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Competitive Strategies of Minority-Owned Small Businesses

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This is to certify that the doctoral study by

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Abstract

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MIBA, Nova Southeastern University, 2003

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Doctoral Study Submitted in Partial Fulfillment

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Abstract

Leaders of minority-owned businesses earn less revenue on average than their nonminority counterparts, even when both sets of leaders operate in the same industries. Among the factors leading to this earnings discrepancy is the lack of access that leaders of minority-owned businesses have to high-revenue opportunities. The purpose of this multiple case study was to explore the strategies that some leaders of minority-owned small businesses use to compete for contracts in high-revenue industries. The study population comprised 3 owners of minority-owned small marketing consultancy firms headquartered in the Southeastern United States. Teece and Pisano’s dynamic capabilities view served as the conceptual framework for this study. Data were collected through semistructured interviews and the review of company documents. The data analysis process included member checking to ensure credibility of the interpretation of the information gathered during the interviews, and methodological triangulation of the data sources to establish data validity. Four themes emerged from the analysis: positioning and targeting, capabilities and competencies, pricing and returns, and relevancy and longevity. The themes are critical success factors for competing for contracts in high-revenue industries and may be beneficial to the leaders of minority-owned small businesses in seeking contracts in similar or parallel industries. Leaders who apply the study findings may earn incremental revenues to effect positive social change through additional job creation and community development activities, benefiting local economies and residents.

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Dedication

I dedicate this doctoral study to the memory of my late parents, Mr. and Mrs. Henry Smith. Thank you for having laid a solid foundation for me in life, and for your encouragement and faith that have propelled me forward to this stage of my journey. I dedicate my study equally to my wife Pearl, and my son Jonathan, who have demonstrated so much patience during my days of isolation, ensconced behind my computer. This is for you too. Nuff love!

Acknowledgments

A means to an end. Thank you to everyone who has been part of this doctoral journey, whether directly or indirectly, that has now come to a successful end. Special thanks to my wife and my son, without whose sacrifice, encouragement and love I would not have been able to complete it. I offer thanks too to Dr. Brenda Jack, my doctoral chair, who has provided stellar guidance throughout my journey; you have been a pillar of support always. Thank you to the other members of my committee, Dr. Janet Booker and Dr. Yvonne Doll, for your support.

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Section 1: Foundation of the Study

Minority-owned small businesses are a part of the engine for the development and growth of the United States. Entrepreneurship among minority-owned businesses has been on the rise and is at the foundation of employment growth and concomitant income creation (Bewaji, Yang, & Han, 2015). Principals of small businesses are significant contributors to the financial stability and prosperity of economies (Halabi & Lussier, 2014) through job creation and direct contribution to the gross domestic product (Boyd, 2015; Preisendoerfer, Bitz, & Bezuidenhout, 2014). Despite the importance of minority-owned small businesses in the U.S. economy, their leaders earn a smaller share of revenue relative to their share of representation in all businesses (U.S. Small Business Administration [SBA], 2016c). To increase their share of revenue, minority-owned small business leaders can find ways to compete successfully in industries where the possibility for higher earnings exists.

Background of the Problem

Entrepreneurs who set up minority-owned businesses in the United States operate mostly in low-profit sectors such as consumer and retail services concentrated in urban minority neighborhoods (Bates & Robb, 2014). Among the theories behind this sector-participation trend is that only these low-profit opportunities are accessible to minorities (Bates & Robb, 2014). Reuben and Queen (2015) corroborated this view of restricted opportunity accessibility. They posited that African American minority business owners have been participating in entrepreneurial activities despite the barriers that they face, such as exclusion from lucrative business opportunities (Reuben & Queen, 2015).

Following the arguments of Bates and Robb (2014) and Reuben and Queen (2015), minority-owned small business owners who try to gain access to more profitable sectors face obstacles. The inability of minority-owned small business owners to participate in more profitable sectors negatively impacts their earnings. Data from a 2012 survey conducted by the Minority Business Development Agency (MBDA) substantiate this phenomenon. First, only 2% of all minority-owned firms fall into the category of high-revenue industries (MBDA, 2016b). Second, the average gross receipts of minority business enterprises at the end of 2012 still followed a pattern of lagging the average gross receipts of nonminority business enterprises (MBDA, 2015b). The elements of such low participation in high-revenue industries and the accompanying lagging earnings constitute the background for my doctoral study.

Problem Statement

Participation in high-revenue industries can be a way for the leaders of minority-owned small businesses to close their earnings gap with nonminority firms (Bates & Robb, 2014). Minority-owned firm receipts from all industry segments averaged $196,000 in 2012, compared to $650,000 by nonminority-owned firms (MBDA, 2016b). The general business problem is that some leaders of minority-owned small firms are unaware of how to overcome industry obstacles to participate and increase their earnings in profitable business sectors. The specific business problem is that some leaders of minority-owned small businesses lack strategies to compete for contracts in high-revenue industries.

Purpose Statement

The purpose of this qualitative multiple case study was to explore the strategies that some leaders of minority-owned small businesses use to compete for contracts in high-revenue industries. The target population comprised leaders of minority-owned small firms in the Southeastern United States who had successfully competed for contracts in high-revenue industries. Leaders of minority-owned small businesses could use data from this study to augment their earnings and contribute to positive social change by increasing employment rates and enhancing economic-development efforts in the Southeastern United States.

Nature of the Study

Researchers use the qualitative method to conduct an indepth exploration and understanding of phenomena (Johnson, 2015a) from the perspective of the participants, in the context of their experiences of the phenomena under study (Starr, 2014). Researchers use the open-ended investigative nature of qualitative research to help understand the views of the participants in an inductive manner (Johnson, 2015a). Because of the explorative and investigative nature of my study, I used a qualitative methodology. In quantitative studies, researchers generate statistical data (Barnham, 2015) to test and explain the relationships among the variables (Ritchie & Ormston, 2014); therefore, a quantitative method was inappropriate for this study. A mixed method approach is a combination of both quantitative and qualitative methods (Johnson, 2015b). A mixed method was also inappropriate for exploring the research problem because there was no testing or explanation of relationships among variables.

I used the multiple case design for this study. Case studies are useful for investigating phenomena within their contexts (Hyett, Kenny, & Dickson-Swift, 2014). Researchers use a multiple case instead of a single case study design to conduct a deeper analysis of the phenomenon under investigation by evaluating the similarities and differences of the information among the cases (Yin, 2017). The opportunities to augment and validate the information gathered are higher in multiple cases than in single cases because the information will be from different sources and possibly more varied. I did not select ethnography, because ethnography is best for understanding organizational cultures (Grossoehme, 2014), and I did not choose phenomenology because the focus of phenomenology is to understand the lived experiences of participants through a probing analysis of the phenomenon under study (Grossoehme, 2014).

Research Question

The overarching question for this study was the following: What strategies do some leaders of minority-owned small businesses use to compete for contracts in high-revenue industries?

Interview Questions

1. What strategies do you use to compete for contracts in high-revenue industries?
2. What strategies do you use to select companies that you pursue for contracts?
3. What skills and other resources are critical for competing for and executing contracts successfully?

4. What challenges do you face when negotiating contracts from companies in high-revenue industries?
5. What strategies do you use to overcome these challenges?
6. What strategies do you use to remain competitive in the market for contracts in high-revenue industries?
7. What additional comments do you have about strategies you use to compete for contracts in high-revenue industries?

Conceptual Framework

The conceptual framework for this study was the dynamic capabilities view (DCV). Teece and Pisano (1994) put forward this theory as an extension of Penrose's (1959) resource-based view (RBV). Researchers use the constructs of the DCV to explain how business leaders sense new opportunities, adapt their firms' assets to seize opportunities, and achieve improved and consistent performance in dynamic, competitive market environments (Breznik & Lahovnik, 2014; Lin & Wu, 2014). Dynamic capabilities affect a firm's market and financial growth performance positively, relative to competitors and industry norms (Wright, Roper, Hart, & Carter, 2015). As applied to this study, the DCV could provide a means for understanding the strategies that leaders of minority-owned small companies use to compete for contracts in high-revenue industries to increase their earnings and achieve and maintain their competitiveness.

Operational Definitions

High-revenue industries: High-revenue industries comprise the top seven of the major North American Industry Classification System (NAICS) segments that generate the highest returns for all minority and nonminority-owned businesses combined (Reuben & Queen, 2015).

Minority business: A minority business is one that has at least 51% ownership by one or more members of a minority group (Sonfield, 2014).

Minority group: This comprises any member of the following ethnicities: African Americans, Asian Americans, Hasidic Jews, Hispanic Americans, Native Americans, and Pacific Islanders (MBDA, 2016b).

North American Industry Classification System (NAICS): The NAICS is the numbering system that the U.S. Bureau of Labor Statistics uses for classifying industries (SBA, 2015).

Small business: A small business is a for-profit business with fewer than 500 employees (SBA, 2016a). For this study, the population fell within the 54 NAICS code, which includes firms that provide marketing consultancy services (SBA, 2016b).

Value cocreation: Value cocreation describes the benefits company owners obtain by integrating their resources through collaborative activities (Reypens, Lievens, & Blazevic, 2016).

Value proposition: A value proposition is a promise of the value a customer can derive from an offering (Grönroos & Voima, 2013).

Assumptions, Limitations, and Delimitations

Assumptions

Assumptions in research are unverified facts thought to be true (Marshall & Rossman, 2014; Wortham, 2015). My main assumption was that the participants, who operated in the marketing consultancy services sector, used a variety of strategies to compete successfully for contracts in high-revenue industries. The participants gave detailed information during the interviews, which allowed me to formulate applicable themes surrounding the strategies they described. I assumed that the participants would also provide information that was accurate and reflected the reality of their experience related to the phenomenon under study. The purposeful sampling criterion I used to select the participants ensured reliability of the information they provided. The sample size was adequate to achieve saturation in the data collection process.

Limitations

Limitations are conditions that scholars use to create restrictions on research, which may include potential weaknesses of the final studies (Marshall & Rossman, 2014) and may also reflect researcher bias (Sarmiento et al., 2015). A key limitation was a potential for the participants to provide information that may be biased because of subjective responses. Another limiting factor was the potential inability of the participants to recall details of their experience accurately; however, they provided details with ease during the interviews. The participants’ provision of fully disclosed information helps to mitigate the possibility of biased information (Anney, 2014). Another limitation of the study was that although the participants had their small business operations in the Southeastern United States, they dispensed their services both there and in other areas of the United States; therefore, the results of the study may not apply to minority-owned businesses whose leaders focus their services on only local areas.

The sample size of the population, comprising the leaders of three minority-owned small businesses, may not be representative of all such businesses across the Southeastern United States. The SBA categorizes small businesses by size standards, using definitions that vary to reflect industry differences (SBA, 2017). Because the participants of the study operate in the marketing consultancy business, the findings may not be replicable among practitioners involved in other service or industry sectors.

Delimitations

Delimitations are markers of the boundaries of a study (Lewis, 2015). Scholars use delimitations in research to establish the parameters of a study by defining the elements that are both included and excluded (Rule & John, 2015). One delimitation of the study was the restriction of the geographic boundaries of the location of the participants to the Southeastern United States. Another delimitation was that the targeted population for the study comprised leaders of minority-owned businesses that were also small businesses, as defined by the SBA.

Significance of the Study

This study can be of value to business because the findings may have implications for the development of strategies for facilitating the participation and competitiveness of minority-owned small businesses in high-revenue industries. The significance of this study lies in the possibility that the leaders of minority-owned small businesses who implement these strategies will maximize their earnings potential and eliminate the revenue disparities that exist between their businesses and nonminority-owned companies. The market share that some minority-owned businesses have in some industries is not increasing, and there is no clear indication that this lack of market share growth is directly attributable to institutional barriers or limited access to capital (Reuben & Queen, 2015).

Contribution to Business Practice

The contribution of this study to business practice includes providing more insights into successful competitive strategies and practices that leaders of minority-owned small businesses might use to increase revenues. When the leaders of minority businesses participate in high-revenue generating industries such as marketing consultancy, their earnings are lower than those of white business owners (Reuben & Queen, 2015). Leaders of minority-owned businesses could use the findings of this study to equip themselves with the knowledge to develop appropriate strategies and techniques to compete more effectively for market share. The formulation and application of negotiation and other competitive strategies may help the leaders of minority-owned firms generate higher gross receipts and improve company profitability, which, in turn, may help close the earnings gap between minority-owned and other businesses.

Implications for Social Change

The implications for positive social change include increasing employment rates and contributing to economic development efforts. The leaders of minority-owned businesses will have opportunities to improve local economies and to contribute to positive social change. Ethnic businesses help promote social life and cultural diversity through improved community prosperity (Liu, Miller, & Wang, 2014; Qian, 2013). By successfully competing in high-revenue industries, the leaders can use the increased earnings generated to help in catalyzing social change, including through increased employment, poverty alleviation, and community development.

A Review of the Professional and Academic Literature

The objective of this literature review was to identify and synthesize material from the extant literature on the competitiveness of minority-owned small businesses. Specifically, the aim was to analyze background information for this qualitative multiple case study on the strategies that some leaders of minority-owned small businesses in the Southeastern United States use to compete for contracts in high-revenue industries. The components of the overarching research question and the tenets of the DCV served to define the parameters of the literature review. I followed the approach of Cope (2014) to conduct the review, which entailed comparing and contrasting the salient information identified in the literature, including determining the strengths and weaknesses of the views and findings presented about the phenomenon under study.

I conducted searches for scholarly information using the Google Scholar online search tool, ProQuest Central, ABN/INFORM Complete, and EBSCOhost databases, and U.S. government agency websites. The search words and terms I used included *corporate contracts, outsourcing, business competition, marketing consultancy, small businesses, minority business enterprises, minority business obstacles, minority business challenges,* and *minority business barriers.* In some instances, I also used different combinations of these search terms.

The organization of the review was, first, to select and research information on an appropriate conceptual framework for my study. Next, I gathered information providing an overview of the conditions of minority-owned small businesses in the United States. Subsequently, I identified trends regarding the research question, after which I conducted core research specific to exploring in more detail some of the findings of the general review.

The literature review comprised a combination of seminal work, peer-reviewed journal articles, government-authoritative agency websites, and other scholarly writings. Table 1 includes a breakdown of the material reviewed:

Table 1

Sources of Data for Literature Review

Publications	Published within 5 years of expected graduation date	Older than 5 years	Total	% of sources
Journal articles	233	10	243	91
Government websites	11	1	12	5
Seminal works/books	4	4	8	3
Others	1	0	1	1
Total sources	249	15	264	100
% of sources	94	6	100	

Dynamic Capabilities View

The conceptual framework for grounding this qualitative multiple case study was the DCV. Teece and Pisano (1994) developed the DCV for explaining the adaptation of company assets to achieve improved and consistent performance in dynamic, competitive market environments. Dynamic capabilities include both capabilities and competencies that firm leaders can use to develop new products and processes (Teece, Pisano, &

Shuen, 1997). Anticipating and responding systematically to changing market conditions to remain competitive is also part of dynamic capabilities (Teece et al., 1997). Researchers use the DCV to explain the adaptation of company assets to achieve improved and consistent performance in dynamic, competitive market environments (Lin & Wu, 2014).

The key constructs of the DCV are (a) sensing, (b) seizing, and (c) transforming. These constructs happen sequentially and have application for all types of company strategies, including corporate, business, functional or department, and project strategies (Feiler & Teece, 2014). First is the construct of *sensing*, during which company leaders identify and assess the market for opportunities (Koryak et al., 2015). Next is the construct of *seizing*, where the leaders assemble the resources at their disposal to capture value from the opportunities identified (Koryak et al., 2015). Finally, there is the construct of *transforming*, in which leaders ensure they are in constant renewal mode to meet the challenges of changing environments (Breznik & Lahovnik, 2014).

There is some consensus in the extant literature about the genesis of the DCV and its usefulness as a conceptual framework. Penrose's (1959) RBV, which some scholars use in their research about competitive advantage and strategic management, is the progenitor of the DCV (Al-Aali & Teece, 2014; Nieves & Haller, 2014; Wójcik, 2015). According to Otola, Ostraszewska, and Tylec (2013), the DCV holds, like the tenets of the RBV, that a firm is composed of human, physical, and financial resources, along with a base of knowledge and experience; these human, physical and financial resources are static capabilities already being used by the firm. Otola et al. noted that unlike in the

RBC, resources in the DCV also include exploitable dynamic capabilities, both inside and outside the firm and within the market environment.

Dynamic capabilities are of strategic importance in a firm's competitiveness. Because the way in which a firm leader uses internal resources to respond to challenges in the market environment is paramount for the creation of competitive advantage, dynamic capabilities are of strategic relevance to the firm (Al-Aali & Teece, 2014). Dynamic capabilities constitute a framework about the importance of business processes within a firm and how such processes link the firm with its external environment (Feiler & Teece, 2014) for the achievement and sustenance of a competitive edge in the market. In practical terms, Teece and Pisano (1994) indicated that a few well-known companies such as IBM and Phillips appear to have used what they described as a resource-based strategy of assembling technology assets; such a strategy was not far-reaching enough to create and sustain an effective competitive advantage. There is a consideration that the DCV, because of its *transformin*g construct, is a theoretical enhancement or extension of the RBV as a conceptual framework.

The way in which company leaders use the DCV in practice has several permutations. According to Zhou, Zhou, Feng, and Jiang (2017), scholars have been debating how the dynamic capabilities of a firm lead specifically to the creation of competitive advantage and to increased productivity of the firm. Tseng and Lee (2014) argued that the DCV is a valuable organizational theory which helps explain the conversion of the benefits of knowledge management into effective performance at the corporate level. Breznik and Lahovnik (2014) identified six dynamic capabilities as being relevant resources for achieving competitiveness: managerial, marketing, technological, research and development, innovation, and human resource capabilities. As each of these dynamic capabilities may have manifested in how the members of the target population of my research competed for contracts in high-revenue industries, the capabilities served as guides for analyzing the research findings in the DCV.

