

2020

## Strategies for Sustaining Minority-Owned Small Businesses

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# Walden University

College of Management and Technology

This is to certify that the doctoral study by

Taha Seid

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Walden University  
2020

Abstract

Strategies for Sustaining Minority-Owned Small Businesses

by

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MBA, DeVry University, 2014

BS, George Mason University, 2006

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

February 2020

## Abstract

Minority small businesses play a significant role in the development of the United States economy. Minority small business owners who do not implement successful and sustainable strategies are at a high risk of failure. Grounded in entrepreneurship theory, the purpose of this qualitative multiple case study was to explore strategies that minority small business owners used to sustain their business beyond 5 years of beginning operations. The participants included 3 minority small business owners in Alexandria, Virginia, who have been in business for 5 years. Data were collected from semi-structured interviews, field notes, company websites, and financial, marketing, strategy, and government documents. Thematic analysis was used to analyze the data, and 4 themes emerged: financial capital resources, marketing and differentiation strategy, great customer service, and education and experience. Minority small business owners can sustain their businesses if they equip themselves with strategies for obtaining financial capital, marketing and differentiation, customer service, and education and experience. The implications for positive social change include the potential for minority small business owners to create job opportunities, establish economic prosperity, and improve local community services through donations and contributions to the local tax authorities.

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## Dedication

I dedicate this research to my mom, Zahara Mohammed who encouraged me to finish my doctoral study. To my beautiful kids Thakir Seid, Menal Seid, and Ferhan Seid for being very supportive of my study without any complaints. My hope is that this achievement will be a source of inspiration for my kids and those who follow.

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## Section 1: Foundation of the Study

### **Background of the Problem**

The economy of the United States suffered numerous crises at the beginning of the 21<sup>st</sup> century. The principal source of the recovered economy was the small business sector (Small Business Administration [SBA], 2016). The success of small businesses is essential to the health of a growing economy. However, the number of feasible small business is declining (SBA, 2016). Several scholars assumed that all business owners were essentially the same, and groups of minority small business owners did not require different research approaches (Turner & Endres, 2017). Since 2010 in the United States, the rate of new business formation by minorities increased rapidly (Lofstrom & Bates, 2015). The increase in minority business ownership has also increased the amount of research focused on minority small business owners (Lonial & Carter, 2015). Some researchers have sought to understand why the businesses owned by minorities generate 25% lower profits than the average small business in the United States (SBA, 2016).

Approximately 71.9% of minority-owned small businesses in Virginia have no employees, and most small businesses employ fewer than 20 people (SBA, 2016). Fifty-four percent of the U.S. sales revenue comes from 23 million small businesses in the United States (SBA, 2016). Small businesses including minority owned small businesses contribute to the local economy and are a source of revenue for local, state, and federal government (Prasad, Tata, & Guo, 2012). Every year in the United States, minority small business owners enter and exit the market (Cader & Leatherman, 2011). Many minorities create new businesses every year and many fail within 5 years of beginning operations.

Understanding and exploring the factors relating to the survival of minority small businesses can offer new minority business owners the strategies needed to sustain their business for more than 5 years of beginning operations.

### **Problem Statement**

In the United States, small businesses, including minority-owned businesses, experience a high failure rate during the first 5 years of operation (Scott & Pressman, 2017). Small businesses play a significant role in the development of the nation's economy. Small businesses in the United States represent 99.9% of all U.S. businesses (SBA, 2018). In 2017, the United States had 30.2 million small businesses which employ 47.5% of the private work force (SBA, 2018). The general business problem was that minority small business owners do not adequately prepare for sustainability. The specific business problem was that some minority small business owners lacked strategies to sustain their businesses beyond 5 years of beginning operations

### **Purpose Statement**

The purpose of this qualitative multiple case study was to explore strategies that minority small business owners used in the effort to sustain their business beyond 5 years of beginning operations. The targeted population for this study were three minority small business owners residing in Alexandria, Virginia, who had employed effective strategies to ensure that their businesses were sustainable beyond 5 years of beginning operations. The finding of this study provided insights into running small businesses beyond 5 years as well as motivation for minority small businesses owners to start and expand their business. Moreover, the results of this study may contribute to sustainable development.

From this study, small business owners, including minority business owners, may draw motivations and insights into starting and expanding business endeavors, as well as honing their entrepreneurial skills. A robust development in the small business sector would be very beneficial to local economies by creating employment opportunities as well as enhanced economic well-being of communities

### **Nature of the Study**

The qualitative method was employed to explore the strategies used by minority small business owners to sustain their businesses beyond 5 years of beginning operations. Researchers in qualitative studies identify and explore social and cultural experiences and perspectives in detail to find meanings (Thomas & Magilvy, 2011). Reinecke, Arnold, and Palazzo (2016) concluded that researchers who used the qualitative methodology explored phenomena for gaining insight into problems and creating knowledge and understanding of the occurrence from the participants experiencing the phenomenon. The qualitative method was appropriate for this study because the participants shared their experience on sustaining businesses beyond 5 years of beginning operations. Researchers employ quantitative methodology to analyze and explain statistical relationships or differences among variables by developing hypotheses and interpreting data to reach a conclusion (Barczak, 2015; Reinecke et al., 2016). The quantitative method was not appropriate for addressing the research question because there were no numerical data to be analyzed in depth using statistical or mathematical analysis. Mixed method researchers combine qualitative and quantitative protocols in a single study (Bettany-Saltikov & Whittaker, 2017). Researchers use the mixed method approach to explore composite

evidence, statistically and contextually to gain an understanding of a given phenomenon (Molina-Azorin, 2016). Although using the mixed method could have enhanced the strengths and reduced the weaknesses of each method, the mixed method was not appropriate because there were no hypotheses to prove or disprove about variables' relationships or groups' differences.

In this study, I used the qualitative multiple case study to explore strategies used by minority small business owners to sustain their business beyond 5 years of beginning operations. Researchers conducting case study designs can answer the *what*, *why*, and *how* questions rather than questions regarding how many (Yin, 2017). Park and Park (2016) stated that researchers used a multiple case study to explore a given phenomenon through records, observations, repetitions, consistencies, patterns, interviews, and reports to develop insights into the phenomenon under study. Yin (2017) discussed that researchers used a multiple case study to take advantage of the flexibility in exploring a given phenomenon. I considered phenomenological and ethnographic designs but determined that neither was suitable for my study. A phenomenological design was not appropriate because of the focus on meanings of individuals' lived experience and their collective perception on a phenomenon. An ethnography design was not appropriate because of the focus on groups' cultures and social settings as a basis for derivation of knowledge and interpretations of findings over a period (Morse, 2015). The focus of the study made multiple case study an appropriate design for exploring the strategies that minority small business owners used to sustain their businesses beyond 5 years of beginning operations. Compared to single case study design, a researcher using a multiple

case study design can gain a deeper understanding of a given phenomenon related to business, marketing, organizational and logistic research (da Mota Pedrosa, Näslund, & Jasmand, 2012). A multiple case study rather than a single case study design was appropriate because I sought to focus on multiple minority small business owners while a single case study design focused on one single case from a specific group.

### **Research Question**

The primary research question that guided the study was as follows: What strategies did minority small business owners use to sustain their businesses beyond 5 years of beginning operations?

### **Interview Questions**

A list of the interview questions for addressing the Research questions were:

1. What strategies did you implement to sustain your business beyond 5 years of beginning operations?
2. How did you implement these strategies?
3. What major obstacles, if any, did you encounter in implementing these strategies?
4. How did you address the major obstacles when implementing these strategies?
5. What strategies did you implement to prevent business failure?
6. How did you convince your employees and stakeholders to support your sustainable strategies?



7. What else could you share with me about the strategies your organization employed to sustain your business beyond 5 years of beginning operations?

### **Conceptual Framework**

I chose the entrepreneurship theory (ET), first developed by Cantillon in 1755, as the conceptual framework for this study. Under ET researchers may provide insights into the small business, the personal characteristics of the entrepreneur, financial and resource management, strategic decision making, and strategies minority small business owners used to achieve sustainability (Ahlstrom & Ding, 2014). Researchers continued to build on ET further by determining that entrepreneurs bear risk under uncertainty because they strategically buy goods and services for a known fixed price in the present and sell them for an unknown price in the future (Brown & Thornton, 2015). Fernandez, Malatesta, and Smith (2015) expanded ET by including a requirement that the entrepreneur possess managerial skills as a key component to coordinate and combine the factors necessary for production especially when faced with uncertainty.

The growth and development of ET gave rise to the concept of financial relevance in entrepreneurship finance and the role of the entrepreneur in commercial growth (Carlsson et al., 2015). Under ET, the entrepreneur is viewed as an innovator of new ideas in technology, marketing, supply, demand and new markets (Ahlstrom & Ding, 2014). Casson (2003) considered the entrepreneur as knowledgeable and alert to take advantage of profitable opportunities within the market as they arise. I expected that ET could provide a lens for me to understand and explore strategies that minority small

business owners used to sustain their business beyond 5 years of beginning operations because the ET model included factors that accounted for personal characteristics, financial and resource management, and strategic decision making by business owners to achieve sustainability.

