strategies to improve business performance. The offering of evidence by three entrepreneurs (P1, P2, and P3) contributed to positive social change because planning and effective leadership were important to improve business performance and subsequently support the United States economy. My finding supports the success of the business through entrepreneur-led efforts of planning and effective leadership to put in the hard work, lead, formulate, and implement plans and programs conducive to improve business performance. As the researcher of this study, I answered the research question, interrelated to the conceptual framework of Ireland et al.'s (2003) model of strategic entrepreneurship and added to the body of knowledge by providing planning and effective leadership as strategies used by businessmen and women to improve business performance.

Implications for Social Change

The findings from this research study may influence social change in the business environment and local communities from the documentation of strategies used by successful entrepreneurs. Strategies for planning and effective leadership to improve business performance can influence how entrepreneurs, owners, and business leaders approach business practices to attract and retain customers and increase the entrepreneurial survival rate potentially. Entrepreneurs or other business owners can plan to offer jobs as the business grows and create a demand for new hires through the opening of new businesses in the local areas. Communities can prosper through the development of long-term business and family relationships as entrepreneurs of small businesses can engage and invest in the community's way of life. Each entrepreneur acknowledged that helping to build a strong community through efforts of support contributed to their business success. The efforts to support building a strong community was to remain committed by offering free back to school fitness programs to advocate against bullying (P1), free annual social gatherings to promote wellness and fitness (P1 and P2), and volunteer services to speak at community venues (P1, P2, and P3). Young and Cater (2016) found that the acts of giving back, building strong community relationships and reputation, and developing community values were of importance to businessmen and women who voiced that the community was part of their business success.

The three entrepreneurs shared their commitment to be self-involved, socially responsible, and servants in the giving back were to act without wanting anything in

return. P1 said, "It is joyous when you can put a smile on an individual's face or change a negative perception to a positive one." Each entrepreneur efforts to serve the community, lift the community spirits, and have close community ties were important. These findings can be of use to any business leader and future researchers who may want to extend the discussion beyond this research in continued support to bring communities together, promote business expansion, and contribute to the growth of the United States economy.

Recommendations for Action

Entrepreneurs should identify, formulate, and implement strategies necessary to improve business performance. Any entrepreneurs can exploit entrepreneurial opportunities through effective review and analysis to use planning and effective leadership as strategies to improve their business performance. The importance of developing and implementing strategies is essential for entrepreneurs to do the following: (a) be aware of how the business is performing to evaluate, identify, and implement the appropriate strategy or strategies to improve business performance; (b) brainstorm and seek alternatives to implement strategies effectively that help entrepreneurs prevent business failure; (c) review and analyze the best strategy or strategies to deploy; and (d) monitor and improvise the outcome to engage in proactive short-term or long-term planning.

The results of this research study will include dissemination through multiple sources. Dissemination of the study results will be through, but not limited to pamphlets, literature conferences, training workshops, and publishing in ProQuest. To disseminate the results, entrepreneurs, owners, and business leaders will have information available

on how planning and effective leadership used as strategies can improve business performance and further business success.

Recommendations for Further Research

The objective of this study was to identify why some entrepreneurs lack strategies to exploit entrepreneurial opportunities to improve business performance. The sample size included three entrepreneurs in the health and fitness industry in Columbia, SC who used successful strategies to exploit entrepreneurial opportunities to improve business performance. Another limitation is the documentation of only the business experience of entrepreneurs. The limitations of data to answer the research question discussed in Section 1 can evolve in future research with the use of alternative data technique instruments, a different population and industry, and a larger sample size to yield new or additional information. Researchers can study the experiences of business owners or leaders to continue filling gaps in research. Recommendations discussed in the literature to enhance business practices includes communication competence, training, knowledge sharing, marketing and social media, cloud computing and technology, and strategic innovation. Strategic planning, business advisory, financial planning are other recommendations for better preparation to increase entrepreneurial survival. In conducting a quantitative study, researchers could examine the significance of the strategies to improve business performance and further the understanding of how entrepreneurs exploit entrepreneurial opportunities to improve business performance.

Reflections

The opportunity to conduct a study into the background of entrepreneurs owning small businesses was the potential to fill some of the research gaps with new data. I chose the health and fitness industry because entrepreneurs are struggling to prevent their businesses from closing. What was profound while conducting this study was how interested and open the entrepreneurs were during the interview. Concerned about misinterpreting the participant's body language and tone, I did not use the reflective journal for its intended purpose. Although the potential of personal bias can exist during the collection of information, I prevented this from occurring to the best of my ability by relying on and following the interview protocol (Appendix A) to maintain consistency. I used member checking to confirm the accuracy and trustworthiness of the participants' answers.