Despite its popularity in strategic management, the DCV has had some criticism of its usefulness as a framework for helping to explain the connection between a firm's capability and how the firm competes in a dynamic market. First, increasing doubts exist regarding the importance of sustainable competitive advantages in business growth strategies (Day, 2014; Di Stefano, Peteraf, & Verona, 2014). Second, Eriksson (2014) opined that although researchers find the DCV to be versatile for analyzing different elements of strategic business management, such as entrepreneurship, marketing, and risk management, there is a lack of established tradition in its use. Nieves and Haller (2014) corroborated Eriksson's view through their opinion that the first set of researchers who studied the DCV approach to management were not uniform in their findings.

Other criticisms surrounded a purported lack of focus of the DCV. Bellner and MacLean (2015) opined that although research into dynamic capabilities was extensive, the emphasis was more on the firm, with limited focus on the employees of the firm. Powell (2014) supported this view. Bansal and DesJardine (2014) held a contrary view. They argued that proponents of dynamic systems theories had shifted the focus away from micro, firm-level analyses of competition to assessments of how competitive company performance reflects a larger set of environmental conditions. They explained that this shift in focus was a solution of the limitations of one-level, singly focused analyses. This shift in focus signaled that firm performance was part of a larger system of outcomes, including sustainability and viability over time.

Supporting and Contrasting Theories

Business management concepts about competitive strategy, competitive positioning, and competitive advantage are popular areas of scholarly research. Competitive strategy is how a firm leader plans to compete in business (Porter, 1980). Strategic positioning is a process whereby management establishes a new position or modifies the existing position of the company either in the market or the minds of consumers (Urde & Koch, 2014). According to Sakas, Vlachos, and Nasiopoulos (2014), competitive advantage is a company activity done better than competitors that is appealing to customers and which competitors cannot easily replicate. Bansal and DesJardine (2014) posited that most competition theories cover how strategy affects the behavior of competitors. The research findings reveal two elements of commonality as being critical in competition theory discourse: resource allocation and industry dynamics. Because both resource allocation and industry dynamics are key components of my study, I shortlisted three relevant frameworks for consideration as the foundation.

The frameworks that I selected for consideration were Penrose's (1959) RBV, Porter's (1980) five forces model (FFM) and Teece and Pisano's (1994) DCV. In addition to being closely aligned with my study, these frameworks represent the competition concepts outlined by Ansoff (1965), Urde and Koch (2014), and Predic and Stosic (2014). Ansoff (1965) advanced, in the seminal work about strategic thinking, that the typology of resource allocation is the best way for firms to meet set business expansion objectives. Urde and Koch (2014) stressed the importance of strategic considerations based on analyses of the external conditions for getting ahead of the competition. The external conditions include industry players and customer needs. Predic and Stosic (2014) advocated that a company's competitiveness stems from a mixture of factors internal and external to the company and that these factors underpin both the current and future positioning of the company. After careful analysis of each, I chose the DCV as the best fit for my study.

Resource-based view. At the outset, the RBV appeared to be a good fit for my study. Proponents of the RBV identified in the literature, for example, Manroop, Singh, and Ezzedeen (2014) supported the perspective that external market opportunities are more easily exploitable using existing rare and inimitable internal resources. The focus on internal resources constitutes what researchers describe as an inside-out versus an outside-in approach to gaining competitive advantage (Day, 2014; Saeed, Yousafzai, Paladino, & De Luca, 2015). According to Wu and Chen (2014), the inside-out approach involves focusing primarily on firm resources, and on competitors and customers. Firm resources have several permutations, depending on the roles firm leaders use them to play in exploiting business opportunities.

Central to the understanding of resource allocation in the RBV is that resource uniqueness is fundamental to achieving competitive advantages. The resources that company leaders use to achieve improved competitive company performance are both tangible and intangible (Kozlenkova, Samaha, & Palmatier, 2014; Manroop et al., 2014).

Scholars agree that for companies to be competitive, their intangible resources, such as the capabilities of their staff to sense environmental changes, need to be different from those existing within other companies (Kozlenkova et al., 2014; Nandialath, Dotson, & Durand, 2014). Bellner and MacLean (2015) expanded on this differentiation by explaining that if a firm's exploitable capability is hard to replicate, such capability could constitute a competitive advantage. While a consensus exists about the importance of manipulating internal resources for achieving such advantage, there is advocation for primary consideration of the external environment as being a better approach.

The reasons for the rejection of inside-out conceptual frameworks are varied. Bansal and DesJardine (2014), opined that inside-out approaches are deficient in explaining the dynamics of how companies compete in a market. Day (2014) supported the notion that the static nature of the RBV is weak, compared to the more adaptive nature of market-driven, outside-in strategies. Day also argued that an approach that starts with an analysis of market conditions is more beneficial for crafting competition strategies. For these reasons, I decided against using the RBV.

Five forces model. Next, I reviewed the FFM, an outside-in theoretical approach, to determine if it would be a better fit for my study, compared with the RBV. The outside-in approach to strategy leads to the identification of more opportunities for gaining competitive advantages for business growth (Day, 2014). In the FFM, Porter (1980) identified five fundamental competitive forces as being important for analyzing the value of entering an industry. These competitive forces are (a) entry of competitors, (b) threat of substitutes, (c) bargaining power of buyers, (d) bargaining power of sellers, and (e) rivalry among existing players. Firm leaders use the FFM to analyze the competitive threats within an industry and use these threats as the basis for building strategic competitive positioning plans (Dobbs, 2014). Urde and Koch (2014) considered external industry factors as being important for the development of competitive business strategies. Although the five competitive forces may be factors in the research on how minority-owned small business owners compete for contracts in high-revenue industries, the FFM missed the component of enough consideration of a firm's internal resources; therefore, I rejected it as a grounding conceptual framework.

Dynamic capabilities view. The DCV seemed to be the best fit, following an analysis of both the RBV and the FFM. The DCV fits the paradigm of the importance of both the allocation of internal resources and industry dynamics as the basis for firm leaders to plan for and achieve sustainable competitive advantages. On the one hand, such a combination approach aligns with the consideration that minority-owned small business leaders need to give to the distribution of their internal resources for exploiting market opportunities. On the other hand, the combination approach also includes the scope for the leaders to analyze the external environment within which they compete. The DCV has the added tenet of firm sustainability through dynamic capabilities. Firm sustainability was important for my study because, as described by Bansal and DesJardine (2014), firm sustainability helps to create long-term value for companies. Understanding what resources to allocate for company positioning and how to use them to create competitive advantage in industries are important strategic considerations for company leaders. For these reasons, I chose to use the DCV for my study.

Application of Dynamic Capabilities View to Research Topic

Research regarding the practical elements of the DCV applied to small firms is lacking. Although the extant literature is replete with scholarly discourses on conceptual and theoretical permutations of dynamic capabilities, there is sparse information on their application based on empirical analyses (Breznik & Lahovnik, 2014). Much of the applied research on the DCV has been on large corporations, with relatively little research on the development of dynamic capabilities in both small (Koryak et al., 2015), and service firms (Nieves & Haller, 2014). Rice, Liao, Galvin, and Martin (2015) opined that how small firms adapt their organizational processes to make change possible in a sustainable manner is a gap within the DCV. A need exists for more DCV-focused studies specifically about how small service-oriented firms compete and remain sustainable.

The concept of dynamic capabilities has evolved into a multitude of schools of thought since its introduction as a strategic business management theory. The literature is replete with discussions about the different permutations of its application to competitive advantage sustainability in business. Dixon, Meyer, and Day (2014) conducted a qualitative study on a Russian oil company operating in a highly volatile environment and concluded that adaptation dynamic capabilities and innovation dynamic capabilities were fundamental for organizational transformation. Adaptation capabilities referred to the exploitation of existing company resources, while innovation capabilities related to the creation of new capabilities (Dixon et al., 2014). By sequencing both types of capabilities, company leaders create a short-term competitive advantage and develop capabilities to achieve long-term advantage.

When applying the DCV to the research topic, it is necessary to show how the theoretical permutations of the framework ground the strategic and tactical intents and actions of leaders of minority-owned small businesses engaged in competition. The three DCV clusters of sensing, seizing and transforming operate sequentially (Feiler & Teece, 2014). First, company leaders scan the market constantly to identify business opportunities (Makkonen, Pohjola, Olkkonen, & Koponen, 2014). Managers need to have the creative ability to recognize opportunities in the market, and which segments of the market to target (D'Annunzio, Carattoli, & Dupleix, 2015). Next, company leaders use their management capabilities to identify and adjust their resources to capitalize on the identified opportunities (D'Annunzio et al., 2015). Finally, company leaders remain in renewal mode for sustainability by adjusting their resources (Makkonen et al., 2014). The capabilities of the firm are pivotal for the identification and exploitation of contracts in high-revenue industries. How minority-owned small business owners use their available resources helps them to both obtain contracts and remain competitive to continue obtaining contracts.

Identifying new market opportunities. Leaders of small firms who search for new business opportunities in high-revenue industries may use different strategies to achieve success in finding an opportunity. Finding an opportunity entails sensing the market (Koryak et al., 2015) using a competitive strategy. According to Lechner and Gudmundsson (2014), the development and implementation of competitive strategies are important for the survival of small firms. Ibrahim (2015) identified four types of strategies that profitable small business owners use most often in the face of competition. These four types are the differentiation and niche strategies of Porter (1980), and the defender and prospector strategies of Miles and Snow (1978). Company leaders who pursue differentiation strategies offer unique products or services for which they can charge premium prices. Niche strategists focus on a specific market, type of customer, product or service. Company leaders who are defenders put up barriers to protect their markets while leaders who are prospectors constantly search the markets for new opportunities.

Competitive tools that small business leaders use to help achieve profitability are (a) service or product uniqueness, (b) service or product quality, (c) location, (d) know-how, and (e) pricing (Ibrahim, 2015). Banker, Mashruwala, and Tripathy (2014) found that companies whose leaders pursued product or service differentiation strategies achieved levels of financial performance that were more sustainable than if they used the cost leadership competitive strategies of Porter (1980), for example. While a service differentiation strategy might be the better of product and service differentiation strategies, the others are worth considering too.

Because identifying contracts in high-revenue industries constitutes targeting a specific market, a niche strategy might be appropriate. Niche strategies involve focusing on specific markets, products or services, or even groups of customers; however, a prospector strategy might be even more relevant for the pursuit of high-revenue contracts (Ibrahim, 2015). Ibrahim (2015) substantiated the view of the relevance of a prospector strategy through the argument that, unlike the defender strategy where firm leaders try to prevent other companies from competing against their product or service, a prospector strategy entails constantly scanning the market for new product or service opportunities. Scanning the market for new opportunities relates directly to the DCV *sensing* tenet. Ibrahim's advocation of the prospector strategy may represent support of the DCV, which serves as substantiation of the relevance of the DCV to small business owners who seek to compete in niche markets.

Leader orientation toward the pursuit of new opportunities is necessary for success in competitive environments. Leaders of small businesses who have an entrepreneurial type of orientation use their managerial information processing and decision-making skills to explore new avenues for engaging the competition (Abebe & Angriawan, 2014). The use of increased competitive knowledge is effective to help a company owner increase the company's competitive advantage (Brooks, Heffner, & Henderson, 2014). Leaders of small businesses who operate in hostile and competitive environments need to consider the combined effects of innovation and business strategies to improve the performance of their businesses (Palmer, Wright, & Powers, 2015). Bamiatzi and Kirchmaier (2014) concluded from conducting 20 case studies that the leaders of small firms who adopted a service-customization strategy within a multiple-strategy approach in their search for high-margin opportunities could achieve success even in volatile markets. Effective leadership qualities, combined with an effective competitive strategy, are important to identify new revenue-generating product or service opportunities.

Exploiting new opportunities. A minority-owned small business leader needs to assemble and allocate the firm's resources to improve firm performance and exploit new market opportunities. A firm leader's development of new markets through an expansion of its existing services is a significant growth process (Koryak et al., 2015). A competitive advantage results from the ability of a firm's manager to harness and use resources to capitalize on business opportunities (Chien, 2014). Dynamic capabilities play an important role in this regard.

Leaders who match their marketing capabilities with the dynamic characteristics of the markets within which they operate need to understand the management of the DCV to improve the performance of their firms (Wilden & Gudergan, 2015). According to Lin and Wu (2014), dynamic capabilities are tools for using resources to achieve improved performance in a firm. Because the way a firm leader uses internal resources to respond to challenges in its environment is necessary for the creation of competitive advantage, dynamic capabilities are of strategic relevance to the firm (Al-Aali & Teece, 2014). Before allocating resources for market opportunity exploitation, firm leaders should analyze the types of resources they have at their disposal. The purpose of the analysis is for the leaders to decide if their available resources are adequate for capitalizing on identified market opportunities.

Just as industries in which firms are present are varied, so too are the resources necessary to exploit opportunities in those industries. According to Greene, Brush, and Brown (2015), five types of resources apply to small firms. These resources are (a) human, (b) social, (c) organizational, (d) physical, and (e) financial. The financial resources and educational background of small-business owners are predictors of the types of industry they choose to enter. They are predictors because of the potential rewards available, and the different entry barriers that owners may face (Lofstrom, Bates, & Parker, 2014). In their research conducted on 76 electrical contracting firms, Greene et al. (2015) concluded that disaggregated resources have different levels of importance in a firm. They found in their study that firm owners considered physical and organizational resources as being more important than financial resources. Whereas these resources are important for market exploitation, some small firm leaders who do not have the requisite, relevant resources available may face challenges.

Addressing resource deficiencies for new business opportunity exploitation is one way for minority-owned small business leaders to achieve revenue-generation success. Small and medium enterprises have limited resources because of their size; as such, their leaders must overcome difficulties, like market evolution, to be successful with new projects (Marcelino-Sádaba, Pérez-Ezcurdia, Lazcano, & Villanueva, 2014). Small companies may be more vulnerable to retaliation upon entry into some industries and may lack resources to endure protracted competition (Markman & Waldron, 2014). Resource deficiencies do not mean that minority-owned small businesses will inherently fail. Leaders can adopt approaches to mitigate potential fallout from resource deficiencies to be successful.

Approaches to mitigate the potential effects of resource deficiencies to achieve success are varied. When developing a business model for market evolution, managers need to understand the current situation of their firms and identify their target position and what that target position will look like once achieved (Kindström & Kowalkowski, 2014). According to Hakanen (2014), leaders of firms with limited resources use value cocreation to provide integrated solutions to handle market competition. Complementing resources is especially important when an individual firm does not have all the tools necessary for the identification and exploitation of market opportunities (Hakanen, 2014). The ability to recombine the resources at their disposal is one way that firm leaders can effectively combat the seeming lack of resources to achieve success in the market.

Resource allocation and leadership qualities are not the only determining factors for successful market exploitation. While pricing is another determining factor, as are service quality and customer satisfaction, product differentiation is even more important (Bolton, Gustafsson, McColl-Kennedy, Sirianni, & Tse, 2014). According to Plattfaut et al. (2015), service firm owners should innovate the services they offer to remain competitive in evolving market environments. Product innovation strategies enable company leaders to develop and introduce enhanced or new offerings to the market. Also, product innovation may lead company leaders to acquire additional technological capabilities required for developing the new offerings (Wang & Chen, 2015). Whether a firm leader exploits a new market opportunity through resource allocation or recombination, or any of the other strategies appearing in the literature, a firm leader should ensure the firm remains relevant in the market.

Remaining relevant. Firm owners use the nexus between the adaptability of the internal resources of their firms and the dynamics of external market conditions to chart courses for long-term competition survival. According to Schilke (2014), how a manager remains competitive depends on the ability to adjust to the demands of the changing market environment. Company leaders position operations to make product or service quality improvements, among other adaptations, for sustainability (Albert, Kreutzer, & Lechner, 2015). Positioning operations entails company leaders using their available intangible resources to make the necessary adaptations to achieve sustainable competitive advantage (Fong, Lo, & Ramayah, 2014). An important requirement for firms to remain competitive and ensure sustainability is that leaders should be in constant renewal mode by aligning their resources for operational flexibility.

Resource alignment and adaptation for operational flexibility are part of wider sustainability strategies. Company sustainability strategies involve shifting from reactive to proactive attitudes toward matters of competitive longevity (Dentoni, Bitzer, & Pascucci, 2016). Sustainable competition strategy formulation may take different forms, depending on the resources that need to be in constant renewal mode. Creating a culture that includes innovation and knowledge acquisition is a hallmark of a dynamic management strategy (Bellner & MacLean, 2015). Urde and Koch (2014) advanced the view that the dynamics of the market positioning of a firm is a valuable component of competitive strategy formulation. Elements such as competitive hostility and dynamism affect competitive priorities, including company flexibility, and service delivery (Cai & Yang, 2014). A fundamental component of competitive strategy formulation and implementation is the driving force of the related human resources.

For competitive strategies to be successful, both firm leaders and their employees need to have the skillsets necessary to exploit them. On the one hand, participative leadership is a management tool that firm leaders use to gain the belief of their employees in their vision for firm sustainability (Bellner & MacLean, 2015). On the other hand, Nieves and Haller (2014) concluded from a study on manufacturing firms that when employees have the right levels of individual and collective knowledge, leaders can use this knowledge in the development of sustainability strategies. Tseng and Lee (2014) found in their study on small service firms that internal and external knowledge management were impactful elements of dynamic capabilities. For full engagement of all employees the right type of leadership skills and employee involvement are necessary capabilities within the firm.