### **Operational Definitions**

*Business failure:* Business failure was an independent business that halted business activities and did not endure for at least 5 years of beginning operations (SBA, 2016).

*Business strategy:* Business strategy was a working plan by minority small business owners for achieving their goals and prioritizing objectives to optimize financial performance (Bozkurt & Kalkan, 2017).

*Business survival:* Business survival referred to business owners who met the definition of neither failed nor successful because the businesses continued to exist despite previously approaching failure (SBA, 2016).

*Competitive advantage:* Competitive advantage was the condition that allowed a minority small business owner to produce goods or services of equal value at low-cost or desirable format (SBA, 2016).

*Small business:* A small business was an independent business owned with fewer than 500 employees (SBA, 2016).

*Small business owner:* Minority small business owners were individuals who established an independent business for the sole purpose of making profit (SBA, 2016).

*Strategic management:* Strategic management was the management of resources to attain the goals and objectives of the small business in any given situation (Calandro, 2017)

*Strategic planning:* Strategic planning was a method of classifying the purpose and desired outcomes and how those outcomes were achieved utilizing external and internal capabilities of an organization (Dibrell, Craig, & Neubaum, 2017).

### **Assumptions, Limitations, and Delimitations**

Assumptions are facts or realities presumed to be true that a researcher cannot verify (Kirkwood & Price, 2013). Limitations are potential deficiencies of a research (Brooks, Heffner, & Henderson, 2016). Delimitations are boundaries or restrictions of the research set by the researcher (Snyder, 2017).

#### **Assumptions**

Assumptions were conditions that may support research but are not controlled by the researcher (Henter & Indreica, 2014). Researchers use the assumptions within a study to describe known realities and facts assumed true (Henter & Indreica, 2014). I assumed that the participants responded to the interview questions with true and complete descriptions of their skills, abilities, and proficiencies for managing and sustaining a small business beyond 5 years.

#### **Limitations**

Limitations related to the absence of proof to support the consequences of research and recognize conceivable shortcomings of a study (Brooks et al., 2016). According to Yin (2017), limitations are elements that constrained the scope of research

and are beyond the control of the researcher. To collect legitimate qualitative data, the researcher needed to produce focused information on the topic of interest within a reasonable time (Henter & Indreica, 2014). I focused the data collection on minority small business owners who sustained their business operations beyond 5 years; the sample size was three minority small business owners. Because of the limited sample size, the research findings might not apply to a broader population.

A person's memory serves vital roles in everyday life but is also predisposed to inaccuracies, illusions and distortions that influence a person's ability to precisely remember past experiences (Yin, 2017). The limitation of this study was the resistance from minority small business owners to share their privately kept data for the benefit of other minority small business owners. The participants' biased responses to interview questions and researchers' biased interpretation of the data influenced the research findings. I used member checking to set aside my preconceived perceptions and mitigate bias.

### **Delimitations**

Delimitations are restrictions that researchers imposed to focus the scope of a study (Henter & Indreica, 2014). The first delimitation was the geographic location of the businesses, which included only minority owned small businesses in Alexandria, Virginia. The second delimitation was that I only included research on minority business owners who had sustained a business for longer than 5 years. The third delimitation was a focus on small businesses as defined by SBA analysts based on number of employees and annual sales revenue.

### **Significance of the Study**

In this study, I explored the successful strategies that minority-owned small business owners used to sustain their business beyond 5 years of beginning operations. This heading included expected contributions to business practice and implications for social change that could stem from my study.

### **Contribution to Business Practice**

My findings from this study have the potential to enable minority small business owners to improve their business management skills and understanding. The results from this study contributed to the business practice by adding to the existing literature on how minority small business owners sustained their business beyond 5 years of beginning operations. The outcomes from this study provided proven strategies for minority owned small business sustainability. Increased sustainability of minority owned small businesses may contribute to economic and business prosperity (Bozkurt & Kalkan, 2017). An overall improvement in profitability and job creation in small business sectors may contribute to supporting small business owners' competitive business advantage and sustainability (Kemeny, 2014).

### **Implications for Social Change**

The findings from this study identified successful strategies that may be useful to minorities and empower new and aspiring entrepreneurs. The outcomes of this study could help mitigate business failures in the first 5 years of operation and improve the quality of life among minorities. Increases in minority-owned business profitability may

lead to new employment opportunities and encourage economic activities for the surrounding communities (Bozkurt & Kalkan, 2017).

### **A Review of the Professional and Academic Literature**

I explored the different strategies used by minority small business owners to effectively sustain their businesses beyond 5 years of beginning operation. In the literature review, I included an analysis of the literature related to ET and the key concepts identified in this theory. I discussed and analyzed the alternative opposing theories. Additionally, I addressed an analysis of current strategies for reducing high failure rates among small business owners.

In the literature review, I included an overview review of small business within the United States. According to Birchall (2017), the literature review might form the basis for developing interview questions used by researchers to gain access to information for conducting credible interview sessions to achieve data saturation. In the subsequent literature review, I included significant sections and elaborated the various strategies explored by small business owners in their quest to sustain businesses beyond 5 years. Additionally, I explored various strategies that small business owners could implement, some of which included: access to relevant information on small business success, sustainability, applications that offer viable solutions for business problems, and an intensive discussion of ET as a conceptual framework for the research study.

My aim in this literature review was to consolidate, map, and evaluate the academic level of the research study in addition to identifying and contributing to existing knowledge gaps. Eboreime and Adedoyin (2015) noted that to effectively

compete among other small businesses, minority small business owners might use different strategies for different business units. Some useful strategies were however lacking amongst small business practitioners. Some of those include entrepreneurial expertise, management, and effective marketing strategies (Grichnik, Brinckmann, Singh, & Manigart, 2017). The management strategy involved competent administration of resources such as financial, human, and access to information (Gumusluoglu & Acur, 2016). I explored the various strategies used by minority small business owners to sustain their businesses beyond 5 years of beginning operation.

### **Search Strategy**

The literature review comprised the following types of sources: textbooks, peer-reviewed Magazines, professional trade journals and government databases. I also used the following databases from the Walden University Library: Social Science Research Network, Business Source Complete, LexisNexis Academic Emerald Management Journals and SAGE Premier. The peer-reviewed articles and books were dated 2015-2019. I searched the literature using the following keywords: *entrepreneurship theory, alternative theories for entrepreneurship theory, complimentary theories for entrepreneur theory, entrepreneurship, entrepreneurial motivation, entrepreneurial characteristics, human capital, resource management, social capital, strategic management and entrepreneurship, business failure, serial entrepreneurship, education and management training, financial capital, business plans, and minority small business.*

After reviewing more than 300 resources, I identified and selected 198 relevant references for this study. I used peer reviewed journal articles in the literature review that

were published within 5 years of the expected graduation date. One hundred eighty-five sources (85%) are peer-reviewed articles. The manuscripts, periodical articles, dissertations, and other research sources are pertinent to key concepts in my research question.

### **Overview**

Information from the U.S. SBA survey showed that the number of small business startups increased from 2002 to 2007. Despite this continued growth in the entrepreneurial startup, minority owned businesses were small, less profitable, experienced high failure rates, and lacked sustainability beyond 5 years of beginning operation (SBA, 2016). Researchers have studied this problem from social, cultural, access to financial resources, and employment history perspectives (Sahut & Peris-Ortiz, 2017). However, the literature is limited concerning studies focusing on strategies employed by minority small business owners (Sahut & Peris-Ortiz, 2017). In this case study, I focused on strategies used by minority small business owners who sustained their business beyond 5 years of beginning operation. In the next section of the literature review I addressed the conceptual framework, ET, used in this study.

### **Entrepreneurship Theory**

Bula (2016) stated that a small business owner was, according to the ET, an agent who takes risks to create an equilibrium between the economy and the existing market. I used the ET as the conceptual framework for this study. Cantillon (2001) created the ET and produced the first analysis of commerce. Cantillon was the original economist who explained an *entrepreneur* was an agent who acquired a product at uncertain prices,



created new mixtures of products, and sold at a higher price, thereby assuming a risk by examining international trade and wealth exchange (Carlsson et al., 2015). Minority small business owners who understand ET play a significant role in taking advantage of opportunities which, according to Aeron and Jain (2015), encouraged new small business startups. Additionally, success was registered by small business owners with strong business and technical skills alongside physical infrastructure of the Internet which they used to connect to customers (Aeron & Jain, 2015). The global Internet availability often reflected increased sales, jobs, and profits. The internet availability resulted in an urgent need for secured governance of infrastructure for the markets (Brooks et al., 2016).

According to Ayala and Manzano (2017), sustainability, management skills, and business education were elements of ET used by minority small business owners to achieve entrepreneurial success. Minority small business owners have high success expectations when establishing startups. Akaeze and Akaeze (2016) asserted that often, the early stages act as critical pointers to the success of these businesses. The perspectives of minority small business owners were essential elements for the theory based on performance and new venture capability (Besser & Miller, 2015). The small business owners' perspectives formed a part of an advanced strategic executive concept which served as a basis for decision-making in times of uncertainty. Dzisi and Ofosu (2017) argued that minority small business owners who understood ET influenced their long-term business performance exponentially compared to short-term business performance. Hence, using ET as a framework for new business ventures was a representation of the policies and practices that provided a basis for small business

owners' decisions and actions (Alrhaimi, 2015). Business education and management skills are tools for suitability and small business success.