The entrepreneurs provided practical strategies that professionals can use to be successful. The disclosure of these documented strategies promotes opening a dialogue between other businessmen and women. Coupled with ensuring that the entrepreneurs received a detailed informed consent form, I made sure the possible effects on entrepreneurs would present no additional stressors than normal daily activities. I included the interview questions before the interview for transparency purposes. I believe the entrepreneurs were comfortable interviewing at their place of business because none of the participants showed intentions of uneasiness. P1 wrote down an idea that came up during the interview. At that moment, I knew my purpose for wanting to conduct this study was worth the tears and hard work.

I was not certain regarding how the interview process would turn out, but my perspective changed after conducting the first productive interview. Gratitude was what I felt and continue to feel as I reflect on the guidance of my doctoral committee, exchange of information from other colleagues, and involvement with entrepreneurs as participants to produce research findings. This doctoral journey has been rewarding in many ways. As I reviewed the findings of this study, I have gained a broader understanding of how successful entrepreneurs used planning and effective leadership as strategies to improve their business performance. The findings of this study were similar to the explanations and findings discussed in the literature review to improve business performance and achieve business success. This study and research process motivated me to become a small business advocate and possibly extend future research on strategies to improve small business performance.

Conclusion

The findings of this research study affirm the relevance of Ireland et al.'s (2003) model of SE for entrepreneurs and the use of the constructs to improve business performance to achieve business success. Strategies for planning and effective leadership identified in the study could help other entrepreneurs, owners, or business leaders avoid closing their businesses. More so, understanding how to integrate the strategies from my finding could improve the entrepreneurial survival rate, improve business performance, and contribute to social change as small businesses performance affects the growth of United States' economy.

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Appendix A: Interview Protocol and Questions

Step 1- Introduce self to the participant.

Step 2- Present the informed consent form, discuss content and answer questions and concerns of the participant.

Step 3- Give participant copy of the informed consent form as it contains the interview questions.

Step 4- Turn on the recording device.

Step 5- Follow the procedure to introduce participant(s) with pseudonym/coded identification, note the date and time.

Step 6- Begin interview with question #1; follow through to the final question.

Step 7- Follow up with additional questions.

Step 8- End interview sequence; discuss transcript review and member checking with the participant(s).

Step 9- Thank the participant(s) for their part in the study. Reiterate contact information for questions and concerns from participants.

Step 10- End protocol.

Interview Questions

1. What strategies do you use to exploit entrepreneurial opportunities to improve your business performance?

2. What procedural strategies influence your entrepreneurial mindset to improve your business performance?

3. What strategies are necessary to build an entrepreneurial culture?

4. What strategies do you use to exploit entrepreneurial leadership?

5. What strategies do you find beneficial when managing business resources to stimulate business performance?

6. What strategies do you use to pursue business innovation as an entrepreneurial opportunity?

7. What strategies are most effective in improving business performance and leading to long-term entrepreneurial survival?

8. What additional information and strategy documentation can you share with me to help me understand your strategies and how you use exploit entrepreneurial opportunities to improve your business performance?

Appendix B: Letter of Invitation and Introduction

Dear xxxx,

I am in the process of completing my doctoral study in pursuit of a Doctor of Business Administration (DBA) from Walden University. I am asking for your help in gathering data. In the conducting of this study, I am not looking for intellectual property, confidential, or proprietary information. I am looking for the strategies some entrepreneurs used to improve their business performance.

Your input will provide valuable insight for answering the research question: "What strategies do some entrepreneurs use to exploit entrepreneurial opportunities to improve their business performance?" My research shows that your company may have been successful in using strategies that have improved your business performance.

Participation in this study is voluntary and confidential. Everyone will respect your decision whether or not to be in the study. If you decide to join the study now, you can still change your mind later on. No personal identifying information will be used when you participate in the research. Participation in this study means that you will be asked to:

Review and sign the attached informed consent form, which contains additional details about the study

Participate in a 30-minute audio-recorded face-to-face interview

Review the interview questions for 3-5 minutes in the informed consent form before the scheduled interview date to be informed as to what questions will be asked

Perform transcript review of the interview transcript; this could take up to 1 hour

Your participation will be helpful and the time you spend is appreciated. Please feel free to contact me at Tawanda.gilliard@waldenu.edu, or I can be reached at (803) 422-0118 if you have any questions. Again, your help and your contributions are greatly appreciated.

Sincerely,
Tawanda Gilliard