Leadership quality is critical for competition sustainability in evolving markets. Understanding the impact of leadership on company performance is important in competitive business environments, given that leadership is an effective competitive resource (Khan & Adnan, 2014). Responsible leadership behavior and action, through psychological and knowledge-based pathways, influence the processes and outcomes of companies (Doh & Quigley, 2014). To maintain company sustainability leaders should consider long-term survival rather than short-term profits; leaders should be responsible enough to achieve and maintain a sustainable competitive advantage (McCann & Sweet, 2014). Some small firm leaders may lack the core, essential resources to maintain competitive sustainability; however, the leaders may have the capability to configure the resources they already possess to keep up with the changing market environments (Rice, Liao, Galvin, & Martin, 2015). Employee engagement and visionary management are important resources for companies to remain competitive.

The application of adapted management practices alone is not enough to drive and improve competitiveness. Management practices need to be combined with dynamic capabilities to help companies achieve levels of performance that are sustainably higher than those of their competitors (Villar, Alegre, & Pla-Barber, 2014). Dynamic capabilities lie within the skillset of the top management of the firm, and in the manager's ability to adjust their firms' operations to fit the changes in their business environments (Teece, 2014). According to Wright et al. (2015), dynamic capabilities have an above-average positive effect on the market and financial performance of a company, relative to its competitors. For this reason, a direct connection exists between the tenets of the DCV and minority-owned small businesses whose leaders seek to increase their revenues by competing for contracts in high-revenue industries.

Minority-Owned Small Businesses in the United States

Minority-owned businesses continue to grow in numbers and at a faster rate than nonminority-owned firms. The number of minority-owned firms in the United States stood at 8 million in 2012 (SBA, 2016c). This number represents an increase of 38% over the amount of 5.8 million of such firms on record in 2007. Approximately 29% of all firms in the US in 2012 were minority-owned, up from 22% in 2007 (SBA, 2016c). In contrast, the number of nonminority-owned firms fell by 6% over the same period, dropping from 20 million in 2007 to 19 million in 2012 (SBA, 2016c). In connection with the growth trends of both groups of businesses, there has been a concomitant effect on total employment numbers in the United States over the same period.

The proliferation of minority-owned businesses has led to higher rates of employment from 2007 to 2012. In 2007, there were 5.8 million persons employed in operations owned by minorities. By the end of 2012, this number had grown to just over 7 million, representing an increase of 24% (MBDA, 2015b). Compared to this 24% increase, the level of employment in nonminority-owned firms grew by only 7%, a quarter of the rate of their minority counterparts (MBDA, 2015b). Minority-owned firms are part of the foundation of job sustenance and employment, and function as growth engines of the US economy through their economic output.

Fueling national and local economic growth requires the generation of revenues that filter back into the economy both directly, and through the expansion of the tax base. Scholars have posited that the contribution that a small business owner makes to the U.S. economy is paramount (Bewaji et al., 2015; Halabi & Lussier, 2014; Reuben & Queen, 2015). The economic output of minority-owned firms surged by 35% from $1 trillion in 2007 to $1.4 trillion in 2012 (SBA, 2016c). In comparison, the increased economic output of nonminority firms was only 7% during the same period, moving from $9.8 trillion to $10.5 trillion (MBDA, 2016b; SBA, 2016c). Combined, firm number growth, increased employment, and incremental revenues are key performance measures of the importance of minority-owned businesses in the U.S. economy. The level of growth and economic contribution of these performance measures, however, varies by the types of industries in which both minority-owned and nonminority-owned business owners participate.

Minority-owned firms span all industry sectors delineated in the NAICS (MBDA, 2015a). However, there is divergence between the percent of minority-owned firms in each of the top seven sectors in which they are most proliferous, and the percent of nonminority-owned firms in the same sectors (see Table 2).

Table 2

Most Popular Minority Firm Industry Sectors

	Minority firms		Nonminority firms	
NAICS Industry Sector	Amount	%	Amount	%
Health care/social assistance	1,049,683	16.6%	1,413,161	8.4%
Administrative support/waste Management/remediation services	920,463	14.6%	1,358,201	8.1%
Professional/scientific/technical services	783,716	12.4%	3,049,153	18.2%
Construction	712,348	11.3%	2,196,676	13.1%
Retail trade	650,346	10.3%	1,823,304	10.9%
Transportation/warehousing	525,734	8.3%	671,826	4.0%
Real estate/rental/leasing	383,081	6.1%	2,154,114	12.8%
Total firms in top 7 industry sectors	5,025,371	79.5%	12,666,435	75.4%

Note. Data extrapolated from U.S. Census Bureau (2017), based on the 2-digit NAICS industry categorization.

Almost 80% of minority-owned firms in the US operate in only 7 of the major NAICS sectors. These sectors, ranked by most popular are (a) health care and social assistance, (b) administrative, support, waste management and remediation services, (c) professional, scientific and technical services, (d) construction, (e) retail trade, (f) transportation and warehousing, and (g) real estate, rental and leasing. Making up the rest of the NAICS sectors are the remaining 20% of minority-owned firms.

Approximately 75% of nonminority firms operate in the same top minority-owned business sectors. Out of the seven sectors, both groups of firms have equal participation rates in construction and retail trade. On the one hand, nonminority-owned firms have a higher share of participation than minority-owned firms in professional, scientific and technical services, and real estate, rental, and leasing. On the other hand, minority-owned firms are more prevalent in (a) health care and social assistance, (b) administrative, support, waste management, and remediation services, and (c) transportation and warehousing. Reuben and Queen (2015) suggested that minority-owned business leaders tended to cluster in these seven business sectors, except professional, scientific, and technical services, because of the relatively low barriers to entry.

High-Revenue Industries and Sales Disparity

Despite the importance of their contribution to the economy, leaders of minority-owned small businesses face competitive challenges that mitigate against their ability to maximize their earnings potential. Such a handicap has led to a widening of the earnings gap between minority-owned and nonminority-owned businesses (MBDA, 2015b; Reuben & Queen, 2015). Minority-owned firm receipts from all industry segments averaged $196,000 in 2012, compared to $650,000 by nonminority-owned firms in 2012 (MBDA, 2016b). A primary reason for the business ownership earnings gap is the disparity in firm participation in those industries where earning potential is the highest. Another key reason is the disparity in earnings between both groups who operate in the same industries.

Using the definition of Reuben and Queen (2015), the seven NAICS industry sectors that account for the highest combined revenues of minority and nonminority firms constitute high-revenue industries. An analysis of participation of the data in Table 3 shows that there is a disproportionately small percent of minority-owned businesses. In the industries represented, there is a higher level of participation of nonminority-owned, at 74%, versus minority-owned firms, at 26%. The industry sector with the greatest level of participation disparity is finance and insurance, where the split is 83% and 17% respectively. The industry participation disparity is at its closest in health care and social assistance, where minority-owned businesses are at 43% and nonminority-owned at 57%. Marketing consultancy services, which the study participants provide, fall within the professional, scientific, and technical services category and are part of the 20% of nonminority-owned firms operational in this high-revenue industry sector. Industry participation disparity may appear to be an argument for the difference in earnings between both groups, but such disparity is merely an indication of room for more nonminority firm involvement in high-revenue industries. A more critical explanatory factor is share of revenues.

Table 3

High-Revenue Industry Sector Participation and Share of Revenues

		% Industry representation		Dollar of industry receipts earned	
NAICS industry sector	Top 7 High-revenue rank	Minority firms	Nonminority firms	Minority firms	Nonminority firms
Wholesale trade	1	24%	76%	$1	$3
Manufacturing	2	19%	81%	$1	$4
Retail trade	3	26%	74%	$1	$2
Finance/insurance	4	17%	83%	$1	$4
Health care/social assistance	5	43%	57%	$1	$3
Professional/scientific/ technical services	6	20%	80%	$1	$2
Construction	7	24%	76%	$1	$4
Top 7 high-revenue industry sectors		26%	74%	$1	$3

Note. Data configured using performance indications extrapolated from U.S. Census Bureau (2017). Data are based on the 2-digit NAICS industry categorization. Dollar earnings are rounded.

Share of revenues is one measure of the performance of minority-owned businesses in industry. On average, the earnings of minority-owned firms relative to those of nonminority-owned companies are not in line with the other positive performance indicators (MBDA, 2016b). Despite the growth in the number of nonminority-owned firms, and their concomitant employment and economic output increases, the average gross receipts of nonminority-owned firms continue to be relatively smaller and growing slowly (SBA, 2016c). According to the MBDA (2016b), the combined gross receipts of nonminority-owned firms grew by 35% between 2007 and 2012, but the average receipts per firm decreased by 2% over the same period. The relatively low and drop in average receipts is substantiation of the revenue gap

Minority-owned small business leaders earn less on average than their nonminority counterparts in all the high-revenue industries. For every dollar that a minority-owned small business leader earns in high-revenue industries, a nonminority-owned small business owner makes $3. This earning trend varies by industry. The disparity is widest in manufacturing, finance and insurance, and construction. The industries in which average earnings are almost at par are retail trade, and professional, scientific and technical services. In the professional, scientific and technical services industry, nonminority-owned small business leaders earn about twice as much as minority-owned small business leaders. These data are an indication of some of the reasons for the earnings disparity.

Barriers to Minority-Owned Small Businesses Success

Minority-owned small business leaders in the United States confront an array of obstacles in developing their businesses. They face regulatory, demographic, and other challenges, often because of discrimination (Bates & Tuck, 2014; Ostrovsky, Picot, & Leung, 2018; Sonfield, 2014). The presence of discriminatory behavior against minority-owned business owners exists where race is a statistically significant predictor of disparities in business formation, access to capital, and owner earnings (MBDA, 2016a). Scholars have substantiated the reality of some of the disparity predictors. Among the most common obstacles identified is access to financing (Reuben & Queen, 2015; Van Auken & Horton, 2015). Access to public contracts is another challenge frequently mentioned in the literature (Chatterji, Chay, & Fairlie, 2014; Flynn & Davis, 2017). Another barrier is access to markets (Bates, 2015; Shelton & Minniti, 2018). To combat the incidence of discrimination, federal, state, and local government leaders in the United States have implemented policies and legislation to provide financial and other support mechanisms to small business owners (Reuben & Queen, 2015). Although the enactment of the relevant legislation and enforcement of the policies should lead to positive results, instances of discrimination persist.

Access to markets and industries. Lack of access to some industries is one reason for the revenue gap between minority-owned and nonminority-owned firms. Leaders of minority-owned businesses typically have the right combination of skills, knowledge, and experience to run successful operations (Bates & Robb, 2013; Carter, Mwaura, Ram, Trehan, & Jones, 2015). Nevertheless, unlike in the case of nonminority-owned businesses, they remain excluded from accessing lucrative business opportunities to increase their earnings (Bates & Robb, 2013; Reuben & Queen, 2015). Being excluded from industries may be the result of either internal or external barriers.

Internal barriers are self-imposed impediments against access to market opportunities. According to Gibson, Harris, Walker, and McDowell (2014), minority-owned small businesses are less profitable than white-owned businesses because minority business owners have a tendency not to enter innovative businesses. Sahut and Peris-Ortiz (2014) supported this view of internal barriers. They argued that some minority business owners refuse lucrative industry opportunities despite having their operations in environments that are more conducive to fostering both entrepreneurism and innovation than those in which larger operations operate. Some of the lucrative market opportunities include contracts in high-revenue industries in which external barriers may exist.

Market-entry barriers are determinants of the types of industries and opportunities that small business owners pursue. In some instances, minority-owned small business leaders who enter markets with low entry barriers tend to fail more frequently than those leaders who enter markets in which the barriers are much higher (Zaridis & Mousiolis, 2014). The government has implemented preferential procurement programs to create a level playing field. Creating a level playing field in which minority firm leaders can compete for clients in mainstream markets has depended largely on government affirmative efforts to remove barriers (Bates, 2015; Chatterji et al., 2014). Among these affirmative efforts are government set-asides and commercial supplier diversity initiatives (Shelton & Minniti, 2018). For example, under the 8(a)-business development program (SBA, 2016d), designed to help small disadvantaged businesses, small federal contractors benefit from set-aside and sole-source contracts, along with management and technical assistance (Lewis, 2017). Despite this type of assistance to penetrate markets, some beneficiary company leaders have doubts about their performance capability. Such self-doubts, in turn, impede the ability of the participating leaders to take full advantage of the potential benefits of the assistance programs.

Some minority-owned small business owners suffer from negative perceptions that potential contractors have of them. In research on supplier diversity in the advertising industry, some advertising executives expressed their preconception of the inability of small suppliers to handle large corporate and advertising agency contracts (Oliver, Ford, & Meyers, 2014). Such preconception is like the findings of Calvo (2014) but from the perspective of the supplier. Calvo explained that some minority-owned business leaders shied away from bidding on lucrative contracts tied to preparations for the London 2012 Olympics for fear that contractors would consider them unsuitable because of their minority ethnicity and their relatively small size. Apart from lack of access to industries and specific markets, minority-owned small business leaders also face institutional challenges in setting up their operations. Institutional challenges are external barriers.

Access to finance. Bank lending practices constitute one of the broad areas of institutional challenges that minority-owned small business leaders face. A primary aspect is initial loan access (Chatterji et al., 2014). Small firms and small business ventures run by minority owners face difficulties in obtaining financing from formal sources (Cheng, 2015). Limited access to capital is a constraint that minority-owned business leaders face, hindering their ability to generate sales and production when compared to their nonminority counterparts (Miles, 2014). Small and medium-sized enterprises suffer disproportionately from economic crises because of the relative inability of their leaders to access financing compared to the ease that leaders of larger companies have (Bourletidis & Triantafyllopoulos, 2014). The likelihood of access to finance is dependent on a variety of different conditions surrounding how and where the borrowing firms operate.

Business location appears to be a determinant of loan access. Researchers have found that access to external sources of financing by small business owners differs across demographics (Cheng, 2015; Palia, 2016). Minority-owned small firms in depressed neighborhoods face the disadvantage of harder access to financing compared to other companies in similar environments (Lee & Drever, 2014). Palia (2016) concluded from quantitative research that black-owned firm borrowers had less access to capital than nonminority-owned firms. Cheng (2015) had previously advanced the same findings but had added that lender bias against minority entrepreneurs by itself was not a predictor of business failure.

Getting access to financing may simply mean initial qualification for putting in applications at financial institutions. Putting in applications does not translate into the granting of loans. Loan rejection rates among minority-owned small business owners are relatively high (Bone, Christensen, & Williams, 2014). Palia (2016) also found that the rate of loan rejection among black-owned operations was much higher than that of their nonminority counterparts. The same trend applies to non-banking financial capital access. Although minority-owned businesses are increasing rapidly, their leaders are less likely than their nonminority counterparts to obtain venture capital (Paglia & Harjoto, 2014). Financing discrimination against leaders of minority-owned firms transcends the boundaries of traditional into nontraditional funding sources.

Even when minority-owned small business leaders manage to obtain funding from financial institutions, they may be subject to discriminatory loan terms. Lender bias is a hindrance to the growth of small businesses (Lee & Drever, 2014). Predatory lending is a banking bias that minority-owned small business leaders face. In predatory lending, banks levy much higher interest rates on minority-owned small business borrowers than they charge nonminority-owned small business leaders (Bates & Robb, 2014). Bourletidis and Triantafyllopoulos (2014) concurred that small and medium-sized companies suffer from an inability of their leaders to obtain low-interest rate loans, compared to leaders of larger companies. Discrimination is evident at almost every point in the life of a loan, from application rejection through to predatory lending.

Although there has been some relaxation in the challenges that minority-owned small business leaders face, there is still room for more relaxation. According to Bates, Bradford, and Seamans (2018), changing attitudes of mainstream society have led to a reduction of the traditional barriers that minority-owned small business owners have faced in industry. Despite better access to resources like financing and training opportunities, minority-owned small business leaders have not achieved real equality with their nonminority counterparts (Bates et al., 2017). Not achieving equality gives rise to the development of revenue gaps between both parties.

Contractor–Supplier Relationship

The phenomenon of minority-owned small firms whose leaders compete for contracts appears to be missing from the existing research findings on service-oriented firms. Theodorakopoulos (2013) posited that although supplier diversity programs are an important avenue for minority-owned business leaders to break into mainstream procurement contractual relationships, there is not much research on the supplier side of those relationships. Suppliers are important participants in the value chain of organizations, but the phenomenon of their inclusion in the establishment of diversity policies needs more exploration (Richard, Su, Peng, & Miller, 2015). Adobor and McMullen (2014) supported these positions about the need for more research on minority-owned businesses. They opined that not much researched information is available on minority suppliers despite the economic power potential these suppliers held.

The assertions of Theodorakopoulos, Richard et al., and Adobor and McMullen may not be entirely correct, by not making a distinction between private and public contracts in developing their arguments.

While there may be only a few studies about private contract suppliers, scholarly information is available about U.S. federal and local government procurement programs geared toward small and minority-owned suppliers (Bates, 2015; Sonfield, 2016). Governments have implemented preferential programs to help ensure minority entrepreneurs and business owners have access to public contracts. Government preferential initiatives include set-aside programs like the SBA’s 8(a) program, and the Public Work’s Employment Act (Chatterji et al., 2014). With these government programs in place, there is sparse information on such assistance available for accessing private sector contracts.