Cassar (2017) explained that ET was the framework used by business owners' who wanted to develop profitable startups. The basic tenets of ET include (a) business management skills, (b) conceptualization and exposure, (c) sustainability strategies, (d) human capital attributions, and (e) entrepreneur profitability (Cassar, 2017). During the early 1940s, small business enterprise owners began shifting their focus to ET as the center of U.S. trade was then characterized by social networks of small family-owned businesses (Fatoki, 2017). Over the economic growth historical period that began in 1945, small business startups increased significantly (Cole, 1946). The new owners of small businesses were a pool of college educated entrepreneurs most of whom were veteran soldiers of WWII. According to Fatoki (2017), one marker of the increased educational levels was the significant change in behavior and practices of business owners, which was noticeable from the middle of the 20th century.

Minority small business owners became accountants, retailers, plumbers, cobblers, and electricians, amongst other professions (Carsrud & Cucculelli, 2017). Bengtsson and Johansson (2017) noted that scholars argued about a variety of topics such as the qualities of the entrepreneur, entrepreneurship, and environmental factors that resulted in success. In contrast, Turner and Endres (2017) emphasized the need for business owners to develop better work ethic and exhibit the capability to improve their businesses and expand internationally.

Diversification in small business ownership was an important factor in entrepreneurial development (Dorin & Alexandru, 2017). Bengtsson and Johansson, (2017) noted that no amount of exceptional efficiency could effectively implement management theory during the startup of new business ventures for growth of new products. Likewise, Pellegrino, Piva, and Vivarelli (2015) maintained that the theory of management made it possible for small business startups to succeed whenever new products were introduced and to establish a competitive advantage in the emerging business segments. Diversifying products and services were factors to small business growth and sustainability.

In comparison, Paltayan, Gotzamani, Georgiou, and Andronikidis (2017) highlighted that the best business owners succeed by listening to their customers' desires and investing aggressively in the products and services that satisfy the current and future needs of customers. La and Yi (2015) asserted the importance of persistence, skillfulness, and knowledgeable decision making amongst business owners in the success of the business. However, Yoo (2017) suggested that sometimes voluntary exit becomes a strategy that business owners use to sell past enterprises and launch new ones. According to Aspromourgos (2017), success in small businesses is a perceptive phenomenon and profitability remains a significant measure of success in the entrepreneurial world.

Aspromourgos (2017) further asserted that cultural and social definitions of prosperity as well as traditional economic affluence, are theoretically aligned with the theory of entrepreneurial profitability. Moreover, Blackburn, Hart, and Wainwright (2015) argued that to increase the probability of success, minority small business owners

use specific entrepreneurship practices. Aspromourgos highlighted management and profitability of small businesses as significant entrepreneurial elements. Additionally, Comeig, Del Brio, and Fernandez-Blanco (2017) argued that on a large scale, the value of entrepreneurship can be accurately compared to self-employment. Conversely, Malone, Nicholl, and Tracey (2017) affirmed that business owners present a biased emotion of happiness due to ownership.

Alternatively, Brown and Thornton (2015) took a different approach to ET. Brown and Thornton focused on decision-making performance and reliance on a specific set of objectives. Dorin and Alexandru (2017) argued that leaders were the locus of stable businesses. This means that valuable activities were inventions of the leaders, not the followers. Lin and Nabergoj (2017) suggested that researchers ought to use startups for research and experimentation (R&E) based on the ability to lead a science-based reorientation of the industry management structure. Due to external factors emanating from research institutions and larger established firms, startups were deemed weaker as compared to management incumbents. Rajasekaran (2015) argued that leadership varies depending on individual surroundings and occasions which result in business prosperity regardless of nonproductively or difficulty acquiring government contracts.

Leadership and other extended theories did not serve the framework of this study. Classical theorists argued that micro business leaders can better serve employees having a workforce of 50 or less employees (Dorin & Alexandru, 2017). A literature gap existed between the performance of small businesses, success beyond the 5-year mark and sustainability, which needed further clarification and resolution.

### **Alternative Conceptual Frameworks**

The alternative theories for ET include resource-based theory, human capital theory, and disadvantage theory. Under resource-based theory, minority small business owners focused on acquiring resources to achieve their business goals (Barney, 2017). Under human capital theory, minority small business owners focused on education, training, experience, and personality to make their business successful (Barney, 2017). Minority small business owners who use disadvantage theory focused on failed businesses (Day, 2017).

**Resource-based theory (RBT).** Barney developed the resource-based theory in 1991. According to Barney (2017), business owners employ different styles of management to acquire the resources they need to make their businesses successful. Armed with adequate resources, minority small business owners could earn reasonable revenues even with limited resources hence the need for appropriate mechanisms for monitoring and regulation of the business (Day, 2017). Barney, the main proponent behind RBT, used the works of previous scholars such as Porter, Ricardo, and Nelson, who focused on various methods of management to acquire resources for the business. The main objective of these earlier scholars had been to anticipate the potential resources that support success in business and their economic value (Barney, 2017). The forerunner of the RBT was a resource-based perception of the business. Researchers used strengths, weaknesses, opportunities, and threats (SWOT analysis) to discover the competitive advantage in business that could be sustainable (Barney, 2017).

To regulate external threats and balance the weaknesses of their businesses, business owners made use of internal forces (Kozlenkova, Samaha, & Palmatier, 2017). Business owners relied on the RBT focused on the internal business characteristics such as steady flow of cash, business skills, and access to capital (Day, 2017). Lonial and Carter (2015) argued that minority small business owners had the ability to remain successful, resourceful, and profitable to obtain sustainability. Therefore, the success of small business practices was wholly dependent on the owners' efforts to sustain and harmonize the flow of resources aimed at creating success for the business. Abdelgawad, Zahra, Svejnova, and Sapienza (2015) cautioned the practical use of RBT because of the existing uncertainties in assessing internal resources of businesses. Skillful and knowledgeable minority small business owners who implemented RBT became successful by reallocating and regulating business resources (Barney, 2017).

**Human capital theory.** While theorists embraced the notion of entrepreneurs being the key decision makers in human capital, researchers used the human capital theory to carry out research on small businesses (Cassar, 2017). Cassar (2017) asserted that acquiring human capital to improve economic status involved education, habits, training, personality, and social attributes. Moreover, Santarelli and Tran (2015) maintained that there was a positive relationship between human capital and the success of start-up businesses hence business owners made hiring decisions based on human capital. Wang and Lysenko (2017) asserted that researchers agree on the fact that human capital theory is vital for understanding underemployment and the labor force, which might improve business sustainability since business owners rely on knowledge to

support their business activities.

Economists on the other hand, used the theory of human capital to examine various economic issues and determine individuals' rates of return on investments at different educational levels (Fayolle & Gailly, 2015). According to Nason and Wiklund (2015), based on the findings of many researchers, a positive relationship existed between sustainability, human capital, and the success of small businesses. Human capital theory was inappropriate for my study because it is designed to focus on multidisciplinary, multidimensional, and conceptual organizations.

**Disadvantage theory.** While pursuing this study, I focused on gaining a deeper understanding of disadvantaged minority small business owners in Alexandria, VA. According to Light (1979), the disadvantage theory is relevant to the research of business failure. Immigrants and minorities who were often minority small business owners had to choose between self-employment as small-scale entrepreneurs and joblessness. Light suggested that the existing variation in the abilities of minority small business owners were to a large extent race based. Cultural factors were also responsible for creating problems experienced by individuals within the business environment. Light's innovative work on the disadvantage theory of entrepreneurship received critiques and commendation from different researchers (Rocha, Carneiro, & Varum, 2015). Light also discussed why scholars oppose the idea that the cultural values of minority small business owners were responsible for the challenges facing their businesses (Wang & Lysenko, 2017).

Several researchers have suggested that institutional obstacles are created by social forces which prohibit the development of small businesses (see Bates & Robb, 2015; Lofstrom & Bates, 2015). On examining the nationwide statistics of small business owners, scholars argued that culture contributed significantly to slow growth levels in business ownership (Bates & Robb, 2015). Day (2017) asserted that researchers use the disadvantage theory to analyze the difficulties in entrepreneurship in relation to success. Disadvantage theory was not appropriate for this study because it focuses on the failures of small businesses.

### **Entrepreneurship**

Entrepreneurs obtain the tools needed to succeed in today's competitive world through a wide variety of real-life cases in starting, developing, and managing organizations (Casson, 2017). Free enterprise values such as wealth, financial progress, job creation, and launching are essential to entrepreneurship, and evolved rapidly (Flores, Westhead, Wright, & Ucbasaran, 2017). Likewise, economists drew reference from the work of Schumpeter (1934) about finance, management, and market; however, entrepreneurship was missing from standard textbooks since it was not regarded as a topic of substantial research (Frese & Gielnik, 2017).