The DCV is important to understand contractual negotiations and relationships. Vanpoucke, Vereecke, and Wetzels (2014) concluded from their study on international manufacturing firms that supplier integration served both operational and dynamic purposes. On the dynamic level, supplier integration management engenders efficient service delivery and knowledge generation to transform the supply chain. While the focus of the study was on manufacturing firms, the scholars highlighted the need for further research on service firms to establish the connection between dynamic capabilities and competitive advantage. Purchaser-supplier relationship management as a tool for advancing minority-owned businesses supply capabilities within the ambit of supplier diversity is lacking in research (Theodorakopoulos & Ram, 2013). Dynamic capabilities are of direct relevance in contractor-supplier relationships, from sensing, through seizing, to transformation.

Achieving success in landing and maintaining contracts is partly dependent on the nature and development of the relationship between contractor and supplier. The dynamics of trust, commitment, and cooperation between both parties are at the base of the relationship (Theodorakopoulos, 2013). Commitment and trust are fundamental to improve strategic and financial performance (Jain, Khalil, Johnston, & Cheng, 2014). Firm owners who are in contract negotiations can use trust to mitigate risks (Ang, Cheng, & Wu, 2015). An example of the value of trust is in situations in which some contractors of consultancy firms have complained that consultants tend to tell contractors what they want to hear (Back, Parboteeah, & Nam, 2014). In addition to trust, Wang, Shi, and Barnes (2015) delineated the elements of satisfaction and legal commitment as critical for determining and managing long-term working relationships. Such dynamics and elements apply to both the contractor and supplier. However, the relationship between both parties is not always so simple. An added dimension within the contractor-supplier relationship is the nature of the power that each party wields.

Affirmation exists in the literature that one party is usually the leader in a contractor-supplier relationship. Pooe (2016) hinted at such a relationship of dominance-dependency in the declaration that for companies to survive, their principals needed to build alliances with proficient suppliers, and pull the best value from such alliances. The allusion in this declaration is that the contractor is the dominant party and the supplier the dependent one. For example, in situations in which the supplier is incapable of delivering to satisfy the needs of the contractor, the contractor has options. The contractor may (a) find an alternative supplier with the capability to deliver (supplier switching), (b) set up a facility internally to supply the needs (vertical integration), or (c) develop the capabilities of the deficient supplier (supplier development) (Pooe, 2016). Pooe is not alone in the argument about the relative position of power and dependency in the relationship between contractors and suppliers. Theodorakopoulos (2013) had previously contended that large purchasing organizations held power in contractual relationships, while minority suppliers were the dependents. Although the role of the contractor appears to be dominant, suppliers also hold power in some contractual relationships.

Suppliers play an important role for contractors who engage their services. Wagner and Bode (2014) posited that the instances of supplier-over-contractor power are specific to supplier-driven innovation. In such cases, suppliers possess valuable skillsets or resources that contractors do not have internally but need to help their businesses grow. In a multiple case study on business-to-business services in three Northern European companies, Rusanen, Halinen, and Jaakkola (2014) found that company owners engaged consultants to provide resources that were critical for service innovation. According to Adobor and McMullen (2014), minority-owned small business consultants who effectively manage the establishment of strategic relationships between themselves and contractors can be a source of competitive advantage for the contractors. Minority-owned business leaders who provide consultancy services, for example, would fall within this cadre of service providers.

Specifically, an influencing factor that drives contractors to use the services of minority-owned marketing consultancy service providers is the need for gaining access to niche, ethnic markets. In a study about the connection between corporate social responsibility and supplier diversity programs in the advertising industry, Oliver et al. (2014) concluded that ethnically diverse suppliers could be a source of competitive advantage. Leaders of purchasing firms may reap short-term benefits from diversity; they may also develop long-term competitive benefits from nurturing their relationships with minority suppliers (Richard et al., 2015). Minority suppliers are usually more connected to minority consumers and may help advertising contractors tailor their marketing programs to those consumers.

The relationship between contractors and suppliers is critical. Even if one party is in a position of dominance in one of or both the negotiation and contract execution phases of that relationship, they can derive mutual benefits. Collaboration between supplier and purchaser affects the dynamic capability building process (Agarwal, Selen, Sajib, & Scerri, 2014). Through collaboration, firm owners can adapt their resources and capabilities to match the demands of evolving market environments. Sustained access to supplier services can help contractors implement competitive positioning in their approach to clients (Bates & Robb, 2013; Carter et al., 2015; Reuben & Queen, 2015). Minority-owned small business leaders may increase revenues by providing their services to contractors who operate in high-revenue industries.

Transition

The objective of Section 1 was to provide an overview of the study regarding how minority-owned small business leaders compete for contracts in high-revenue industries, including the background of the business problem, the problem statement, and the purpose statement. Section 1 included a brief discussion of the nature of the study, the research questions, definition of the terms, and the conceptual framework. A description of the research method and the research design is in Section 2. Other topics in Section 2 are details of the population and sampling, data collection, data organization, and data analysis techniques. Finally, the role of the researcher and ethical considerations surrounding the research form the rest of Section 2.

Section 2: The Project

Leaders of minority-owned small businesses in the United States operate mainly in low-profit sectors (Bates & Robb, 2014). Reasons for the concentration in low-profit sectors include the lack of access that these leaders have to higher-profit opportunities (Bates & Robb, 2014) because of obstacles they face (Reuben & Queen, 2015). Inaccessibility to high-revenue business opportunities leads to a disparity in the revenues of minority-owned and nonminority-owned firms (MBDA, 2016b). Participation in high-revenue industries may help narrow this revenue gap. Section 2 presents the plan for showing how some leaders of minority-owned small businesses manage to overcome the obstacles and compete for contracts in high-revenue industries. The plan covers the following subsections: (a) purpose statement, (b) role of the researcher, (c) participants, (d) research method and design, and (e) population and sampling. Additional subsections include descriptions of how I handled ethics in the research and how I collected, organized and analyzed the data, and ensured reliability and validity throughout the process.

Purpose Statement

The purpose of this qualitative multiple case study was to explore the strategies that some minority-owned small business leaders use to compete for contracts in high-revenue industries. The target population comprised leaders of minority-owned small firms in the Southeastern United States who had successfully competed for contracts in high-revenue industries. Leaders of minority-owned small businesses could use data from this study to augment their earnings and contribute to positive social change by increasing employment rates, and contribute to economic-development efforts in the Southeastern United States.

Role of the Researcher

A researcher’s role in a qualitative multiple case study is to be the primary instrument for data collection and to mediate the information collected by using different sources (McCusker & Gunaydin, 2015; Merriam & Tisdell, 2015). Information collection sources include artifacts, reports, and interviews (Yin, 2017). I served as the data collection instrument. I selected and justified the use of a qualitative, multiple case study, which constitutes both an appropriate research method and research design for investigating the phenomenon under consideration. I collected the data for the study by conducting semistructured telephone interviews with leaders of minority-owned small businesses in the Southeastern United States. I also collected and analyzed company documents for triangulation of the data. According to Van Dijk, Vervoort, Van Wijk, Kalkman, and Schuurmans (2015), methodological triangulation is achievable through a comparison of data from interviews with data from company documents.

I developed an interview protocol (see Appendix A) for the study. An interview protocol includes a researcher’s provision of information to participants about what they should expect during the interview process (Ariza, Lindeman, Mozumder, & Suman, 2014). The interview protocol included semistructured interview questions (see Appendix B). The use of interview protocols helps to ensure the administration of the same questions to all participants (Spaulding, 2014) and to maintain uniformity and consistency across all interviews. Interview protocols consist of only a few questions, which researchers use to help elicit information related to the phenomena under study (Doody & Doody, 2015). The interview process for my study included (a) making personal introductions, (b) explaining the objectives of the study, (c) administering the interview questions (see Appendix B), (d) discussing member checking, and (e) thanking the participants for participating in the study.

I have a personal and professional interest in the development of minority-owned small businesses. I have worked briefly with one such firm whose services involved the distribution of ethnic Caribbean processed foods in the mainstream United States food market, and I have also provided business development consultancy services to a few minority-owned and nonminority-owned firms. I continue to advocate for the development and advancement of minority-owned small businesses. I live in the Southeastern United States and am familiar with the dynamics of minority-owned business operations in the region.

Ethics considerations for the study included my adherence to the protocols of the Institutional Review Board for Ethical Standards in Research (IRB) of Walden University (Walden University, 2017) and the three tenets of the *Belmont Report* (National Commission for the Protection of Human Subjects in Biomedical and Behavioral Research, 1979). As a first step, I obtained the consent of the IRB before conducting the research. Next, I secured the consent of the participants by obtaining their signed agreements to be interviewed. I explained to them the objectives and use of the study, informed them of their rights, assured them of their confidentiality, and treated them equally in an ethical manner.

Researchers may sometimes allow bias by manipulating the data collection process to skew information with their preconceived notions (Yin, 2017); therefore, a researcher needs to have the appropriate emotional and interpersonal skillset to capture the information shared by the participants appropriately (Collins & Cooper, 2014). Because I have a vested interest in the development of minority-owned small businesses, I ensured that I did not exhibit any action, emotion, or voice tones that the participants might interpret as agreement or disagreement with any element of the information they provided in their responses. Working in the field of market and marketing research for a year, I honed my skills in emotional and interpersonal control to avoid influencing the information that research participants provided during interviews I conducted with them; therefore, I fulfilled the requirements for the recommended skillset (Collins & Cooper, 2014). Following the described protocol helped to mitigate against bias.

Participants

The participants of this qualitative multiple case study were the leaders of three minority-owned small businesses in the Southeastern United States who fulfilled the study parameters. Part of conducting qualitative research entails a strategy for the selection of participants (Marshall & Rossman, 2014). Selecting participants who have experience in the phenomenon under research is important (Yin, 2017). Improper selection of study participants diminishes the credibility of the study (Robinson, 2014). I used a purposive sampling strategy to select the eligible participants from the three chosen companies. Researchers use purposive sampling to select suitable participants who can provide relevant information for analyzing the phenomenon under study

(Benoot, Hannes, & Bilsen, 2016). Three participants were enough because small samples are acceptable for case studies (Geist & Hitchcock, 2014). The three participants were suitable because of their experience in successfully negotiating contracts in the high-revenue industry in which they provided their services. The participants were also suitable by providing their consent.

I contacted the three participants first by telephone to introduce myself and the purpose of my call, and to obtain their consent to e-mail them an invitation to participate in the study. Some researchers use the telephone call to determine their participants' study eligibility and to establish a rapport with them (Doykos, Brinkley-Rubinstein, Craven, McCormack, & Geller, 2014; Taylor & Land, 2014). A strong relationship with participants is a key eligibility validation criterion for studies (McCrae, Blackstock, & Purssell, 2015). E-mails are an appropriate communication method for different types of interaction (Al-Alwani, 2015). I made subsequent contacts by e-mail to provide the participants with details about the purpose of the study, the study consent letter, and the opportunity for them to document any questions they might have about the interview process.

According to Peticca-Harris, deGama, and Elias (2016), gaining access to study participants is specific to individual researchers and the contexts of their studies. Critical steps to gain access include embracing ambiguity, demonstrating resilience and an open attitude toward learning, and exercising an accepting attitude (Peticca-Harris et al., 2016). Namageyo-Funa et al. (2014) recommended the use of the following approaches during the participant recruitment process: (a) collaboration with the gatekeepers that participants trust, (b) the use of additional recruitment tools, and (c) an understanding of the target population for the study. I used only the approach regarding understanding the target population as I was already familiar with players in the marketing consultancy services sector. I used the three-phase strategic emotion approach developed by Bergman Blix and Wettergren (2015) to collaborate with the participants starting with my first contact with them: inviting them to participate in the study, gaining their trust to participate, and finally, obtaining their consent to participate.

Research Method and Design

The objective was to explore the experiences of owners of minority-owned small businesses who competed for contracts in high-revenue industries. An integral component of research is the appropriate choice of the research method for obtaining answers to research questions (Marshall & Rossman, 2014). I analyzed quantitative, qualitative, and mixed methodologies to determine which method would be the most suitable for achieving my study objective. I decided to use a qualitative research method because the study objective aligned closely with the tenets of this research method.

Research Method

I used a qualitative research method for my study. Qualitative research includes several types of interpretive conceptual perspectives, ranging from social constructivism to symbolic interactionism (Cleary, Horsfall, & Hayter, 2014). Researchers use qualitative methods for exploring phenomena through personal experiences, meanings, and interpretations (Birchall, 2014; Johnson, 2015a; McQuarrie & McIntyre, 2014). Qualitative research is useful for describing, rather than explaining, and exploring, rather than testing, phenomena (Cronin, 2014). Scholars also find qualitative research suitable for investigating previously unknown precursors and other elements of events and other phenomena (Khan, 2014). Researchers use qualitative methods to find the truth, through interpretations of the social action of informants in a study (Sarma, 2015; Toye, Williamson, Williams, Fairbank, & Lamb, 2016).

A qualitative research method involves the elaboration of a deep, rather than a broad understanding of a phenomenon, such as in studies that have a constructivist research orientation (Boddy, 2016). Through the application of research questions in qualitative research, researchers can find out how participants interpret their surroundings (Barnham, 2015). Interpretivism in qualitative methods is helpful to understand meanings that participants ascribe to phenomena (Tsang, 2014), and is in line with the views of Barnham (2015).

Using a quantitative research method was not suitable to meet the study objective of how minority-owned small business leaders compete for contracts in high-revenue industries. The purpose of quantitative research is to test and explain relationships among variables (Ritchie & Ormston, 2014; Thamhain, 2014). Quantitative methods are appropriate for generating statistical data (Barnham, 2015; Parker, 2014) through the testing of hypotheses for making generalizations (Mahoney & Vanderpoel, 2015; Ritchie & Ormston, 2014). According to Mahoney and Vanderpoel (2015), researchers cannot quantify their interpretations of qualitative data. A quantitative method was inappropriate for conducting my research because I was not explaining relationships among variables, testing hypotheses, or quantifying my findings.

In mixed methods studies, researchers use a combination of qualitative and quantitative methods (Johnson, 2015b). Mixed methods research involves both quantitative viewpoints and qualitative elements (Halcomb & Hickman, 2015). According to Morse and Cheek (2015), researchers combine the use of both methods to gain a consolidated view of study findings. Sparkes (2015) opined that a key element of mixed methods research is the way researchers use it to collect and analyze data. A mixed method approach was not suitable for my study because I was not collecting statistical data for analysis or analyzing quantitative viewpoints.

Research Design

I used a multiple case study with semistructured interviews as the data collection tool. A case study research design allows the use of different approaches based on a combination of paradigms, study designs, and methods (Hyett et al., 2014). According to Möller and Parvinen (2015), researchers use case studies to enhance analytical understanding of phenomena.

Case studies are ideal for providing descriptions of single or multiple cases, and for conducting investigations of the tenets of those cases, involving groups, individuals or activities about a given phenomenon (Cronin, 2014). The case study research design allows the investigation and analysis of a single or multiple cases with the objective of understanding the complex nature of the phenomenon under study (Hyett et al., 2014). Multiple cases are helpful for validating findings through the replication of the tenets of those findings (Yin, 2017).

Case studies comprise different methods for gathering data, including questionnaires, interviews, observation, and archives (Vohra, 2014). These methods are research designs through which researchers generate findings that help in the indepth understanding of participants' experiences and insights of a phenomenon (Duff, 2014). Case studies also help in the establishment of credibility (De Massis & Kotlar, 2014).

I conducted a multiple case study because I was interviewing the owners of three different minority-owned small businesses. Managerial interviews are the primary data collection method in the conduct of business-to-business case studies (Hietanen, Sihvonen, Tikkanen, & Mattila, 2014). I used the literal replication model, as opposed to the theoretical replication model, as described by Vohra (2014). Literal replication involves the use of multiple cases to corroborate each other, while theoretical replication is for covering different theoretical situations.

Interviewing three participants made it possible to get to the point of data saturation, which is critical in qualitative research. According to Cleary et al. (2014) and Fusch and Ness (2015), data saturation occurs when there is no new information available in the data. Malterud, Siersma, and Guassora (2016) proffered the view that it is more likely that data saturation will occur in small studies with indepth interviews more easily than in intense studies. To get to the point of data saturation, I compared the information gathered from the interviews with each participant until no new themes arose.

According to Hyett et al. (2014), case studies contain an element of flexibility, which other qualitative methods such as phenomenology do not. Researchers use phenomenology for understanding the lived experiences of participants (Freeman, Gergen, & Josselson, 2015; Grossoehme, 2014). I did not deem phenomenology to be suitable because the purpose of my study was to explore the business practices of owners of minority-owned small businesses, rather than their lived experiences. Ethnography is most suitable for studies in which the researcher aims to explore and understand the culture of a group (Grossoehme, 2014; Letourneau, 2015) within their field of expertise or their natural setting (Vesa & Vaara, 2014). I did not select ethnography because the objective of my study was not to understand a group or culture.

Population and Sampling

Sampling is an integral component of qualitative research methods (Robinson, 2014). Sampling strategies, including convenience sampling, have implications for the coherence, transparency, effect, and trustworthiness of a qualitative study (Robinson, 2014). To facilitate my research, I used a purposive sampling approach, drawing on a list of owners of minority-owned small business firms that I had developed in my professional life. Purposive sampling is suitable for case study research (Suen, Huang, & Lee, 2014). According to Barratt, Ferris, and Lenton (2015), purposive sampling involves the use of researchers' knowledge about the field of study and their connection with the potential participants. Purposive sampling is an appropriate way of selecting business owners who can provide rich data on their experiences with the phenomenon under investigation (Barratt et al., 2015; Robinson, 2014). Researchers typically use stratified, cell, quota, or theoretical sampling--all forms of purposive sampling strategies--in multiple case studies (Robinson, 2014).