Kyndt and Baert (2015) stated that researchers advocating business owners seeking prosperity might embrace strategies that expand entrepreneurship abilities. Entrepreneurship strategy involves human resource management, including a range of activities business owners engaged in to establish and sustain a competitive advantage process by accumulating knowledge and skills, to improve profits and develop business



strategies (Lourenco, Jones, & Jayawarna, 2015). According to Mazzarol (2017), entrepreneurship is a process used to discover strategies used in small businesses operations, plans, and production. In this study I explored the strategies small businesses used for success and sustainability based on ET.

When starting small businesses, entrepreneurs should possess certain qualities that can support these ventures. Some of these qualities include, education, timely planning, and experience in business (Morrisette & Oberman, 2015). Some scholars defined the process differently with emphasis on business schools though the approach recommended commercial schooling as a merely planned way of knowing aspects of distinct operations (Rajasekaran, 2015). Conversely, Sánchez (2015) argued that the educational role in human capital was to gain access to information on banking, trading, credits and financial resources. According to Morrisette and Oberman (2015), a majority of issues affecting business enterprises revolved around the lack of sufficient financial knowledge and poor management of available funds.

According to Zhang, Duysters, and Cloudt (2017), it is fundamental for minority small business owners to take advantage of accessible information and use it to develop their entrepreneurial skills through the theory of spillover knowledge. Entrepreneurs require spillover knowledge as a part of business productivity, necessary for the formation of strategic processes influencing business performance (Besser & Miller, 2015). Conversely, Dorin and Alexandru (2017) argued that the skills associated with spillover knowledge helped business managers to be more productive and performance oriented. Furthermore there were several obstacles that clouded the theory of spillover

knowledge especially during upward and downward communication between employers and their employees (Dorin & Alexandru, 2017). Consequently, a combination of spillover abilities in small business firms, performance and information had a direct influence on economic growth, productivity and entrepreneurship (Amirbekova, Tayauova, & Chowdhury, 2014).

Several definitions of entrepreneurship exist. According to Dorin and Alexandru (2017), the term refers to the process of individuals generating creative ideas jointly with management and business skills linked to resources and capital to generate prosperity. Frese and Gielnik (2017) defined entrepreneurship as an investment that comes with risks and predictable decisions concerning the distributions of returns (Astebro, Holger, Ramana, & Weber, 2014). Hlady-Rispal and Jouison-Laffitte (2017) noted that in considering elements of free enterprise, minority small business owners relied on ET as a vital mechanism for transforming, researching, and developing their business. Jaskiewicz, Combs, and Rau (2015) noted a description of entrepreneurship was the pursuit of opportunities excluding resources under control with the complexity discovery in research; entrepreneurs were individuals identifying needs.

According to Lourenco et al. (2015), minority small business owners used entrepreneurship components such as education, earlier economic activities management experience, the presence of role models, knowledge about government rules and regulations, and capital related to startup business ventures to grow their business. Morrisette and Oberman (2015) emphasized the move by business owners to gather and connect information for developing strategies and opportunities required for success in

entrepreneurship and trade (Morrisette & Oberman, 2015). The strategies essential for success were the business facts required to effectively operate small businesses. For example, the relationship between entrepreneurship and return on investment was essential for profitability (Lin & Nabergoj, 2017).

The knowledge related to entrepreneurship is a vital since few ventures succeeded while many failed, because of a lack of understanding of ROI (Lin & Nabergoj, 2017). Frese and Gielnik (2017) posited that business owners are frequently faced with endless challenges in their bid to acquire sufficient funding from outside sources. These challenges exist regardless of the diverse institutions and policy initiatives founded by the federal government to combat the funding problems associated with small businesses (Frese & Gielnik, 2017). Talbot, Mac, Bhaird, and Whittam (2015), highlighted data irregularity as the primary cause of the expanding business finance gap, citing that credit unions set up by the federal government were only accessible in specific geographical areas (Frese & Gielnik, 2017).

### **Entrepreneurial Characteristics**

Minority small business owners need a combination of factors to succeed. Some of these factors include: identifying opportunities, risk-taking abilities, management, and devotion to the business (Sánchez, 2015). The personal characteristics of an entrepreneur are the fundamental building blocks of ET (Toft-Kehler, Wennberg, & Kim, 2017). Schumpeter (1934) cited the unique nature of an entrepreneur emphasizing the combination of a unique personality and behavioral characteristics. Similarly, earlier researchers pointed out that specific characteristics and individual traits were associated

with successful entrepreneurship and whoever possessed them had the capability of becoming a successful entrepreneur (Aliyu, Rogo, & Mahmood, 2015).

According to Fayolle and Gailly (2015), some character traits associated with entrepreneurial orientation include: self-efficacy, risk-perception, innovativeness, decisiveness, and internal focus. Entrepreneurs displaying the aforementioned character traits were likely to create businesses and experience entrepreneurial success in their businesses (Glaub, Frese, Fischer, & Hoppe, 2017). Based on entrepreneurship theory, an entrepreneur's personal characteristics, capabilities and skills has a profound effect on the success and sustainability of the business (Halabi & Lussier, 2017).

**Risk perception.** According to Zhang et al. (2017), entrepreneurs demonstrate the aptitude for appropriately perceiving and bearing business related risks. Risk perception is an assessment of intrinsic risks by an entrepreneur. These risks can exist either as opportunities or threats in a given situation (Fayolle & Gailly, 2015). Jaskiewicz et al. (2015) argued that entrepreneurs encounter different risks while pursuing economic opportunities, hence an entrepreneur's perception of risks forms one of the most significant traits in an entrepreneur. Risk, according to Frese and Gielnik (2017), can either exist as an opportunity towards a stronger positive valuation or as a negative valuation attained by viewing a risk as a threat.

When compared to people employed in different sectors, entrepreneurs have been found to possess a higher tolerance for risk and an equally high-risk propensity (Kuechle, 2015). The risk propensity served as an accurate indicator of entrepreneurial orientation. Kuechle (2015) discovered that entrepreneurs aiming for high growth exhibited more

tolerance to risks. Bearing risks in this regard is closely associated with profitable entrepreneurial results. By using data on new businesses, Fayolle and Gailly (2015) discovered that the more individuals were tolerant to risk, the more appropriate they were to venture into entrepreneurship. Conversely, Fayolle and Gailly (2015) also found that businesses created by individuals who were more tolerant to risks had diminishing returns, associated with high failure rates and were less profitable

**Self-efficacy.** An entrepreneur's self-efficacy refers to an individual's ability to identify and acknowledge his strength and believe in his ability to perform different tasks such as to successfully startup a business (Toft-Kehler et al., 2017). Self-efficacy is a significant part of creating and expanding a business from the initial stages to the operational stage (Fan, Tan, & Geng, 2017). Self-efficacy reflected in an individual's ability to judge his self-reflective is a concept which is not associated with his skills but rather what he is capable of doing with the skills he already possesses (Frid, 2015). To this regard, it is assumed that people with a high-self efficacy tend to believe in their abilities to startup and run a business, compete with others, perform tasks, and work toward success (Kuechle, 2015).

According to Kyndt and Baert (2015), self-efficacy is the driving force behind success in entrepreneurship. Mulder, Jordan, and Rink (2015) defined self-efficacy as the measure of an entrepreneur's success expectations. A high self-efficacy is an indicator of a high level of confidence in an entrepreneur. This consequently equates to a high expectation of success (Yoo, 2017). An entrepreneur's behavior and attitude is to a large extent shaped by cultural beliefs and practices. Some entrepreneurial practices affected

by cultural practices include; innovativeness, number of attempts at starting up, and a positive business outlook at objectives (Frese & Gielnik, 2017). Furthermore factors such as task detailing, opportunity identification, and self-efficacy among minority small business owners are significant to business performance (Mulder et al., 2015). Minority small business owners commonly have high self-efficacy and positively perceive the creation of business ventures despite indicating significantly low levels of sustainability and business performance (Kuechle, 2015).

**Innovativeness.** Throughout history, an entrepreneur was regarded as an innovator whose main role was to innovate products and services in the market (Paradkar, Knight, & Hansen, 2015). Innovativeness is a representation of creativity of new products and services introduced into the market after thorough market research (Prajogo & Oke, 2016). Potential entrepreneurs limited by a lack of resources sometimes innovate efficiently by utilizing the available resources to solve existing problems and maximize available opportunities within the market (Rauf, 2017). Having sufficient confidence in innovation, minority small business owners perceive innovation as a key component of an entrepreneurial intention (Sahut & Peris-Ortiz, 2017).

Minority small business owners with entrepreneurship knowledge often lead their business to innovativeness which consequently improves business performance (Uhlener, van Stel, Duplat, & Zhou, 2015). Innovative entrepreneurs contribute directly to success in entrepreneurship since innovative individuals create business inventions that increase the chances of business success (Winborg, 2015). Therefore, innovative entrepreneurs seeking to pursue innovation in the startup stage may complicate the early startup stages

and be accountable for the liabilities involved in innovating a business (Besser & Miller, 2015).