The population comprised owners of minority-owned small firms who have their base of operations in the Southeastern United States. I selected three participants who established their firms to provide contractual marketing consultancy services to corporations in the United States. Small sample sizes are acceptable for case studies (Geist & Hitchcock, 2014). The participants were responsible for setting the strategies for targeting clients for contracts and had experience in contract negotiations and service execution upon receipt of contracts. Also, the selected participants had experience in the adjustment of internal resources to fulfill the criteria of targeting companies for contracts, negotiating and executing contracts, and remaining competitive. When selecting participants for research purposes, their personal experience and knowledge of the research topic are key considerations (Cleary et al., 2014). The selected participants were appropriate choices.

Another important element of sampling is the number of participants to be selected. Sample size is central to qualitative research, and so the justification of sample size as a factor of quality data is paramount (Cleary et al., 2014). One commonly accepted method for deciding on an appropriate sample size in a qualitative study is that the number should be large and varied enough to yield enough information to meet the needs of the study (Malterud, Siersma, & Guassora, 2016). Morse (2015) substantiated this view by positing that too few participants, or sparse data will make data analysis difficult. According to Robinson (2014), both theoretical and practical considerations are part of the basis for determining sample size.

The nature of this study aligns with the idiographic instead of nomothetic approach to interview research as described by Robinson (2014). An idiographic approach entails sample sizes of three to six participants, which are small enough for researchers to conduct detailed analyses of each case represented by the participants. McQuarrie and McIntyre (2014) posited that small samples are common for business-to-business market research using qualitative interviews. Molenberghs et al. (2014) and Leedy and Ormrod (2015) corroborated this view by explaining that small samples are appropriate for case studies. Interviewing three participants allowed me to conduct indepth analyses of the information that each of them provided, and I achieved data saturation when the analyses did not yield any new insights.

I conducted the interviews by telephone. Conducting telephone rather than face-to-face interviews allowed the participants more flexibility to choose the interview time and location that fit their busy travel schedules. Interviews should take place at suitable locations (Leedy & Ormrod, 2015). The interview setting should be comfortable and convenient enough for participants to be relaxed and to communicate freely (Pacho, 2015). Dikko (2016) supported this view with the opinion that the interview environment can help interviewees develop trust, allowing them to provide reflective and insightful information for rich findings.

Ethical Research

A researcher's respect for human rights throughout the research process is a guiding principle of ethical research standards (Haahr, Norlyk, & Hall, 2014). Before conducting my research, I sought approval from Walden University's IRB (approval number: 02-06-18-0431196). Upon receipt of the approval, I sent informed consent forms to the selected research participants via e-mail to acquire their agreement to be interviewed for the study. In line with research practices, voluntarily signed informed consent forms are a protocol for the protection of human research subjects before the start of data collection (Beskow, Check, & Ammarell, 2014; Sanchini, Reni, Calori, Riva, & Reichlin, 2014).

Research participants have the right to know that they are participating in a study, the tenets of the study, and how to withdraw from the study at any time (Ryen, 2016). None of the participants withdrew from the study after consenting to participate. The informed consent form included an outline of the background, purpose, and procedures of the study for the participants to understand what they were committing to. There were no types of compensation to the participants for taking part in the study. Through the informed consent form, I advised the interviewees that their involvement in the research was voluntary and that they could rescind their participation at any point without any obligation. Following the protocol espoused by Jedynak (2014), in this research process participants could withdraw from the study by sending an e-mail to my supplied address or by contacting me by telephone.

Matters of privacy and anonymity are important in data-based research (Heffetz & Ligett, 2014; McDermid, Peters, Jackson, & Daly, 2014; Merriam & Tisdell, 2015). Researchers should indicate how they will respect the confidentiality of any information obtained from participants during the research process (Hiriscau, Stingelin-Giles, Stadler, Schmeck, & Reiter-Theil, 2014). I included information in the consent form about the privacy and the confidential treatment of the identity of the participants and the information they provided before, during, and after the interviews.

To safeguard the confidentiality of the respondents and their firms, I referred to each respondent as P1, P2, and P3 and to their firms as F1, F2, and F3, respectively. Upon completion of the study, I stored the interviews digitally on a password-protected portable hard drive and secured the hard drive and all documents collected in a locked drawer. Documents included interview transcripts, consent forms, and other company-related data collected. I will keep the hard drive and the material locked away for 5 years. I will have sole access to the drawer during the period, after which I will burn the documents, and wipe the hard drive using software that will make the data irretrievable.

Data Collection Instruments

According to Cope (2014), a researcher conducting qualitative research is the research instrument. In line with this view, I was the primary data collection instrument for this qualitative, multiple case study. Researchers use semistructured interviews in multiple case study research to gather data (Yin, 2017) and record the resultant data for analysis (Yazan, 2015). According to Yin (2017), documents, archival records, interviews, direct observation, participant-observation, and physical artifacts are among the most common sources of data that researchers use in case studies.

To obtain data, I used semistructured interviews with open-ended questions. Interviews are a focused and efficient way of collecting rich data in case studies (De Massis & Kotlar, 2014). Researchers use semistructured interviews to obtain information from participants about their experiences regarding the topic under study (McIntosh &

Morse, 2015). The open-ended nature of semistructured interview questions allows participants the flexibility of answering as they see fit (McIntosh & Morse, 2015).

I conducted and recorded the interviews by telephone, using FreeConferenceCall.com. FreeConferenceCall.com is a free service which has features for recording, playing back, downloading, and deleting telephone conversations. According to Redlich-Amirav and Higginbottom (2014), telephone interviews allow participants privacy, and the flexibility of being able to choose the place and setting which are most convenient to them. Because my study participants traveled constantly, conducting the interviews by telephone allowed them the flexibility to participate from anywhere within or outside of the United States. In addition, the use of telephones in semistructured interviews affords participants the confidence to freely provide personal or sensitive information without inhibition (Ward, Gott, & Hoare, 2015).

A disadvantage of conducting telephone interviews compared to face-to-face interviews is the absence of the possibility for the interviewer to observe non-verbal cues from participants; however, verbal cues can help offset this disadvantage. Valuable paralinguistic cues are more pronounced in telephone interviews than in face-to-face interviews (Ward et al., 2015). While conducting the interviews for my study, I noted that the participants tended to accelerate their speech when they spoke about some of their successful, innovative strategies. I recognized that such voice changes were modifications to the verbal information that the participants provided and amplified the importance of the strategies.

The interview questions I administered are in Appendix B. They are in alignment with the tenets of the DCV, which is the conceptual framework at the foundation of the study. Researchers use tenets of a conceptual framework to guide the formulation of research interview questions (Green, 2014). The interview protocol in Appendix A includes information regarding the format I followed for conducting the interviews.

In addition to interviews, I used company documents as a source of data for my study. I collected website information, brochures, and post-marketing event reports that the participants e-mailed to me. Collecting and analyzing document data along with interview data constitute a technique for gaining a richer understanding of phenomena than using interview data alone (Owen, 2014). Information from the documents helped me to gather insights not revealed in the interviews, corroborated the interview findings, and assisted in triangulating the data. Researchers use documents to both corroborate and supplement information that they gather from other sources (De Massis & Kotlar, 2014).

According to Cope (2014) and Harland (2014), researchers who are primary data collection instruments may introduce bias in their data collection and interpretation process. To reduce this possibility, and enhance the reliability and validity of the data, I followed the example of Jaradat, Keating, and Bradley (2014) and Waller, Hockin, and Smith (2017) by using NVivo 12 Pro to help analyze the data gathered from the interviews. I used member checking to help validate the data. During member checking, interviewees review a researcher’s findings to validate that the findings accurately reflect the information they provided during the interviews (Birt, Scott, Cavers, Campbell, & Walter, 2016). Member checking provides the opportunity for the researcher to correct any discrepancy between the participant’s views and the researcher’s interpretation (Harvey, 2015; Varpio, Ajjawi, Monrouxe, O'brien, & Rees, 2017).

Data Collection Technique

Interviews are the data collection method of choice for qualitative case studies (Jamshed, 2014; Yin, 2017). Interviews can be structured, semistructured, or unstructured (Wilson, 2016; Yin, 2017). I collected primary data through semistructured telephone interviews for the study. I gave the participants a telephone number to call, with an access code to log into the interview for recording.

Semistructured interviews contain defined, open-ended questions (Jamshed, 2014), and are more suitable than both structured and unstructured interviews for eliciting indepth information (Rice et al., 2014) for the topic under research. Structured interviews are more suitable for surveys, because they contain a rigid set of questions (Wilson, 2016), and do not have the flexibility of semistructured interviews for indepth probing. While unstructured interviews offer a level of flexibility, their unrestricted nature may lead to the generation of divergent information, making it difficult to compare data across multiple interviews (Wilson, 2016).

Although semistructured interviews constituted the most suitable technique for my study, they have some inherent disadvantages. One disadvantage is that interviews are prone to allowing researcher bias and data misinterpretation. I applied reflexivity throughout the interview process to establish rigor. Through reflexivity, researchers maintain their personal views independent of the research process, and the research findings (Berger, 2015). According to Yin (2017), another potential disadvantage is that extended interviews result in copious information that may prove time-consuming and difficult to transcribe. I avoided this situation by designing succinct interview questions (see Appendix B) and keeping the duration of each interview to under an hour.

Although face-to-face interviews are the most common method of interviews (Mealer & Jones, 2014), I chose to do telephone interviews instead because of their convenience for the participants who traveled out of the United States frequently. Telephone interviews are a means of obtaining rich data (Drabble, Trocki, Salcedo, Walker, & Korcha, 2016) and they allow participants the flexibility to schedule interviews at places and times which are convenient to them (Drabble et al., 2016). Furthermore, participants are more comfortable sharing sensitive information during telephone instead of face-to-face interviews (Mealer & Jones, 2014). Although telephone interviews were convenient for my participants, such interviews contain a primary disadvantage compared to face-to-face interviews.

A disadvantage of telephone interviews is the inherent preclusion of the capability for researchers to visually observe some of the non-verbal cues from participants. However, Onwuegbuzie and Byers (2014) posited that researchers could obtain insightful cues, which are useful in data interpretation, from the voice of participants in telephone interviews. Mealer and Jones (2014) concurred, noting that paralinguistic communication values such as intonation and hesitation, which may serve to reinforce verbal messages, are more noticeable in telephone interviews than in face-to-face interviews.

How a researcher gathers data is an important factor in conducting research. Data collection success is measurable in relation to both the research questions and the objectives of the study (Elo et al. 2014). The interview questions (see Appendix A) relate to the overarching research question: What strategies do some leaders of minority-owned small businesses use to compete for contracts in high-revenue industries? I followed the interview protocol, which is available in Appendix A. According to Peck, Olsen, and Devore (2015), following the interview protocol ensures consistency in the administration of the telephone interviews to all participants. The interview protocol included the steps that I took to conduct the interviews, starting with (a) the activation of the recording feature available in FreeConferenceCall.com, (b) reviewing with the participants the consent form which I had emailed to them and obtained their consent by return e-mail, through to (c) thanking them for taking part in the interviews at the end.

After receiving IRB approval, and before proceeding to collect data through semistructured interviews, I conducted a pilot study. I administered the interview questionnaire to two pilot subjects in the same way I administered it to the research participants. The primary reason was to validate the data collection plans, including testing the adequacy of the interview protocol, and testing the time it took to complete the interviews. According to Chenail (2011), researchers conducting pilot studies test their method of data collection and analysis on a small sample of pilot participants. The findings of the pilot study did not result in the need for any modification of the interview protocol or of any other element of the proposal.

Because data from more than one source is useful for corroborating research findings (Baškarada, 2014), I also collected company documentation, which the participants e-mailed to me. Documentation included websites, brochures, and post-marketing event reports. According to Yin (2017), company documents are a valuable source of information in case study research and are useful in amplifying or substantiating information obtained from primary sources. Collecting information from both the interviews and company documents facilitated methodological triangulation. In methodological triangulation, company information that researchers obtain from documents supplements interview data (Hyett et al., 2014).

I used member checking to help validate the integrity of my data interpretation. Through member checking, researchers can use the feedback of participants to authenticate study findings (Harvey, 2015). After transcribing each interview, I did an initial analysis and interpretation of the transcribed data. Next, I e-mailed the participants a synopsis of my initial interpretation of their interview data with instructions to review my interpretation and e-mail me back their comments as soon as possible. The purpose of the review was for the participants to verify that the analysis and interpretation were accurate representations of the information they provided during the interviews.

Data Organization Technique

After collecting the data, I placed information on the agents, including their contact information and associated codes in a Microsoft Excel file. I used the same file to record the company documents from each participant. After transcribing the interviews, I stored the transcribed data in Microsoft Word files, one per interviewee (Merriam & Tisdell, 2015). I used NVivo 12 Pro qualitative analysis software to process the data for me to analyze, organize, and manage the themes from the interviews and company documents. NVivo software is popular among researchers to code and to analyze qualitative data (Muqadas, Rehman, Aslam, & Ur-Rahman, 2017; Zamawe, 2015). When organizing the data, I ensured that the details remained confidential and private. I also ensured that I stored the data securely, and in a manner in which the information would be easily retrievable from storage.

According to Khan (2014), and Mealer and Jones (2014), researchers should safeguard participants' confidentiality and privacy. To do so, I assigned a code to each participant and used these codes to label their information accordingly. The code system included a letter and a number; the letter P was for participant, and the numbers to represent each participant were 1 through 3. A file naming convention for stored data for easy identification and retrieval of the contents is an important data organization technique (Wickham, 2014). Similarly, Yazan (2015) outlined the importance of the organization of data in a manner that allows ease of retrieval and ease of reconstitution for recreating the realities of the phenomenon to which they relate.

For security purposes, I had sole access to the computer I used for manipulating the data. Upon completion of my study, I removed the audio files of the interviews from my computer to a password-protected external hard drive. I digitized all other files and documents, shredding all original, paper formats, and uploaded them to the external hard drive. I stored the drive in a locked drawer in a filing cabinet in my home office and will do so for 5 years. At the end of the 5 years, I will destroy the hard drive by smashing it with a hammer.

Data Analysis

Quality analysis includes deliberation about the importance of the research question, and the conciseness and clarity of the reporting (O'Brien, Harris, Beckman, Reed, & Cook, 2014). According to Elo et al. (2014), a proper description of the data analysis process, where the researcher shows the connection between study findings and the original data is important. The data analysis process includes thoroughly examining the data, categorizing the data into themes, tabulating and testing the themes, and putting the themes together again to form findings (Fleming, Vandermause, & Shaw, 2014; Yin, 2017). This description allows readers to make their conclusions regarding the veracity of the findings.

Researchers use the concept of triangulation--involving the use of a combination of methods, theories, types of data, or other formats--to enhance the rigor and depth of their case study findings (Varpio et al., 2017). Yin (2017) described triangulation as collecting information from several sources to corroborate the same findings across the sources. I used methodological triangulation to validate my findings, through data gathered from semistructured telephone interviews and company documents. According to Cope (2014), triangulation components may include semistructured interviews and company documents. The documents I collected after the interviews included website details, brochures, and post-marketing event reports that contained complementary information to the interview data.

After recording the telephone interviews and collecting the company documents, I used a coding system to replace the names of both the participants and the firms they represented. Keeping the names of research participants and their companies confidential is necessary (Morse & Coulehan, 2015). I transcribed the interviews into Microsoft Word 2016 documents using Dragon NaturallySpeaking v.13. Dragon NaturallySpeaking is a speech recognition software that researchers often use because of its recognition accuracy (Singh & Mayer, 2014). Next, I loaded the transcribed interviews and company documents into NVivo 12 Pro and developed codes for pieces of information I found to be of relevance to my study topic. Upon coding the data from the interviews and company documents, I grouped the codes to form themes. NVivo version 12 Pro includes features that researchers can use to classify, sort, and arrange information, as well as identify emergent themes, which are essential for developing findings and conclusions (Sotiriadou, Brouwers, & Le, 2014). Both the speech recognition transcription and coding software proved useful in helping me to analyze the data.

According to Todorova (2014), researchers should correlate the themes emerging from qualitative data analysis with the conceptual framework used to ground a study. Researchers should also correlate study findings from the emergent themes with the extant literature related to the research phenomenon (Dadfar, Dahlgaard, Brege, & Arzaghi, 2014). In line with these protocols, I analyzed the themes within the context of the sensing, seizing, and transforming tenets of the DCV conceptual framework, and compared the study findings with the contents of other studies in the extant literature on how minority-owned small firms compete in industries.

Reliability and Validity

Reliability

According to Trainor and Graue (2014), reliability involves demonstrating that the themes extracted from research data match the tenets of the conceptual framework. Dependability, which is a form of reliability, involves a clear research process that is easily traceable (Kihn & Ihantola, 2015). Dependability is the way in which data remains constant across time, and under varying conditions (Elo et al., 2014). Member checking is a strategy that qualitative researchers use to improve the quality of data (Anney, 2014), thereby enhancing reliability. Carrying out member checking helps to remove researcher bias during data analysis and interpretation (Anney, 2014). I used member checking after developing my initial study findings to ensure that my interpretation of the information gathered represented the intention of the participants.

Another method for addressing dependability is the development and use of an interview protocol. Lub (2015) posited that dependability is the ability for other researchers to replicate a research process and obtain the same findings. An interview protocol and a full description of the research methods chosen help to make research replication possible. By following this approach, I used the interview protocol that I developed (see Appendix A) to address dependability and facilitate future replication of the research findings. Prior to conducting the final study, I conducted a pilot study to identify potential weaknesses in the research protocol. I did not identify any potential weaknesses.

Validity

According to Dean (2014), validity refers to the magnitude to which research findings accurately reflect the phenomenon under review. As in the establishment of reliability, member checking is useful for ensuring credibility (Anney, 2014). To establish credibility, researchers need to show familiarity with the topic under investigation and substantiate their findings with enough data (Kihn & Ihantola, 2015). Triangulation is one way of confirming research findings and eliminating researcher bias (Cope, 2014; Sarma, 2015). Three major triangulation techniques are investigator triangulation, data triangulation, and methodological triangulation (Anney, 2014). I used methodological triangulation in my multiple case study research through the analysis of data obtained from semistructured telephone interviews and company documents.

Confirmability in qualitative research is the notion that findings connect back to the data in a manner that readers can understand with ease (Cope, 2014; Kihn & Ihantola, 2015). Researchers can demonstrate confirmability by including rich quotes to support the themes they identify in reporting their findings (Cope, 2014). I ensured the confirmability of my research findings by keeping a detailed record of transcripts, coding sheets, and member checking responses.

Readers of the study and future researchers will determine transferability (Marshall & Rossman, 2014) through the robustness of the description of the research process (Duggleby & Williams, 2016). I adhered to the tenets of the research process that I established, to demonstrate the transferability of the research findings. Adherence included the choice of research participants, choice of research methods, and use of the interview protocol during the interview process.

Data saturation, like adequate sampling, is a form of thoroughness in research, which researchers use to fully explore a phenomenon (Cope, 2014). Data saturation is the point in qualitative research when the researcher is unable to find new data about a phenomenon for analysis and the elaboration of findings (El Hussein, Jakubec, & Osuji, 2015). I cross-checked the coding and themes emerging from the interview information and company documents to verify that there were no additional codes or themes present.

Transition and Summary

The objective of this qualitative multiple case study was to identify the strategies that some leaders of minority-owned small businesses use to compete for contracts in high-revenue industries. In Section 2 of this proposal, I addressed how I conducted the research, including how I selected the participants, how I interviewed the participants, and how I organized and analyzed the data gathered. The population comprised leaders of marketing consultancy firms who had their headquarters in the Southeastern United States. In addition to conducting interviews to gather data, I collected and analyzed information in company documentation to ensure methodological triangulation. Section 3 includes details of the research findings, their application to professional practice, and implications for social change. I have also included recommendations for action and future studies.

Section 3: Application to Professional Practice and Implications for Change

Introduction

The objective of this qualitative multiple case study was to explore the strategies that some leaders of minority-owned small businesses use to compete for contracts in high-revenue industries. To gather data for the study, I conducted semistructured telephone interviews with three minority-owned small business leaders in the Southeastern United States who had successfully obtained marketing consultancy contracts from companies in the United States. In the following subsections, I present detailed findings of the study, structured around themes and subthemes, and in correlation with the literature review and the grounding DCV conceptual framework.

The leaders interviewed used structured approaches to target companies to pursue for contracts. The selected leaders focused either on (a) a bottom-up approach in which they researched products in the market to determine marketing opportunities they could propose to the relevant manufacturers to increase sales; or (b) a top-down approach, in which they identified companies in specific industries to whose marketing personnel they pitched their consultancy services.

All participants reported that their experience and skills were critical to landing and executing contracts. If they found they did not have the full complement of resources in-house to execute contracts, they outsourced the missing resources to other agencies. The participants also indicated they would adjust their consultancy proposals to suit the specific needs of their clients whenever necessary and feasible. Finally, to remain competitive and remain relevant in dynamic market environments, they relied on relationships and awareness built around the quality of their work to help them continue winning contracts.

Presentation of the Findings

The overarching research question for this study was: What strategies do some leaders of minority-owned small businesses use to compete for contracts in high-revenue industries? According to the SBA (2016c), minority-owned small business leaders earn less, on average, than nonminority small business leaders. Winning contracts in high-revenue industries is one way for minority-owned small business leaders to capitalize on their earnings potential and close the revenue gap between them and their nonminority counterparts.

In this study, I used the DCV as the conceptual framework to ground the research and formulated semistructured interview questions for data gathering. The data gathered from the interviews consisted of insights from each of the three purposively selected participants about how they successfully competed for marketing consultancy contracts. Following the interviews, I conducted member checking to ensure the credibility and validity of the study findings. I collected company documents from the leaders as additional data sources, and for methodological data triangulation.

I used NVivo 12 Pro to develop initial codes from the interview transcripts and company documents. Prior to coding, I ran a word frequency exercise (Figure 1). Among the words that appeared most frequently were marketing, client, service, strategy, budget, expertise, experience, consumer, and challenges. These frequently mentioned words correlated with the overarching research question of the study and with the themes that emerged from the data.

Figure 1. Word cloud showing most frequent words in the interview transcripts

With the aid of NVivo 12 Pro, I identified four themes, as shown in Table 4. Both the themes and their component subthemes constituted the framework of the study findings, which supported or contrasted with tenets of the literature review. In addition, the study findings supported the DCV constructs of (a) sensing, (b) seizing, and (3) transforming, and with some of the scholarly discussions on the DCV in the extant literature. For example, the themes aligned with Teece's (2014) view about the importance of dynamic capabilities for supporting strategic intent and for implementing strategies to achieve competitive advantage. In a study conducted on 444 small and medium-sized firms in Australia, Rice et al. (2015) found that firm performance was driven by dynamic capabilities, and that this performance was influenced by purposeful marketing strategies.

Table 4

Emergent Themes

Themes	Frequency	%
Positioning and targeting	43	41.74
Capabilities and competencies	14	13.59
Pricing and returns	17	16.50
Relevancy and longevity	29	28.15
	103	100.00

Note. Frequency of themes comprises the aggregate count of subthemes.

Theme 1: Positioning and Targeting

The first theme to emerge from the data was positioning and targeting (Table 4). All three study participants used competitive positioning and purposeful targeting to identify and select companies to pursue to obtain marketing consultancy contracts. The theme of positioning and targeting is consistent with the views of some scholars identified in the literature. Urde and Koch (2014), explained that competitive positioning involved company leaders conducting analyses of industries, competitors, and customer needs to decide where and how to compete. In a study on one of Ohio's economic growth initiatives of the early 2000s, Warren (2017) opined that part of having a purposeful program involved the development and application of strategies to target potential client companies. The subthemes (Table 5) are different approaches to targeting companies for contracts, and are consistent with the views of Liu, Chen, and Hsu (2014) who stated that small business leaders have different levels of ability to recognize and capitalize on market trends. Market dynamics include the research the participants conducted on the market environment. Industry focus involved research targeting specific industries, while company focus involved the research the participants conducted on companies. A review of the company websites of all three participants revealed market research as one of the core services in their marketing consultation operations. This revelation is indicative of the participants' capacity to do market research, which they used in their positioning and targeting strategies, in addition to offering similar market research as a service to their clients.

Table 5

Positioning and Targeting Subthemes

Subthemes	Frequency	%
Market dynamics	4	28.57
Industry focus	4	28.57
Company focus	6	42.85
	14	100.00

Market dynamics. The participants understood the importance of conducting market research to gather data necessary to build their business development strategies. Such an approach is in alignment with the view expressed by Day (2014) that market analyses are fundamental for gaining an understanding of the factors that need to underpin market-related business strategies. The findings also revealed that the participants were not part of the groups that Kohlbacher, Herstatt, and Levsen (2015) referred to when they opined that some small business leaders pursued market opportunities without any notion of whether their pursuit would succeed.

P3 explained that knowing the market was important for competing successfully, and analyzed the competition as part of the market research conducted to help develop contract targeting strategies:

> Before we do research, we analyze the competition to see what they're doing. We look at the media. We analyze every aspect of marketing, and then we create a concept, and the concept has to be something that people could relate to.

P2's views echoed those of P3 concerning knowing the competition and competitors and what services the competitors offered. With this knowledge, P2 created unique marketing campaigns and other programs for potential clients as a point of differentiation from other marketing consultancy service providers.

Achieving firm business goals is dependent on understanding and satisfying the needs of customers in a more efficient and effective manner than competitors (Cano, Carrillat, & Jaramillo, 2004). In concert with this view of how to achieve firm goals, P3 explained that indepth knowledge of targeted consumer segments was necessary to communicate with potential contractors with confidence about markets:

> A marketing guy will prepare a proposal internally. They have an idea of the creative. They put everything on paper; but the reality, Peter, is different because the market, it's like you have to analyze the demographics, the geographics—everything has to be by ZIP Code—to be able to tell him exactly where to go and what to do, because I've done this for so many years that I know the market.

The participants recognized too that markets were always in evolution. As a result of this recognized market dynamism, they adopted the practice of constantly refreshing their market information to maintain currency in their positioning and targeting strategies. P1 explained that because market conditions changed, strategies should also change to meet the new market needs. P2 expounded on why market analyses were important in dynamic market environments:

> Businesses change year over year, so strategies do the same. So, changing how you would've done business six months or a year ago. We have to always keep on top of the game knowing the client A or B, their strategy, because the marketplace does change and they internally as well do change their strategy.

The participants' approach to conducting market analyses for positioning and targeting was two-fold. The one approach entailed conducting analyses from the bottom up, which I classify as industry focus. The other approach was conducting analyses from the top down, which I delineate as company focus. Both data-gathering approaches constituted the beginning of processes that culminated in the identification of companies to pursue for contracts.

Industry focus. Two of the three participants indicated they focused on specific industry segments in their initial approach to identify companies to target for contracts. The industry segments they selected were those they felt most comfortable with. P3's choice of industry was because it allowed the flexibility of creativity and the possibility for a direct connection with consumers:

> I like consumer products because you could be creative. More than services—well service and consumer—everything that touches the consumer. As an example,

> like, I never go into technology because that's something that is, for me, it's cold, and it is different. It is something that you cannot touch.

When compared with P3's response, P2 gave a fuller explanation about the industry segment approach used. During the interview, P2 indicated concentrating on companies within the consumer packaged goods sector. Upon review of P2's website and other marketing material, both sources contained supporting information about focus on consumer packaged goods; however, the information also included mentions of telecommunications, money remittance, and banking as focus industries. P2 identified companies through a strategy of selecting products first, based on market research, and then tying the products selected to their manufacturers:

> By being active in the marketplace. Let me say, for example, consumer packaged goods. We would probably randomly go into the multicultural neighborhoods, and we choose four stores, and we walk into aisle A or B that says ethnic products, right? And we look at what's new, what's different, or what we deem may be on the shelf for over a year or two or three and say, okay, this company's brand seems to be growing. They have more SKUs on the shelf, or they seem to be getting more shelf space, or they are now on the checkout aisle, and so they are therefore growing. Growth means they should or may have revenue to dovetail into stronger profits, which leads to budget, to market, right? So we may say all right then, let's choose product, consumer product A.

Company focus. P1 used the company focus approach, the reversal of industry focus, for contract targeting. Company focus involved concentrating initially and directly on targeting companies rather than targeting specific industry product segments and then connecting the companies to the segments. P2 outlined the strategy of always trying to find opportunities with important brands, with emphasis on the company at first, “So, again, to answer your question Peter, our strategy is to try to find big important Fortune 500, Fortune 1000 brands that we can deliver for them.”

Two of the participants’ approach to targeting companies had an added dimension of ethnic market focus. P3 sought company owners who, based on basic research on the fit of their products and services to the Hispanic consumer, were not developing the full potential of their operations. After identifying the products and the related companies, P3 selected those products or services that had the greatest potential for success with Hispanic consumers. P3’s agency website contents substantiated this approach to targeting companies, starting with a focus on the customer and their product consumption habits. The website information corroborated the participant’s principal focus on the Hispanic market. Although not borne out explicitly in the interviews, P2’s website and company brochure contained information about focus on the Caribbean Diaspora consumer market segments in the United States.

Whether they used the industry- or company-focus approach in their initial market assessments to identify companies to target for contracts, all the participants conducted subsequent assessments prior to contract finalization. The subsequent assessments were three-fold – either internal to the company, external to the company, or a combination of both. The subsequent assessments served to validate the initial choice of companies and to ensure the market information was still current.

P1 stressed the need for the personnel of the targeted companies to understand marketing, and how to reach consumers so that both contractor and agency could work together for the agency to deliver the best service (subsequent assessment internal to the company). P3 conducted market research after the initial contact with targeted companies to ensure that the market data surrounding contract planning and execution were always the most up to date (subsequent assessment external to the company). P2 operated under the premise that the best way to win an account and to help a company was to know how the company operated both internally and externally (subsequent assessment both internal and external to the company).

Theme 2: Capabilities and Competencies

The second theme emerging from the data collected was capabilities and competencies (Table 4). Competencies are supporting determinants of the growth rate of firms (Cowling, Liu, Ledger, & Zhang, 2015). Maintaining sustainable growth is partly dependent on firm strategies related to capabilities (Bamiatzi & Kirchmaier, 2014). The theme comprises five subthemes (Table 6) which are attributes that the participants leveraged to compete for and execute marketing consultancy contracts. These findings are in alignment with the views of scholars like Carter, Mwaura, Ram, Trehan, and Jones (2015) who reported that minority-owned business leaders usually have a suitable mix of skills, knowledge, and experience for success in operating their firms. The findings also corroborated the importance of managerial capabilities in the growth trajectory of small firms with their market penetration strategies link, as espoused by Koryak et al. (2015).

Table 6

Capabilities and Competencies Subthemes

Subthemes	Frequency	%
Industry experience	11	25.58
Skills and expertise	11	25.58
Service quality	6	13.95
Creativity and innovation	12	27.90
Resources gap	3	06.97
	43	100.00

Industry experience. A key finding of the study was the significance of having the right experience to operate a marketing consultancy firm successfully. Knowledge and experience can help in the formulation of successful business development strategies (Batra, 2016). The participants indicated they gained their experience by working with other companies or agencies doing the same type of work as they were doing in their consultancy businesses.

Carter et al. (2015) explained that leaders of minority-owned businesses typically had the right experience to run successful operations. Having worked in marketing roles as employees of corporations served as an impetus for the participants to establish their marketing consultancy firms. Participants highlighted the importance of their industry background that helped them achieve success in their business operations. P1 explained that:

> For my personal experience probably it is going to be easier for me to overcome, face any challenge because I am coming from the same industry, and I have been

> working for more than four or five big agencies in the United States, where big agencies, I am talking about the biggest agencies here, so I think that I have learnt all the skillsets on the structure or the strategy of a big agency where today in my small agency I have been able to apply all those learnings from my previous agency work.

P2 provided similar explanations regarding the value of experience: Years of working in the same industries as the targeted companies allowed P2 to offer the right experience to the clients. P3's declaration of the ability to help clients was because "I've done this for so many years that I know the market."

Industry experience is a useful tool to help participants target companies for contracts and to stay ahead of competitors. According to P1, key in beating the competition were experience and background:

> I understand minority businesses face a lot of challenges when competing with other same size companies or even bigger minority companies but, based on my experience sometimes, and based on my own experience, Peter, sometimes it is all about your experience or your background before you became your minority business.

P2 used service differentiation, made possible because of industry experience, as a point of competitive value:

> So, we bring our expertise and our strategy into how we plan, differentiate what we are doing so that the client can see that this agency has solid experience and

expertise in this arena. Therefore they know and understand the markets or the industry.

Skills and expertise. The skills and expertise of the participants and their staff were key resource attributes the participants used to help them remain competitive. The right mix of skills and expertise was partly the result of gathering the right market knowledge on which to build competitive business strategies. P1 explained that having a marketing agency background engendered the development of valuable skillsets to perform effectively as a consultant. According to P3:

> When it comes to like really competing you compete with knowledge. You compete with that gut feeling. You compete with actually knowing the market and having that passion and the know-how and being able to, like, really relate to a particular audience.

The experience of P2 substantiated that of P3 with respect to skills and expertise as competitive resources: P2 explained:

> So, the strategies that we use in my agency is aligned with our capabilities and our competencies and our expertise. So, we come to the market with expertise in a specific area of consumer-packaged goods for example, or in areas of financial investments or money remittance or telecommunications.

P2 expounded,

> So, we bring our expertise and our strategy into how we plan, differentiate what we are doing, so that the client can see that this agency has solid experience and

expertise in this arena. Therefore they know and understand the markets or the industry.

How the participants applied their skills and expertise to their advantage in negotiating contracts was a key finding of the study. Participants were no longer marketing generalists but had equipped themselves with complementary, specialist skills. Two of the participants related that offering their skills and expertise beyond the scope of marketing was a tactic they frequently used to negotiate and execute contracts. For example, P3 indicated the need to be more numerically analytical than before. Being skilled at budgeting and post-marketing event implementation analysis was important for showing clients the rate of return on their investment:

> You have to be very, like have very indepth knowledge of numbers, are key. Everything that I do I for the return on investment for the client so if they invest X amount of money, I am able to give them at least 200% of the results that they're looking for.

P2 indicated using all skills, combined, to attract, negotiate with, and leverage clients:

> I offer my full expertise to make a manager or a director or a GM, whoever they are, a CEO, to make their job easier and who wouldn't want their job to be easier especially if they are overwhelmed trying to navigate run a department, run a business, having good quality expertise from the external who they know they can trust, give you good results, then why not?

Among the suite of specific skillsets the participants indicated they had to offer clients beyond the scope of their norm were:

- Project management skills to fully manage a client's project if the client is overwhelmed by not having enough resources to manage it
- 360^0 marketing plan experience and expertise to give full options to the client for building complete marketing plans
- Marketing research skills to help guide clients about how to conduct market research to help them understand targeted customer behavior and make intelligent decisions about how to invest their marketing dollars
- Training skills to train a client's personnel for the client to execute marketing programs through their internal resources
- Planning skills to ensure meeting of the client's marketing objectives

While the focus of the preceding skills was client-related, others were for the preparation of internal resources to fulfill contract execution obligations. The participants indicated their use of recruitment skills to select the right resources to execute the marketing programs, and training skills to ensure the personnel can deliver the highest level of service and excellence in contract execution.