**Internal locus of control.** Individuals with an internal locus of control believe that they can influence events and results. These individuals believe that their destiny lies in their hands (Kyndt & Baert, 2015). According to Halabi and Lussier (2017), minority small business owners with a strong focus of control play a significant role in entrepreneurial orientation and are determined to become successful. Internal locus of control is closely related to perseverance, determination, accomplishment, and success (Jaskiewicz et al., 2015). This characteristic is key to an entrepreneur's success. Thus, internal locus of control was an essential component for predicting entrepreneurial individual or team success (Lechner & Gudmundsson, 2017). Though Lin and Nabergoj (2017) speculated that internal locus of control did not have a major effect on entrepreneurial orientations.

**Proactiveness.** Minority small business owners who possess high levels of personal initiative demonstrate strong proactiveness (Rauf, 2017). Entrepreneurs who exhibit high proactive characters are self-starters and can easily invent and take advantage of available opportunities in the market (Lin & Nabergoj, 2017). Entrepreneurial intention correlates with proactiveness and has a positive impact on the performance of a business (Ruskin, Seymour, & Webster, 2016).

**Entrepreneurial motivation.** Entrepreneurial motivation is a fundamental building block of ET (Casson, 2017), and minority small business owners with entrepreneurial motivation significantly influence the success of a start-up businesses

(Khosa & Kalitanyi, 2015). Entrepreneurial motivations have links with resources, behavior, and business performance and reveal the entrepreneurs' commitment to creating and sustaining new business enterprises (Le & Raven, 2015).

Pirlott<sup>1</sup>, Kisbu-Sakarya, DeFrancesco, Elliot, and MacKinnon (2016) urged that entrepreneurs with learned skills and motivations might change the processes of starting businesses. The motivational factors for individuals to pursue in starting businesses included entrepreneurial training programs (Khosa & Kalitanyi, 2015). At the onset of this study, I carried out a systematic literature review to ensure that I built new ideas and concepts on existing knowledge in the academic literature based on empirical studies of entrepreneurial motivation. In the following section of this Literature Review, I presented a variety of concepts related to the motivations behind the creation and startups of business enterprises.

***Entrepreneurial training programs.*** According to Sánchez (2015) individuals who are active participants of entrepreneurial training programs become more motivated to pursue entrepreneurship as compared to those with little or no entrepreneurial education. Participants use entrepreneurial educative programs as a method to strengthen entrepreneurial motivations while at the same time alleviating the prior lack of business ownership (Fayolle & Gailly, 2015). After scrutinizing the outcomes of entrepreneurial education programs from 1979 to 2013, Leedy and Ormrod (2016) discovered a close relationship between entrepreneurial education and success in entrepreneurship. Sánchez, an entrepreneurship researcher discovered the benefits that entrepreneurial education had



on secondary school students who became motivated to venture into entrepreneurship after going through similar training programs (Sánchez, 2015).

***Pushed out of necessity.*** Research from Global Entrepreneurship Monitor (GEM) showed that 30% of entrepreneurs started their businesses out to necessity while 6% believed they would not have expanded, over a five year period, without the efforts of their employees (Ma, 2015). Mazzarol (2017) asserted that the majority of individuals who felt pushed into becoming entrepreneurs did so because of their unemployment status. During economic downturns and times of high unemployment, necessity entrepreneurs might have a higher average level of skills though not all those with lower entrepreneurial skills started businesses out of necessity like entrepreneurs who were victims of discrimination in workplaces (Wallace & Sheldon, 2015). Necessity entrepreneurs were most likely lacking resources; this conclusion is consistent with the previous researchers who emphasized that entrepreneurs pushed into business ownership by necessity characteristically had smaller businesses and fewer or no employees beyond 5 years (Ma, 2015).

***Pulled into opportunity.*** Based on the data collected from an entrepreneurship survey by GEM, 75% of entrepreneurs in the United States ventured into entrepreneurship to take advantage of the existing opportunities in the market (Ma, 2015). Some individuals also pulled into entrepreneurship to create new business enterprises by taking advantage of the potential business opportunities inside the market (Besser & Miller, 2015). According to Brau, Cardell, and Woodworth (2015), the business owners who were successful and sustainable were the result of entrepreneurs pursuing

opportunities instead of necessities. In the GEM research, 84% of the respondents acknowledged that their decision to venture into business was influenced by their discovery of existing business opportunities in the market (Ma, 2015). Regardless of the change in balance between necessity-driven and opportunity-driven entrepreneurs, more focus was directed to whether necessity-driven startups were successful or sustainable in the long run. In the following section I explored the role of resource management in developing sustainable entrepreneurship and described the use of resource management practices and process for entrepreneurs to navigate their business.

### **Resource Management**

Day (2017) posited that one of the fundamental building blocks of ET is the allocation and management of resources by entrepreneurs. Day also highlighted managerial skills as a fundamental tool for coordinating and combining the factors needed for production. The entrepreneur's ability to acquire, manage, and effectively allocate social, human, and financial capital is essential in creating and sustaining businesses (Day, 2017; Frid, 2015). ET is an appropriate conceptual framework for the proposed study because I used the conceptual framework to develop insight into the entrepreneurs' personal characteristics, resource management, and explored strategies, crucial to business sustainability. Minority small business owners use resource management skills and strategies to increase sustainability and to contribute to the economy (Kozlenkova et al., 2017). In the next section of the Literature Review I focused on the human and social capital aspects of the entrepreneurs.

## **Human Capital**

Morrisette and Oberman (2015) argued that human capital is a representation of the skills and knowledge that entrepreneurs acquire through both formal and informal learning which is inclusive of knowledge and behavior passed down from past generations. Besides the aforementioned, factors such as an entrepreneur's experience and educational achievement were also regarded as human capital. These factors have a significant influence on the success of a business venture (Jaskiewicz et al., 2015)

Millan, Congregado, Roman, Van Praag, and van Stel (2017) argued that entrepreneurs with a background in work related to the industry, self-efficacy, and problem solving skills were likely to succeed in business as compared to individuals starting businesses as their last alternative (Cassar, 2017). Conversely, Baptista, Karaoz, and Mendonca (2017) discovered the lack of human capital contributed to the rates of business failure. Cassar (2017) argued resource management, of which human capital combined with elements of education and experience was important for the success and sustainability of a business. Thus, ET was a suitable approach for exploring the different strategies used by minority small business owners to sustain their businesses beyond 5 years of beginning operation.

***Education and experience.*** Education plays an important role in developing human capital (Fayolle & Gailly, 2015). For most minority small business owners lack of adequate business education was a significant issue to their success since business mentoring and entrepreneurial training was a major factor in business performance (Lin & Nabergoj, 2017). Lourenco et al. (2015) argued that entrepreneurs with higher levels of

educational achievement have more advantages and increased choices in employment salaries, though the achievement of higher education contributed to refined and effective communication skills, analytic abilities, comprehension of market dynamics and general business skills.

The lower educational achievement level among minority small business owners suggested a negative impact on the overall success of their businesses (SBA, 2016). Ma (2015) noted that minority small business owners with educational achievement had increased growth rate and business success, making education a significant investment in human capital (Sánchez, 2015). When compared to individuals with high school diplomas, it was discovered that college graduates were more likely to become nascent entrepreneurs (Alstete, 2017). Conversely, data retrieved from the Spanish Global Monitor Entrepreneurship (SGME) survey of 2008 revealed that education was not an important factor when creating businesses or identifying opportunities within the existing market (Huber, Caine, Huber, & Steeves, 2015). Zhang et al. (2017) further emphasized this by arguing that education did not only take place in formal settings but also practically through on-the-job training skills acquired through relevant experiences.

Work experience was an important factor in supporting human capital. A positive association existed between experience in the industry and the achievement of high entrepreneurial results (Sánchez, 2015). Experience in business positively correlates with business success (Lourenco et al., 2015). The skills and experience gathered in such a case supported the development of human capital which is closely associated with business operation (Lin & Nabergoj, 2017). According to Zhang et al. (2017), both

formal and free enterprise education has positive influence on entrepreneurs' motivation, self-efficacy, entrepreneurial orientations, and are significant determinants of entrepreneurial success.

### **Social Capital**

According to Santarelli and Tran (2015), social capital includes the existing and prospective resources which can be accessed through an entrepreneurs' relationship network to generate support. In small business ownership, business owners with access to social capital plays a significant role in economic development (Chaumba & Nackerud, 2015). Grichnik et al. (2017) agreed that potential entrepreneurs use social capital to explore fresh and various ideas and discover strategies as well as identify, collect, and allocate scarce resources from all levels of businesses. Therefore, individuals with social capital created value through providing well-connected individuals with access to the financial, intellectual and cultural resources through a series of networks (Santarelli & Tran, 2015).

Chaumba and Nackerud (2015) reviewed the importance of networks in entrepreneurial activities and found that networks remained as a center of interest to many current researchers, including the particular roles of social capital in business start-up and development. Minority small business owners with access to social capital breaks existing social barriers and creates new ties through networks in the local community, national, and international levels (Santarelli & Tran, 2015).