Service quality. The delivery of good quality service was mentioned by P1 and P3 as being instrumental to create client satisfaction and differentiation from the competition. P1 stated not being worried about the competition because of the reputation built up with previous customers for quality service. Customers who receive good quality service perceive it as good value and might be willing to pay more for that perceived value (Hussain, Al Nasser, & Hussain, 2015). The study findings contain additional substantiation of Hussain, Al Nasser, and Hussain's (2015) view: P3 indicated having had interaction with potential clients who, because of low budget, turned to competing marketing consultancy firms; invariably, they came back to use P3's service because they were convinced of P3's ability to deliver quality service.

Superior service delivery was an attribute that the participants capitalized on. Superior service leads to customer satisfaction (Hussain et al., 2015). Service is a competitive tool defined by Ibrahim (2015) as being important to help business leaders achieve profitability. Both P1 and P3 used superior service quality to generate customer satisfaction and either won the contracts they were pursuing or gained repeat contracts from existing customers. P1 stated:

> I am not worried about what others are doing because every project that we do is going to be our portfolio for newer businesses, new opportunities. So, our approach here as the agency is that when we are doing something we over deliver.

Similarly, P3 provided corroborating information:

> Nowadays you cannot just do a superficial job you have to like really be able to do this with the strategic thinking. What is it that they are looking for and how could we go about it? And, after, we make it happen.

Creativity and innovation. All three participants reported that creativity was a key competency that they used to help garner and execute marketing consultancy contracts. Baron and Tang (2011) posited that both creativity and innovation are important elements for producing an organizational culture for positive firm performance in dynamic and competitive environments. According to Sarooghi, Libaers, and Burkemper (2015) creativity and innovation are symbiotic: whereas creativity equates to the generation of novel ideas, innovation is the conversion of such ideas into new or modified products or services.

Based on the extant literature, and on the corresponding findings from the study, creativity and innovation are partly dependent on the capacity of a firm's internal resources. The exploitation of creativity for service innovation relies primarily on the continuous improvement competence of firm leaders and their personnel (Yang, Lee, & Cheng, 2016). The participants provided insights into some of the strategic thinking and tactics behind how they capitalized on creativity and innovation. According to P1,

> We are in the creative marketing industry right, so that is going to be easy to answer your question. It is all about generating new ideas. So, it is critical to have unique, different, disruptive thinking. People here in our agency try to think beyond about how to integrate a program for a brand, for a client. So, it is critical to have that thinking, that asset. People thinking out of the box because, today, brands want something different, disruptive, unique to their brand needs and the target consumers.

P2 added, "So, we always have on that thinking cap to say what specific ideas creation that we can always continuously do to help these corporations or clients." P3 provided supporting information by indicating, "You have to be super creative in terms of looking at details and making sure that everything abides by, and works along with the company commitments for that market."

The findings revealed how the participants applied creativity and innovation to their marketing consultancy operations. According to Li (2017), innovation allows firm owners to make adaptations to their existing service or product offerings to improve their competitive position in a market. Service firm leaders should develop innovative programs to capitalize on opportunities in dynamic markets (Prajogo & Oke, 2016). In concert with the views of both Li and Prajogo and Oke, P1 revealed the following:

> It doesn't matter if you are trying to get a local company or a Fortune 500 or a global brand client. I think it doesn't matter how big or how small you are. To me, it is all about the ideas, about the new thinking, the approach that you can easily get to any kind of client in order to get that business that opportunity.

P2’s comments about applying creativity and innovation to win contracts included a more direct reference to competitiveness than P1’s:

> What we do is we are in the marketplace. We have an idea of someone like ourselves or like our business, what they’re actually doing or what service they offer, so what we tend to do is to create a program or an offer or a campaign, or we develop one ourselves, make it unique to us, that would differentiate ourselves from competitor A, B, or C.

P3’s approach is similar to P2’s but focused more on the angle of satisfying the needs of the consumer rather than on the needs of the client. Although both angles of focus were different, the objective of applying creativity and innovation remained the same. P3 indicated, “We analyze the competition to see what they’re doing. We look at the media. We analyze every aspect of marketing, and then we create a concept, and the concept has to be something that people could relate to.”

Palmer, Wright, and Powers (2015) posited that small business leaders operating in competitive environments need to consider the integration of innovation into their business strategies to improve the performance of their businesses. The study findings on creativity and innovation correspond directly to such consideration, with each study participant indicating the incidence of innovation in their operations.

Resources gap. The participants provided evidence of their use of available resources in their targeting, contract negotiation, and execution processes. The evidence was in line with the views of Li (2017) who stated proper resource allocation constitutes a key competitive advantage for firms. Although resources that apply to small firms include human, social, organizational, physical, and financial resources (Greene, Brush, & Brown, 2015), the participants tended to focus most on human resources. This finding of focus on human resources was similar to the research conclusions of Brandon-Jones, Lewis, Verma, and Walsman (2016) who reported knowledge was an important resource in consultancy firms. Staff resources are the purveyors of knowledge for contract execution.

Two of the participants resorted to outsourcing in instances when they lacked the skills resources in-house to obtain or service contracts. Their outsourcing strategies reflected the views of Hakanen (2014) who stated firm leaders with limited resources fill the gaps through a process of value cocreation. The participants achieved value cocreation through outsourcing. Outsourcing reflects the rounding out of the ability of marketing consultancy firm leaders to complement their human and other valuable resources for beating the competition to obtain and execute contracts. Such rounding out of resources is in alignment with the views of Flynn and Davis (2017) about leveraging human resources for competing against other agencies. The participants' complementation of their internal with external resources matched the views of O'Dwyer and Gilmore (2018) who opined that in choosing resource partners, firm leaders should consider the partners' capabilities, and whether the desire was to create value for customers in competitive market environments. According to P2:

> So, where we don't have expertise in any particular area that we see the client needing help, or reached out to us to submit a proposal, we work with our external network of agencies because we do have that. We have like three sources that we work with. We then reach out to them have a dialogue.

P3, like P2, outsourced some of the roles required for fulfilling contract obligations; however, in the information provided by P3 was an implicit finding that outsourcing did not always occur in incidental situations. Rather, outsourcing was a deliberate strategy that was in line with consultancy industry dynamics:

> The gap, I always do outsourcing because in today's market it's like a very hyper-competitive market and everybody is trying to work independently. So, they know a specific task. So, I notice a group so, if I wanted to work with media, I want to include media. I will not do it. I would outsource to a company, to someone like me who could give me a media plan. If I wanted to do PR, I also outsource.

Unlike in the cases of P2 and P3, P1 preferred to maintain all key human resources in-house to execute contracts:

> I try to keep, to have great, great resources thinking in-house. I think that is paramount because it is easy to go outside and open doors, like meet clients, get opportunities. But, for me, the main, the key strategy is to have that thinking right in-house creating, generating new ideas, new approaches, new campaigns.

Information on the participants' competencies and capabilities published on their company websites and in their promotional brochures aligned with the information they provided in the interviews. The documents included details of the participant's experience, and skillsets, which corresponded to the tenets of the competencies and capabilities themes that emerged from the interviews. The websites contained participants' promises of good service quality. These promises matched the information they provided during the interview about the importance of service quality in executing contracts and garnering new business.

Theme 3: Pricing and Returns

The third emergent theme was pricing and returns. This theme is composed of three subthemes (Table 7).

Table 7

Pricing and Returns Subthemes

Subthemes	Frequency	%
Budgets	12	70.58
Opportunity losses	3	17.64
Opportunity rejection	2	11.76
	17	100.00

Pricing is a tool that small business leaders use to achieve and improve firm profitability (Ibrahim, 2015). The participants' references to budget during the interviews were related more to contract value than to internal agency budget resources. In a review of literature on resource use in companies, Brandon-Jones et al. (2016) found leaders of professional service companies focused more on knowledge and less on capital than leaders of other service companies. In the case of the participants in my study, their budgets for the execution of marketing consultancy projects came from contractors. As such, contract value, contractor budget, and the financial bottom line were factors all three participants considered to determine whether to pursue contracts.

Budgets. The adequacy of client budgets was a core consideration of the participants for pursuing, accepting and executing, or rejecting contracts. P1 stressed the importance of verifying a potential client's budget when meeting with them, or during preparations to start working on a new project:

> Well, you know, as a marketing service company we operate 100% on services, so when we are meeting with a potential client, or we are going to start working on a new project we need to identify what is the client's budget so that we are going to be able to work with the budget and deliver.

In concert with P1's view about knowing the budget to be able to plan how to use it to deliver good quality service, P2 provided some clarity through the example that some clients had lower budgets than previously and so tended to push back on vendors' requests for higher budgets. In addition, P3 indicated:

> The main challenge that I always say are budgets. I know there are lots of other companies that are willing to work for 50% less than what I'm presenting. But, at the end of the day I always wonder are they going to.

A revelation about price emerged from the combination of the information all three participants provided on budget adequacy. Price competition was one of the main challenges they faced in landing contracts. This finding confirmed the position of Krämer, Jung, and Burgartz (2016) that pricing competition occurred when prices became a critical factor in competitive markets. On the one hand, there was pricing pressure from some contractors who wanted participants to accept smaller budgets for contract fulfillment. On the other hand, there were competing marketing consultancy agencies whose owners were willing to make contract proposals at depressed prices.

According to P1, sometimes after developing what the agency personnel thought were winning proposals based on the targeted clients' needs, other agency competitors offered cheaper proposals that contained fewer and less effective marketing strategies. In some instances, clients contracted the competitors with the lower bids because the contractors either did not have adequate budgets or did not understand exactly what they were requesting. P1 concluded that the competitors won on a pricing strategy versus a new idea strategy.

In the instances of both pressure from contractors and pressure from competitors, the participants used a few strategies of counteraction. First, the participants recognized that budget size was a determinant of the level of service they were able to provide. Next, they realized that service level correlated with market impact. The resultant lesson for clients who tried to suppress contract budgets was that they did not always obtain the desired outcome when working with marketing consultants who had cheaper proposals. P2 summarized this situation in the following comments, addressing both clients and competitors:

> A key challenge is our competitors, smaller agencies or even bigger agencies, trying to get into a pricing strategy, lower pricing, in order to get the business and, at the end, they don't deliver. They don't generate the results that the client was looking for and that is where they realize that they needed a more professional agency even at a higher price.

To counteract pricing competition, and to come to agreements with contractors who may have initially tried to offer budgets the participants deemed inadequate, the participants relied on value proposition strategies. Value proposition through service performance is one of the best measures against price erosion (Krämer, Jung, & Burgartz, 2016). In such instances, and as a minority-owned small business owner, P2 had to try to maximize the value of the initial, low budget by designing low-cost, actionable, value-added marketing programs to fulfill the needs of the client:

> We realize that these firms would like to grow, but doing so spending less. So, the norm is when you have a dialogue with a client, and they tell you what they’d like or what they're seeking, we try to get an understanding on exactly what’s the aim, what’s the objective, what’s the budget. The budget normally helps us to build, so it doesn't make sense to build a million-dollar program, and they only have a $100,000 budget.

Therefore, instead of lowering price, participants opted to provide modified service to match the lower-than-anticipated budgets of contractors. This strategy substantiates the view of Bertini (2014) that firm owners who have a strong value proposition have a decreased temptation to resort to price as the means to close a sale.

Opportunity losses. Participants sometimes made concessions with clients and worked with lower-than-anticipated budgets; however, in certain instances, they lost out to competitors who had cheaper proposals. Two of the participants explained losing contract opportunities because competing consultants offered lower bids, which the contracting companies accepted as a result. According to P3:

> If I'm presenting to someone a budget and they say no, so, and so, we need to reduce it 30% then I would try to reduce services. I would not reduce because it is already a fair price and that's what I explained. So, I've lost some businesses

P2's comments complemented those of P3:

> Our biggest challenge is when another agency or any other agency provides something different, not at the level as we are thinking, or providing the ideas to the client, but they win because they basically lower 200, 300% the proposal so that they can get the business.

Opportunity rejection. Budget adequacy is central to service delivery. Limited budgets are common constraints in marketing operations (Cui, Wong, & Wan, 2015). In some instances, participants preferred to reject contracts they thought would not be profitable, or which would result in an erosion of their service quality. According to P1:

> Sometimes the budget is very low for our standards, quality and mission and vision of the agency. We say no thank you; there is no way to deliver at our quality standards for the services that you are requesting. So, budget is paramount for evaluating to decide whether or not we participate and execute a project.

P2’s substantiation for rejecting some contracts was because

> So, one of the things we've learned is we've gone in, we've assessed, and we pitch, but they can't afford us, and we are small. Our fees and overall numbers tend to be a lot different from the general marketing agencies.

Theme 4: Relevancy and Longevity

The fourth theme that emerged from the data was relevancy and longevity. The theme emerged from the subthemes delineated in Table 8. The findings revealed the interdependency of the subthemes to maintain competitiveness and establishing sustainability in the marketing consultancy services industry. After understanding the needs of their clients, the participants worked on building positive contractor-supplier relationships with them, thereby creating relevancy. Strong relationships are a method of maintaining and promoting relevancy to stakeholders (Delaney & Bates, 2015).

Relevancy helped the participants build competitive sustainability. Building sustainability occurred either through garnering additional contracts from existing contractors or through the generation of service quality awareness among other contractors. Small business operators who have positive reputations tend to capitalize on such reputations as competitive advantages for financial gains and long-term survival (Nijmeijer, Huijsman, & Fabbricotti, 2014).

Table 8

Relevancy and Longevity Subthemes

Subthemes	Frequency	%
Client needs	10	34.48
Relationships	8	27.58
Sustainability	11	37.93
	29	100.00

Client needs. The participants explained the importance of fully understanding the needs of their clients to develop and execute contracts successfully. According to P1, "So, number one is we need to make sure we can offer the services that a client, a branch, is requesting or asking for." Such an understanding is in alignment with the views of Flynn and Davis (2017). According to Flynn and Davis, leaders of small and medium-sized enterprises (SMEs) need to have the human, social, and financial resources to put together a proposal that meets the contractor's expectations. Upon understanding the client's needs, SME leaders, as in the case of the participants, can determine if they have the appropriate set of resources for contract execution.

P2 stressed the importance of knowing a client's business strategies. Internal contractor strategies may change periodically in dynamic markets and, therefore, vendors had to ensure the marketing programs they developed were in concordance with such changes. P1 explained that, "It is all about meeting with a person, getting to understand their brand, their needs, what exactly do you need." Further, according to P1, sometimes clients did not even understand what they were requesting. In such cases, it was necessary to work closely with the clients to guide them to articulate their needs clearly to develop appropriate marketing strategies.

P3 explained a method of gaining knowledge of the needs of the client, and how to ensure concordance in developing marketing programs to fulfill those needs. It was necessary to research the client's product or service, and to create plans that aligned with their markets and which would fulfill their needs.

> The strategy that we do in the company, basically, is we work together with the marketing team in a company in all of the business units. We do research about the product or service and, basically, we create things that relate to them in terms of their market and their needs.

The participants strived to understand the needs of their clients to win contracts and to build contractor-vendor relationships to help maintain a competitive edge in the marketing consultancy market. According to P1:

> The first time we meet with a client is to understand their needs, their KPIs. Do you need to drive brand awareness? You need to drive sales? You need to drive email CRM, email database, etc. etc.? So, that is our approach, and that is how we differentiate from our competitors in order to have a better relationship with that potential client and at the end get to win the business.

P2 summarized the importance of client needs. "So, the norm is when you have a dialogue with a client, and they tell you what they'd like or what they're seeking we try to get an understanding on exactly what's the aim, what's the objective."

Relationships. The findings of the study revealed that the participants placed value on good working relationships with their clients. Relational capability is important for helping firms to build up their client portfolio and revenue stream with private sector organizations (Flynn & Davis, 2017). The findings confirm the view of Kumaar, Deventhiran, Kumar, Kumar, and Suresh (2016) that it is important for consultants and contractors to establish and maintain good working relationships to ensure effective contract management and execution.

The participants began the process of relationship development the moment they contacted potential clients. P1 indicated, “Basically, when we are trying to get a new client, new business, or we are bidding for a new opportunity, it's all about the relationship with the potential clients.” P2 ensured meeting with the right personnel of the client company at the first meeting, whether it was “the marketing person, or head of marketing, or a marketing manager, or general manager.” P3 indicated the importance to ensure, through collaboration, that all team members understood what their role was. To do so, P3 worked closely with the contractor’s marketing team, and got to know all the connecting business units so that there was internal alignment and focus on the targeted consumers. The participants ‘collaboration and relationship tactics align with the views of McKevitt and Davis (2015) who indicated relationships are important, and that their formation is dependent on how firm leaders’ market their services to contractors, negotiate with them and remove any doubt the contractors may have about the ability of small firms’ personnel to deliver quality service.

A fundamental value the participants placed on relationship building with contractors was competition differentiation. Participants used competition differentiation as an added-value tactic to stand out among their competitors to win contracts. For example, P1 indicated using the first meetings with clients to understand their needs as the basis for developing ideas that were different from the competitors': "But when you understand clearly their needs, their positioning, what exactly they need, that is going to be easy for us to put together a program, a budget, so that we can differentiate our ideas versus the competitor." Implicit in this finding is that competition differentiation, which leads to winning contracts through current negotiations, and from future clients, also helps to create sustainability in dynamic markets.

Sustainability. Fostering close working relationships with contractors is one strategy that the participants used to lay the foundation to ensure the longevity of their firms in dynamic markets. Sustainability of their marketing consultancy services in dynamic markets entailed obtaining future and more valuable contracts from both existing and potential contractors in the future. The participants laid the foundation for sustainability by incorporating into their strategies the value of their experience, expertise, and competencies in working with existing clients. This approach to building sustainability is in alignment with the affirmation of Reijonen, Párdányi, Tuominen, Laukkanen, and Komppula (2014) that proactive marketing by small firms correlates with higher levels of tendering for contracts.