## **Strategic Management and Entrepreneurship**

The field of strategic management and entrepreneurship involves creating, growing, transforming, and investigating the effectiveness of different attributes and actions to gain competitive advantage to achieve the business goals (Banker, Mashruwala, & Tripathy, 2017). Strategic management is the continuous planning, monitoring, analyzing and assessing of all the necessities for a business to meet its goals and objectives (Blackburn et al., 2015). Minority small business owners create strategies for managing external opportunities and threats in comparison to internal strengths and weaknesses, which was part of the strategic management plan (Blackburn et al., 2015). Failure by minority small business owners can result from poor strategic management as a result of internal and external weaknesses such as poor business vision and timely planning (Gehani, 2015). The strategic management pattern explained managerial performance through the links with strategy, environment, and comprehensive reference points including business performance, incorporating strategic management, and business social capital theory.

Most minority small business owners have mission statements explaining their reasons for making an entry into the market, their products, services, and the target consumer market. Strategic management is a continuous process business owners use to analyze internal processes and source for deliveries of products and services (Gumusluoglu & Acur, 2016). Strategic management includes activities such as: (a) analysis, (b) goal-setting, (c) strategy formation, (d) strategy implementation, and (e) monitoring (Banker et al., 2017).

**Goal setting.** Minority small business owners use goal setting to clarify the vision of the business. Thus, goals are crucial in considering strategic performance (Calandro, 2017). The owner derived goals determine the effort, focus and intensity small business owners' exhibit that has a significant impact on business performance (Gehani, 2015). According to Dibrell et al. (2017), the goal-setting stages include (a) defining short and long-term business objectives, (b) identifying the process involved in achieving the set objectives, and (c) customizing the entire process to the staff; assigning every individual a reasonable task with which to succeed. During the process, it is important to ensure that the goals are realistic, detailed, and relevant with the values of the business owner's vision. The final step in the goal setting process involves writing a mission statement which effectively communicates the business objectives to the employees and shareholders, an important step in sustaining business.

**Analysis.** Entrepreneurs collect adequate information to be applied in the accomplishment of the business vision. Focus is shifted to business analysis based on clear understanding of the needs of the business as a sustainable entity with a strategic sense of direction. Entrepreneurs further identify the relevant initiatives required for the business to grow (Lechner & Gudmundsson, 2017). Ibrahim (2015) asserted that entrepreneurs should examine external or internal issues affecting the goals and objectives, of the business. They should also identify the strengths and weaknesses of the business and the possible threats and opportunities that are likely to occur once the business is up and running.

**Strategy formulation.** The first step towards formulating a strategy is for the

entrepreneur to review the information available after the analysis process has been completed. This helps the entrepreneur to determine the resources already in place to achieve the set goals and objectives (Lussier & Corman, 2015). In the strategy formulation phase, objectives are set, and the means to achieve them identified through R&D resources, though creativity is necessary (Postma & Zwart, 2015). During the strategy formulation phase, the critical areas surrounding products and services require attention by analyzing business strengths, weaknesses, opportunities and threats based on gaining competitive advantage for customers' satisfaction leading to improved financial performance and business sustainability.

***Strategy implementation.*** All employees should clearly understand their roles and responsibilities in the business to effectively execute their duties and ensure the success of the business. The execution of the essential strategies to meet the already set objectives requires all employees to comprehend their roles and responsibilities and aim to achieve success. By monitoring the activities within the business, the entrepreneur can provide the necessary feedback to customers with particulars to identify areas of high performance and those that require change (Alstete, 2017). In the strategy implementation phase, entrepreneurs pay more attention to details and monitor procedures to implement changes as fast as required for adaptability to attain competitive advantage for business sustainability beyond 5 years.

***Strategy evaluation and control.*** Strategy evaluation and control includes performance measurement, reliability, reviewing internal and external issues, plus correcting actions accordingly. Any successful strategy assessment begins with a



description of the limits to reflect the goals set and the progress measured by the actual results against the plans, while at the same time monitoring internal and external issues relative to change in the business environment (Amankwah-Amoah, 2017). The internal and external issues were continually evolving; the data in this phase was to be used in the case of any future strategy (Banker et al., 2017). Minority small business owners with strategic management skills focus on achieving specific business objectives and managing them extensively through strategic alignments, the process of connecting business strategies and goals with business units, functions, and employees (Gumusluoglu & Acur, 2016). Therefore, minority small business owners used strategic alignments to create awareness to employees and stakeholders about the work and provision of responsibilities in the workplace leading to the attainment of a competitive advantage and a steadily improving performance. According to Postma and Zwart (2015), competitive advantage, attained through strategic planning integrates the practical areas of business through facilitating communication between business owners.

Strategic management and planning involves a continuous process of strategy creation, analysis, implementation and monitoring with the aim of achieving and sustaining competitive advantage (Block, Kohn, Miller, & Ullrich, 2015). Minority small business owners with strategic planning plays a critical role to the success of a business because the strategic diversity involves vision, mission and creativity where emphasis is placed on developing business needs (Block et al., 2015). Strategic planning is a restricted effort towards producing the basic decisions that shape and guide the nature of business and business owners are responsible for planning and directing strategic plans of

the business (Banker et al., 2017). Minority small business owners use strategic management as planning and evaluation tool to achieve sustainability and desired business goals.

### **Business Failure**

Establishing profitable businesses entrepreneurs may face several uncertainties. Therefore, there is a high probability that most startup businesses fail within the first five years of operation (SBA, 2016). According to Jenkins, Wiklund, and Brundin (2017), minority small business owners face more challenges than in the past. For instance, researchers at SBA (2016) discovered that the maturity status of a business could add to continuous improvement, business sustainability, and success. Some small business owners' lack of supervisory talents was hindering growth and success in addition to lack of adequate capital and the ability to maintain finances to prevent business failure (Lerner & Malmendier, 2015). Business failure can further be caused by inconsistent performance, lack of focused strategies, and minimal knowledge by the business owner (Rauch & Rijdsdijk, 2015). Fayolle and Gailly (2015) suggested a separate cause of small business failure such as owners' passiveness which was an indication of lacking a strategy, weak stakeholder relations, inability to develop teamwork, and sustaining collaboration. Some performance failures occur more frequently such as inability to meet datelines, incompetence to matching business expectations, and budget depletion (Fayolle & Gailly , 2015).

Yamakawa, Peng, and Deeds (2015) admitted that whether caused by financial failure or total desertion, termination of small business was normally final. Bankruptcy

was blamed as the main reason behind instability, poor performance, and poor profitability in small business ventures. Fan et al. (2017) pointed out that small businesses, independent non-employee, and startup businesses often started afresh after bankruptcy proceedings. In cases where minority small business owners face financial problems and file for bankruptcy, the resulting entrepreneurship venture could be classified as hybrid, portfolio or serial (Alagirisamy, 2017). A portfolio entrepreneur refers to a business owner with minority or majority ownership stakes in two or more independent businesses (Flores et al., 2017).

### **Serial Entrepreneurship**

Plehn-Dujowich (2016) identified serial entrepreneurship as a successive, repeated instigation of failing ventures. Moreover, small business owner exits occasionally include retirement or free protected closure before the pursuit of a new business venture (Rajasekaran, 2015). Therefore, liquidation is not a continuous extensive dissolution of the rights to ownership. Consequently, Zhang et al. (2017) asserted that a closure judgement by a court of law is often times a method of business exit initiated by the business owner or stockholders. Controversially, the availability of business credit is perceived as an important part of small business startups and has a profound impact on the success or failure of the business (Robinson & Stubberud, 2015). Identifying financial loopholes of small businesses is a regulatory responsibility and essential for activities required for recommendation of suitable accounting practices before exit is unavoidable (Plehn-Dujowich, 2016).

Other scholars Sahut and Peris-Ortiz (2017) believed that startup business owners differed from reputable enterprises due to liability of innovation, thus increasing their vulnerability to failure. Controversially, minority small business owners throughout the nation mutually pointed out the issue of inadequate access to capital as a main hindrance to growth. They further noted that small business finance was essential for long-term acquisition and working capital for covering fixed-asset purchase. The preventive nature of financial obstacles such as complexities of regulatory compliance were more challenging for minority small business owners as compared to larger established business owners. Minority small business owners used management, performance, monitoring, and transitioning from self-employment to unemployment as a way of individual perseverance. Plehn-Dujowich (2016) stated many reasons for small business owners' exit from self-employment of which poor management performance was the most outstanding reason and other reasons included lack of effective leadership, poor communication, lack of trust, inadequate planning, and lack of teamwork attainable through education and management training.

### **Education and Management Training**

Minority small business owners with business education such as leadership skills and performance management have high probability of success in a business (Sánchez, 2015). Fayolle and Gailly (2015) argued that constant provocation might jeopardize business success at a time when minority small business owners need knowledge while lacking business studies and facing looming failure. Business owners who participate in educational programs have a lower risk of failure. For any startup business to succeed,

education support strategies are required (Bayram & Dinc, 2015). Zhang et al. (2017) suggested that education requirements differ for each of the following states of the business life cycle: startup, seed and development, growth and establishment, expansion and maturity, and possible exit.