Regarding experience and expertise, P1 explained that every project completed for a client could serve as a useful tool for standing out from the competition. Successful projects carried out would become the portfolio for targeting new businesses and new opportunities. Equally, satisfied clients would attest to the agency's experience, quality of work, and services, thereby acting as references for new opportunities. P3's experience of using referrals from current and past clients to develop new relationships substantiated this finding. P2's strategy involved ensuring clients were aware of the full suite of expertise available, and which they could benefit from in the future:

> I think the core of my business and, continues to be the strategy that I use on an ongoing basis, is to offer my full expertise. So, with that I have realized over the years that's what's kept me in business.

The study findings revealed that creativity and innovation were among the capabilities and competencies that contributed to the success of the participants in contract execution. The findings showed that creativity and innovation were also factors in the ability of firm owners to maintain competitive longevity in the market. Schilke (2014) explained that how a manager remains competitive in the market is partly dependent on the ability to adjust to the changing needs of the market. In concert with Schilke's view, the participants demonstrated market relevancy and longevity through innovative and creative contract fulfillment strategies and ideas. P2 highlighted the dynamic nature of markets, and the need to make strategic business development adaptations to keep abreast of changes in the market to remain competitive:

> Businesses change year over year, so strategies do the same. So, changing how you would've done business six months or a year ago, we have to always keep on

> top of the game, knowing the client A or B, their strategy, because the marketplace does change, and they internally, as well, do change their strategy.

P1's application of adaptations was evident in the following comment regarding keeping up with market changes and extending innovation to clients:

> Sometimes we can get an idea and just present it to the client even though they are not asking for any idea. Or, if we are working on one project but because we have great ideas, great talents in-house, we can become, we can get a bigger program for that specific client.

Dynamic Capabilities View and Competing for Contracts

The conceptual framework that I used to ground the study was the DCV of Teece and Pisano (1994). Researchers use the DCV to help explain how business leaders (a) search for and identify new business opportunities (sensing), (b) realign their internal resources to capitalize on the opportunities (seizing), and (c) remain competitive through adaptation techniques (transforming). According to Feiler and Teece (2014), the tenets of sensing, seizing, and transforming occur in sequence. Aslam, Blome, Roscoe, and Azhar (2018) opined that sensing, supply chain agility, and supply chain adaptability were sequenced constituents of dynamic capabilities related to supply chains. Aslam et al.'s sequenced constituents correlate directly with Feiler and Teece's sequencing of sensing, seizing and transforming.

The findings from the study regarding how the participants competed for contracts in high-revenue industries consistently paralleled the tenets of the DCV. The tenets were prescriptive of the emergent themes (Table 4). In addition, the tenets were aligned with five of the six dynamic capabilities posited by Breznik and Lahovnik (2014): managerial, marketing, research and development, innovation and human resources capabilities. Breznik and Lahovnik explained that these capabilities are important for building competitiveness. These dynamic capabilities are also in concert with Mahringer and Renzl's (2018) view that managers should develop the internal environment for their firms' initiatives to thrive. The participants relied on the skills and competencies of their staff and ensured the constant availability of current market data on which to build innovative contract negotiation strategies.

First, how the participants identified and targeted companies for contracts through market research was closely aligned with the *sensing* tenet of the DCV. According to Koryak et al. (2015), *sensing* is the phase of a DCV-based business development strategy in which company leaders scout markets for business opportunities. The study findings revealed that the participants conducted market research to identify companies to target for marketing consultancy contracts. Specifically, they identified companies by focusing part of their research initially either on industries or on categories of companies.

Second, the findings revealed that the participants relied heavily on their capabilities and competencies attributes (Table 6) to pursue and execute contracts. One comprehensive tenet of the DCV is *seizing*, which Teece et al. (1997) described as being the acquisition, integration, and allocation of resources and capabilities in relation to the needs of the market. They further opined that this process was key for building lasting competitive advantage. The research findings corroborated the views of Barrales-Molina, Martínez-López, and Gázquez-Abad (2014) who stated sustained competitive advantage was dependent on the renewal and reconfiguration of internal resources and capabilities through the DCV.

Finally, the participants demonstrated how they ensured longevity in ever-changing markets. They described how they catered to the needs of their contractors, built relationships with them, and focused on sustainability in doing so (Table 8). The combined actions of catering to needs, building relationships and focusing on sustainability helped the participants gain additional work, and referrals to other companies, from existing contractors. The actions also served as strategies for spreading awareness of their firms' marketing consultancy abilities among other potential contractors. In concert with these actions, the participants used some of the attributes identified in Table 6, such as innovation and creativity, and resource gap, to remain relevant in the market. Strategies for remaining relevant in the market constitute the DCV construct of *transforming*. According to Breznik and Lahovnik (2014), firm leaders understand the need for remaining ready to adapt to the changing environments in which they operate. Kachouie, Mavondo, and Sands (2018) indicated that company leaders who focused on developing innovative strategies to create value for their customers managed to stay ahead of the competition. Staying ahead of the competition translated into longevity in dynamic market environments.

Some researchers criticize the adequacy of the DCV as a tool for explaining how a firm's capabilities connect to dynamic market environments to create sustainable advantages in business growth (Day, 2014; Di Stefano et al., 2014). The findings of the study may help remove some of this doubt about the DCV's adequacy in this regard. The emergent themes show clear connections between how firm leaders match and adapt their capabilities and competencies to the dictates of their changing market environments to land and execute marketing consultancy contracts.

Effective Business Practice Correlation

On a macro level, the findings from the study correlate with the extant literature on how to compete. Prince, Barrett, and Oborn (2014) opined that for small business leaders to compete effectively and sustainably, they needed to have good planning strategies. To compete for contracts successfully, the participants used strategies and tactics that helped differentiate themselves from their competitors. Participants researched the markets and spoke with potential contractors to gain sufficient knowledge to build effective, competitive plans.

Both the gain of new knowledge and using it to create points of competitive differentiation are effective business practices that correlate with the findings of other scholars. According to Brooks et al. (2014), increased knowledge about the competition is useful for helping firm leaders build increased competitive advantage. Block, Kohn, Miller, and Ullrich (2015) explained that differentiation strategies based on offering superior quality services were a point of building competitive advantage.

The findings are in alignment with various scholarly views that achieving competitive advantage in the market and winning contracts is partly dependent on the building of contractor-vendor relationships. According to Adobor and McMullen (2014), minority-owned small business consultants who effectively manage the establishment of strategic relationships between themselves and contractors can be a source of competitive advantage. On the one hand, however, the contractor is sometimes the dominant player in contractor-vendor relationships (Theodorakopoulos, 2013); on the other hand, the vendor is dominant (Wagner & Bode, 2014). Whether the contractor or the vendor is dominant, the findings revealed that both parties could derive mutual benefits.

The use of creativity and innovation by participants in the study findings correlates with effective business practice. Creativity, proactiveness, and opportunistic behavior are traits of entrepreneurs operating in ethnic markets (Elliott, Jamal, & Cherian, 2018). Sigala and Kyriakidou (2015) argued that amid dynamic markets with increased competition, creativity and innovation are the most competitive elements for a firm’s successful daily business performance and longevity. Regarding longevity, Breznik and Lahovnik (2014) described innovation as being among the dynamic capabilities that are relevant resources to achieve competitiveness through organizational transformation. This view of organizational transformation is substantiated by Dixon, Meyer, and Day (2014).

Applications to Professional Practice

One of the findings of the literature review was that little research had been done on how small firm owners structure their operations to remain competitive in service industries. The purpose of this multiple case study was to explore the strategies that some minority-owned small business leaders use to compete for contracts in high-revenue industries. The findings of the study constitute a body of knowledge that expands the volume of extant literature on the phenomenon. According to Batra (2016), knowledge, combined with experience, can engender successful business strategies.

The themes emanating from this study contain insights into how the participants garnered marketing consultancy contracts in competitive markets. These insights may serve as useful lessons that other minority-owned small business leaders could apply directly to their operations to increase their revenues through contractual work. Specifically, these business leaders could use the lessons to build effective strategic and tactical programs to identifying contract opportunities and navigate their way through the negotiation process.

Resource allocation strategies are useful lessons stemming from the study findings. Understanding the value of skilled, experienced and creative staff may help minority-owned business leaders ensure the right mix of talents for pursuing and executing contracts. Further, leaders may learn adaptability, and turn limitations into opportunities through innovation built by creativity. For example, outsourcing skills that are not available internally may lead leaders to accept contracts that they would otherwise reject. Dyer, Singh, and Hesterly (2018) concluded from research that forming outsourcing alliances to gain complementary resources can be beneficial to companies initially; however, the scholars argued also that the initially accrued benefits might erode over time. None of the participants in my study reported such erosion but, rather, indicated the outsourcing strategy helped them remain competitive in the market.

Additionally, the findings contain lessons on the importance of contractor-supplier relationships for building competitive advantages and achieving longevity in dynamic business consultancy markets. Building and sustaining such relationships may lead to successful contract execution, and the generation of repeat business, both with existing and new companies. The study findings on the importance of contractor-supplier relationships substantiate the views of Ang, Cheng, and Wu (2015) that firm owners who are in contract negotiations can use trust to mitigate risks. Further, the findings also corroborate the espousal of Wang et al. (2015) that satisfaction is one of the elements at the core of determining and managing long-term working relationships.

Competition in the consultancy industry is pervasive. Understanding how to compete for contracts in high-revenue industries from a DCV perspective will help minority-owned small business leaders increase their chances of winning contracts in competitive markets. The DCV, with its grounding connection with the study findings, serves as guidance for leaders to sense the market for opportunities, to align their resources to exploit those opportunities, and to remain competitive in ever-evolving markets.

Implications for Social Change

Minority-owned small business leaders make positive contributions to the U.S. local economy through economic output and job creation. The potential value of such contributions increases each time the number of minority-owned small businesses grows. The number of minority-owned small businesses grew by 38% between 2007 and 2012, moving from 5.8 million to 8 million (SBA, 2016c). Despite the pace of such growth, minority-owned small business leaders earn less revenues, on average, relative to nonminority-owned business leaders.

The magnitude of economic output and job creation is related to and dependent on the amount of company revenues available. Incremental revenues earned by minority-owned small business leaders may translate into more economic output and more job creation. Economic output and job creation are foundation criteria for positive social change, including the promotion of social life and cultural diversity (Liu, Miller et al., 2014) and community development (Qian, 2013).

In this study, three owners of small minority-owned marketing consultancy businesses provided information through interviews and company documents about how they managed to secure contracts consistently. The findings emanating from the systematic analysis of the information gathered may help other minority-owned small business leaders learn new strategies that they can apply to their operations to increase their revenues. According to Panwar, Nybakk, Hansen, and Pinkse (2017), the financial performance of small firms is a strong predictor of their owners' level of social engagement. Small firm owners participate in social engagement for reputational benefits and to give back to society as much as their financial resources allow (Panwar, Nybakk, Hansen, & Pinkse, 2017). With increased revenues, business leaders may create new employment opportunities, raise wages, and contribute to community improvement programs. Increased revenues will also yield incremental tax and other statutory contributions to local and federal governments (Van Looy & Shafagatova, 2016) for fomenting large-scale social development programs.

In addition to the potential implications of the study findings for small business leaders to effect positive social change, organizations, association leaders, and other interested individuals may take the cue and start engaging in social development programs. Wang, Tong, Takeuchi, and George (2016) found that organization leaders were expanding their goals beyond creating shareholder value by adding social obligations in mainstream society and local communities. Company leaders have been spearheading or participating in programs to effect positive social change as part of their business development plans.

Recommendations for Action

The findings of this study may be of value to both experienced and enterprising owners of minority-owned small businesses in the United States. By incorporating the strategies delineated in the study into their business development plans, the owners may find it much easier than before to overcome hurdles in obtaining contracts for the generation of incremental revenues. By extension, the strategies may also be applicable to minority-owned small business leaders who operate in other industries.

Dissemination of the study findings is possible through various channels. Professional journals whose publishers focus on minority-owned small businesses, contract negotiations, or revenue development strategies, for example, are potential conduits. Another conduit is making the study available to local chapters of the SBA, MIBA, Office of Supplier Diversity, Florida Association of Minority Business Enterprise, and chambers of commerce. Dissemination of the study findings will provide a new body of strategic revenue-generation insights to these and other interested parties.

Recommendations for Further Research

The findings of this study about how some minority-owned small business leaders compete for contracts in high-revenue industries add to the current body of literature about how small service firms operate in competitive market environments. Because of the limitations inherent in how I designed and conducted the study, further research, expanded beyond the limitations, is recommended. Further research will provide additional information that business leaders who provide contracting services can use to obtain contracts to increase their revenues and to remain relevant in evolving markets.

The participants in the study were minority-owned small business leaders from the marketing consultancy industry. Breaking down the minority grouping into the specific ethnic classification components and conducting separate research on each may reveal differences in how small business owners in each ethnic group tackle competitive challenges. Additionally, expanding the scope to incorporate other industries may reveal other valuable findings on applied competitive strategies.

Additional research could encompass participants from different parts of the United States. Participants in my study had their headquarters in the Southeastern United States, although they provided their consultancy services across the country. Geographic region may be a variable influencing the uniqueness or similarity of the data obtained and may corroborate, dispel or extend the current findings.

Another recommendation for further research is to use a larger participant group. Although a core of three participants is acceptable in case studies to explore the strategies that some minority-owned small business leaders use to compete for contracts, interviewing a larger group may yield complementary or new insights. Additionally, conducting quantitative research regarding the phenomenon of competing for contracts may provide data to demonstrate the magnitude of the use and effectiveness of the strategies identified in the current study.

For example, the element of creativity and innovation in obtaining and executing contracts was one of the emergent subthemes of my study. Detailed, quantitative research on creativity and innovation could provide more specific findings. Such findings could serve as valuable lessons that other minority-owned business leaders or organizations could use in the development and application of effective competition strategies for obtaining contracts.

Reflections

My doctoral journey was a very rewarding one, replete with invaluable lessons. Although I was already familiar with the marketing consultancy industry, conducting formal research about this industry allowed me to gain new perspectives into its inner workings. I gained first-hand insights into some of the challenges that business owners who provide the services face, and how they manage to overcome such challenges in very competitive, dynamic markets. Although the participants had the experience and fundamental skillsets to be effective in their operations, I learned about other factors that were critical for them to be continuously successful. One example is the extended value of building relationships with contractors through innovation and creativity for long-term relevance in the market.

Being familiar with the marketing consultancy industry meant the likelihood that my familiarity could infiltrate my research with preconceived ideas and personal biases; however, my preparations for conducting the fieldwork and interpreting the resultant data included learning the use of bias-mitigation strategies and tactics. These strategies and tactics included the use of an interview protocol to ensure all participants were treated in the same manner, with the same questions administered to each. Additionally, I made sure not to exhibit any actions or emotions that the participants could interpret as agreement or disagreement with any part of the information they provided during the interviews. My use of member checking was a way of validating my interpretation of the data gathered during the interviews.

Finally, although I had some experience conducting research, such research was focused on consumerism; during my doctoral journey, I gained experience in the uniqueness of academic research. Some of the tools and skills I acquired from this experience included how to select and apply different research designs, the use of different data collection techniques, and how to ensure reliability and validity in research. Importantly, I learned about the tenets of ethical standards in research, and how to comply with them.

Conclusion

Minority-owned small business leaders may face any of a variety of challenges throughout the course of their business operations. Among the challenges are access to finance, access to markets and industries, and competition. Challenges such as these are sometimes the genesis of situations where minority-owned small business leaders suffer disadvantages. One example is situations in which they earn less than their nonminority-owned small business counterparts even when they both participate in the same industries. The purpose of this qualitative multiple case study was to explore the strategies that some leaders of minority-owned small businesses use to compete for contracts in high-revenue industries. The strategies identified in the findings constitute lessons that other minority-owned small business leaders could use to help generate incremental revenues. Incremental revenues will help to bridge the earnings gap. Importantly, increased earnings may lead to higher levels of direct and indirect contributions to the economy through tax contribution, employment generation, and community and social development.

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Appendix A: Interview Protocol

I. Start by introducing self to the participant.

II. Set up and test the audio recording device.

III. Review the consent form with the participant.

IV. Ask the participant to sign the consent form.

V. Explain to the participant the objectives and use of the study, outline the participant's rights, and provide an assurance of the confidentiality of the participant's identity and the information provided.

VI. Turn on the recording device.

VII. Begin the interview with the introduction of the participant, using coded identification.

VIII. Record the date and time of the interview.

IX. Proceed with the interview by asking the first question on the list of questions.

X. Continue the interview with the additional questions on the list, while asking follow-up questions to clarify or obtain more indepth answers.

XI. End the interview with the last question on the list.

XII. Discuss member checking with the participant.

XIII. Thank the participant for taking part in the study and restate the contact numbers to reach me for any follow-up questions or concerns the participant may have.

XIV. End of the interview protocol.

Appendix B: Interview Questions

The interview questions were as follows:

1. What strategies do you use to compete for contracts in high-revenue industries?
2. What strategies do you use to select companies that you pursue for contracts?
3. Based on your experience, what skills and other resources are critical to compete for and execute contracts successfully?
4. What challenges do you face in negotiating contracts from companies in high-revenue industries?
5. What strategies do you use to overcome these challenges?
6. What strategies do you use to ensure you remain competitive in the market for contracts in high-revenue industries?
7. What additional comments do you have about strategies you use to compete for contracts in high-revenue industries?