Business owners should reduce operational failures by considering inclusive licensed training, and other essential business courses up to graduate education (Koryak, Mole, Lockett, Hayton, Ucbasaran, & Hodgkinson, 2015). Dunne, Aaron, McDowell, Urban, and Geho (2016) argued that training minority small business owners might only reduce business failures, but the occurrence of failure without training was potentially painful and a distressful experience on unsuccessful owners. The consequence of failing in business might determine the desire to initiate prospects for further business startups (Morrisette & Oberman, 2015). To some extent when business failure is obvious, high stock or new orders would not have any impact on the exit strategy, which is regarded a badge of honor to the business (Sánchez, 2015). Quan (2015) asserted that business failure is both costly and a difficult learning experience. Rauf (2017) argued that the experience from business failure transformed small business owner's perspective and influenced them to become effective and efficient in planning and managing business activities. According to Zhang et al. (2017), entrepreneurs that fail might experience a loss in confidence and financial anxiety. The resulting pain experienced by minority small business owners with failing businesses may consequently result in a loss of self-worth, cause individual disappointment, and affect an individual's dignity. While many

scholars and members of the society avoid acknowledging failure, several studies have expressed doubts about business failure causality (Sánchez, 2015).

Shatzer, Caldarella, Hallam, and Brown (2017) acknowledged the need for critical success strategies relevant to business owners' failures. The strategies are based on the life cycle stages for small business failure, including sudden notice to the worker-managed firms (WMF) and non-employer enterprises. In some cases, WMF and non-employer firms are incomparable to traditional companies as far as their business operations are concerned. Shatzer et al. (2017) however emphasized that these differences are accounted for in the opening and closing statistics of the businesses. Even though the need for non-employer business, WMF, and financial assessment are emphasized before and after failure, the literature body concerned with the emotional aspects of economic failure is unclear and inconsistent (Shin, Sung, Choi, & Kim, 2015). Some successful business strategies include: marketing, reducing expenses, getting compensation and ongoing education linked to social capital. Educational programs ought to emphasize the subject of reversing business losses into success. In the next section I focused on the subject of cultural and social capital.

### **Cultural Capital and its Relationship to Social Capital**

Entrepreneurship is a social process that highlights the role of social values and traditions (Blower & Mahajan, 2015). Chaumba and Nackerud (2015) posited that cultural experiences and influences depends on specific resource strategies affected by (a) religion, (b) family, (c) state, (d) profession, (e) market, and (f) corporation. Grichnik et al. (2017) maintained that entrepreneurship is essential in the network structures of social

contexts within a cultural sphere. Entrepreneurship is promoted by social and cultural capital (Ruskin et al., 2016). Cajaiba-Santana (2017), posited that within the concept of social capital, the connection between social and cultural capital may be inherent since it depends on trust and reciprocity of network relationships.

Social capital is valuable to entrepreneurship as far as network assets built on social reciprocity norms and trust are concerned. Chaumba and Nackerud (2015) maintained that researchers with social capital might have a harmful effect on entrepreneurship by (a) defending mediocrity, (b) diminishing objectivity, (c) encouraging or enforcing group conformity, and (d) limiting disassociation with underperforming partners. The conflicting view asks the question, “When does social capital serve to limit, support, or else without influencing entrepreneurial activity?”. Santarelli and Tran (2015) addressed the topic of social capital failure to acknowledge the crucial role of culture in determining the influence of social capital on cultural capital. Santarelli and Tran instead acknowledged available evidence that supports the importance of bridging and bonding social capital to support entrepreneurship. Nevertheless, Santarelli and Tran disagreed with the notion that social capital does not support entrepreneurship after cultural capital has been lost because the symbiotic relationship between social and cultural capital is overlooked. Fatoki (2017) explored the close relationship between cultural and social capital through studying a population in Alaska that supports indigenous entrepreneurs. According to Fatoki (2017) there is a direct relationship between cultural capital and social capital.

According to Grichnik et al. (2017), even though the population of indigenous Alaskans were in support of self-employment in the form of fishing and maintained its social capital resources, commercialized entrepreneurship was dominated by outsiders mainly composed of Euro-American inhabitants. The divide between the indigenous and Euro-American entrepreneurs was as a result of social conditions limiting cultural assimilation, lack of bridge relationship between the two cultures, the lack of support for commercial entrepreneurship by the existing cultural capital of the indigenous inhabitants (Grichnik et al., 2017).

Rather than promote commercial entrepreneurship, the indigenous Alaskan population encouraged the use of social capital as a motivator of participation in fishing and hunting activities. In this sense, it is conclusive that social capital was directed or rather influenced by the cultural capital with the aim to support culturally acceptable vocations (Grichnik et al., 2017). Goetsch and Davis (2017) argued that prior research had exaggerated the relationship between entrepreneurship and social capital. According to Grichnik et al. (2017), the key ingredient in this relationship is the role played by the cultural capital. In this sense where cultural capital is lacking, social capital cannot promote entrepreneurship.

Though the advantages of social capital to entrepreneurship is acknowledged, researchers critique these advantages by identifying the existing weaknesses attached to boundaries of cultural capital that overlap the social capital limits (Grichnik et al., 2017). Additionally, the researchers asserted that in the developed world, social capital exists beside cultural capital. Consequently, researchers are likely to lose credibility for their



role in promoting entrepreneurship improperly to social capital while disregarding the significant role of cultural capital in the relationship. According to Santarelli and Tran (2015) claims may arise of overstated advantages attached to social capital. Notably, the social capital cannot be limited to the cultural influence since social and capital dynamics can affect other key capital areas such as financial capital.

The path leading to entrepreneurship has had a profound effect on the historical context as far as practices and results are concerned (Chaumba & Nackerud, 2015). Therefore, it is important to embed the behaviors of individuals and the opportunities availed to them within their environmental constrains (Santarelli & Tran, 2015). The obstacles faced by some minority small business owners might be a result of social hierarchy which arises from ethnic differences, disparity, economic inequality, and public policies (Chaumba & Nackerud, 2015). Minority small business owners provide social mobility through cultural capital that has tangible and intangible assets not related to any financial measure. Minority small business owners may fail to achieve the short-term and long-term business goals if they fail to effectively manage the financial capital. Poor financial management by minority small business owners might lead to increased business failures, since the funds needed for market competition, business growth and continuous business operation and sustainability become inadequate.

### **Financial Capital**

According to Xiang and Worthington (2015), entrepreneurial small business entry and sustainability is highly dependent on the availability of adequate financial capital in addition to the social, human, and cultural capital. These combined, support the

probability of growth for entrepreneurs with the most suitable expertise in the business venture. One of the most significant challenges faced by entrepreneurs during the startup and growth phase of the business is the attainment of financial resources to build up the venture to a sustainable level (Winborg, 2015).

Several obstacles can surface as an entrepreneur aims to access financial capital. Some of these obstacles include; the availability of wealth to startup a business and accessibility to financial capital that support both the startup and growth phase of the business venture (SBA, 2016). With an abundance of and accessibility to financial capital, many startup business owners can overcome liquidity constraints. It is therefore important for business owner startups to have an adequate amount of capital and choose the right capital structure to effectively manage the business' financial resources (Alrhaimi, 2015).

Basuony (2017) discovered the significance of financial capital as a crucial aspect of a business owners' success or failure. Basuony noted that researchers highlighted the following variables as critical for business successes: (a) financial control, (b) capital, (c) experience in management, (d) industry experience, (e) timely planning, and (f) professional advice. Likewise, Brau et al. (2015) documented the importance of financial capital, especially when acquiring loans from banks at the beginning of the business in addition to playing an important role in business growth and sustainability. Although the data from SBA (2018) suggested that businesses owned by minority groups are a representation of the fastest growing segment of the country's economy, they continue to exit the industry for various reasons (Chhibber, 2015). SBA (2018) have maintained that

minority entrepreneurs often venture into businesses with significantly less financial capital and are therefore forced to rely on internal sources of owner equity. These entrepreneurs also face several challenges while trying to access capital from external sources (Xiang & Worthington, 2015).

Fraser, Bhaumik, and Wright (2015), maintained that financial barriers often discourage aspiring entrepreneurs to quit their entrepreneurial pursuits before the venture attains sustainability. Alrhaimi (2015) argued that often, it is easier for minority small business owners to generate financial capital through debt obligation rather than equity. Based on research findings, adults having a household wealth that exceeds \$100,000 are more likely to venture into entrepreneurship as compared to adults with less wealth but the same demographics and educational levels (Chhibber, 2015). Brau et al. (2015) posited that in most cases, to acquire loans or credit from banks, an individual is expected to have guarantees and a financial security based on his personal net worth. The loan process negatively affects minority entrepreneurs who register a relatively low net worth and are therefore unable to access the financial support they need to start up their businesses. According to Brau et al. (2015) 29% of minority entrepreneur startups lack financial capital (Brau et al., 2015). Since minority business owners are undercapitalized, they are faced with a minimal rate of success as a result of lower profits, sales and human resource as compared to other startup business owners receiving financial capital from external sources (Chhibber, 2015).

Amongst minority populations, the entrepreneurial entry levels are influenced differently by factors such as low net worth levels, capital constrains, and level of

education (Falkner & Hiebl, 2015). Researchers examining businesses based on field type such as low and high barrier businesses, predict entry into the high barrier field using wealth as a marker. On the contrary, researchers have identified a weak relationship between low-barrier businesses and entrepreneurial entry and success (Goetsch & Davis, 2017). Earlier researchers emphasized that wealth was an unreliable predictor of entrepreneurship entry in low-barrier business. This challenged the belief that financial constrains limited entrepreneurial entry by minority entrepreneurs (Besser & Miller, 2015). According to Blower and Mahajan (2015), major industries are categorized into low and high financial capital subgroups. Low barrier industries include: (a) repair service, (b) personal service, (c) miscellaneous service, (d) transportation, (e) construction, and (f) retail industries.

High barrier industries are defined as fields with the highest amounts of financial capital investment. They include: (a) finance, (b) real estate, (c) insurance, (d) business services, (e) wholesale, and (f) manufacturing (Cassar, 2017). Individuals who can easily access financial capital and possess high educational levels are more likely to venture into the high barrier fields. It is therefore conclusive that a combination of a low net worth and low educational levels significantly contributes to lower entrepreneurial entry rates amongst a section of minority entrepreneurs in high-barrier enterprises.

Most of minority small business entrepreneurs belong to low-barrier industry enterprises due to low financial capital requirement and lower educational levels (Cassar, 2017). According to Alstete (2017) the limitations in financial and human capital amongst minority aspiring entrepreneurs is a contributing factor to small business

ownership and sustainability and operates differently across the low and high barrier business ventures. Discrimination has become another leading factor affecting the ability of minority entrepreneurs to secure financial help in the form of loans from lending institutions (Alstete, 2017). Most importantly, gender and ethnicity have proved to be significant barriers in the acquisition of loans from banks, by minority entrepreneurs, during the startup phase of the business (Fan et al., 2017). Despite the idea of the negative impact of financial constraints on minority business owners, the demand for loans by this group remains low due to their limited borrowing abilities.

The role of banks in supporting new business ventures through provision of financial capital for startup and growth cannot be emphasized enough (Jenkins et al., 2017). Regardless, most minority business owners reported their fear to the authorities that their loan application will be denied (SBA, 2016). Based on loan results data, minority business owners were less likely to get an approval for their loan application even after their wealth and creditworthiness matched with the expectations of the financial lending institutions (Toft-Kehler et al., 2017).

Alternatively, some minority members for example most African American entrepreneurs have resorted to using bootstrapping techniques to gather financial resources for their startups instead of loaning money from banks (Toft-Kehler et al., 2017). Bootstrapping is an innovative way to avoid financial limitations that result from discriminatory practices by lending institutions or the lack of adequate wealth. Bootstrapping activities may include: borrowing money from friends and family, barter trading for the goods and services required, using personal savings or selling out personal

items to raise enough capital for a startup (Toft-Kehler et al., 2017). A study conducted on bootstrapping revealed that the financing activities facilitated, managed and overcame financial constraints associated with starting and sustaining small businesses (Alstete, 2017).

Mom, Fourné, and Jansen (2015) maintained that financing an entrepreneurial venture is highly dependent on bootstrapping and close associations. The Global Entrepreneurship Monitor United States Adult Population Survey data indicated that 73% of entrepreneurs in the United States used their individual savings to primarily finance their business ventures (Rauf, 2017). This was closely followed by loans from financial lending institutions at 16% and finally contributions from family members at 8%. Some minorities have low wealth and limited access to capital (Westcott, 2017). Cassar (2017) argued that bootstrapping remains the only practical option towards acquisition of financial capital to start up business ventures for minority entrepreneurs.

### **Business Plans**

An entrepreneur creates strategic tools and business plans with the intent to accurately analyze the feasibility of making a decision to establish a business (Abdalkrim, 2015). To lessen the potential risk of liability, an entrepreneur must have a comprehensive plan detailing the objectives and operational strategy of the business. Dibrell et al. (2017) argued that by writing down a detailed plan, entrepreneurs stand a chance at gaining valuable information about their product, customers, stakeholders, finances, and industry competition. Entrepreneurs are also responsible for performing a SWOT analysis and detailing the results in the business plan to gain access to the in-

depth information regarding the business and the obstacles which are likely to surface in the industry (Bayram & Dinc, 2015).

Entrepreneurs rely on the SWOT analysis to identify potential risks, thus enabling the entrepreneur to develop strategies to mitigate risks by implementing strategies such as cost reduction, sales and marketing, and differentiation strategies. Blower and Mahajan (2015) argued that when an entrepreneur has a business plan, they become an authentic customer to lending institutions who are likely to grant funding for the business startup based on the details included in the business plan. A survey conducted of small businesses to determine the factors contributing to growth and performance revealed three key factors: age and size of the business enterprise, the owner's entrepreneurial characteristics, and a comprehensive business plan and strategy (Bayram & Dinc, 2015).

According to Dibrell et al. (2017) a business plan is considered a contributing factor to the growth of a business and effective business strategy. Additionally Abdalkrim (2015) have noted a positive relationship exists between business planning and business growth and performance. Abdalkrim (2015) also discovered that the formulation, quality, and evaluation of a business plan is neither a guarantee for success nor a predictor for opportunities within the market.

With a formal business plan, many minority entrepreneurs' increase their chances of business success. The decision among minority entrepreneurs to formalize a business is associated with identifying advantageous opportunities in the market (Abdalkrim, 2015). Similarly, formalized business plans of some minority business owners have the potential to mitigate the risks associated with working capital constraints (Bayram &

Dinc, 2015). One of the significant aspects of successful business owners' is their ability to identify the market by using geography and mapping the potential customers based on the concentration as a source of the market to sustain the business.

### **Transition**

In Section 1 I provided an introduction to the study, problem statement, and purpose statement. I also described the foundation of this research study including the Problem Statement, Purpose Statement, Nature of the Study, Research Question, Conceptual Framework, Significance of the Study, and Literature Review sections. I concluded Section 1 with a literature review of previous studies covering the topic of sustainability business strategies for minority owner small business survival beyond 5 years of beginning operations.

In Section 2 I included details of the project, the purpose, the role of the researcher, the participants, the research method and design, the population and sampling, and a discussion about ethical research. I also reviewed data collection instruments and data organization. I concluded Section 2 with a description of the reliability and validity elements in the research as well as a summary of key points in the study.



## Section 2: The Project

I used a qualitative multiple case study to explore strategies that minority small business owners used to sustain their businesses beyond 5 years of beginning operations in Alexandria, Virginia. In this section, I discussed the study's purpose, my role as the researcher, the participants, and the research method and design. My discussion also included ethical concerns, the data collection process, and study reliability and validity.

### **Purpose Statement**

The purpose of this qualitative multiple case study was to explore strategies that minority small business owners used in the efforts to sustain their business beyond 5 years of beginning operations. The targeted population for this study were three minority small business owners residing in Alexandria, Virginia, who have employed effective strategies to ensure that their businesses are sustainable beyond 5 years of beginning operations. The finding of this study provided insights into running small businesses beyond 5 years as well as motivating minority small businesses owners to start and expand their business. Moreover, this study's results may contribute to sustainable development. From this study, small business owners, including minority business owners, may draw motivation and insight into starting and expanding business endeavors, as well as honing their entrepreneurial skills. A robust development in the small business sector would be very beneficial to local economies by creating employment opportunities as well as enhanced economic well-being of communities.

### **Role of the Researcher**

According to McCusker and Gunaydin (2015), a researcher's role in qualitative studies involved the collection, organization, and interpretation of acquired data. Cronin (2014) asserted that the researcher acts as an instrument for the process of data collection. Consequently, as the primary data collection instrument, I observed the ethical codes and guidelines that protected the respondents during the research process. My role as a researcher was to create an interview guide for the research, contact potential interviewees, conduct one on one interviews, and analyze the results using specific computer software. Additionally, I was responsible for identifying various themes from the data collection patterns. With 12 years professional experience in business consultancy and as a business owner myself, I had the proper exposure to various small business operations. Based on the 1979 Belmont Report on ethical principles, researchers are mandated to come up with procedures that protect participants and alleviate any existing ethical issues during a research study.

I adhered to the ethical principles entailed in the 1979 Belmont Report such as respect for individuals, justice, and beneficence. According to Houghton, Casey, Shaw, and Murphy (2013), the basic principles of the 1979 Belmont Report combined with informed consent, form the building blocks for assessing the choice of the participant, risks, and benefits of the study. To ensure my participants were comfortable, I adhered to the principles of respect for individuals, justice, and beneficence. Additionally, I adhered to the report guidelines and completed my certification of the National Institute of Health ethical research guidelines prior to obtaining approval from Walden University's

Intuitional Review Board (IRB) and conducting my research. An independent committee for ethics, the IRB mandated to ensure safety, protection of rights and the wellbeing of the human participants involved in research (see Klitzman, 2013).

Researchers act as the primary instruments in the data collection process of qualitative research (McCusker & Gunaydin, 2015). Researchers must identify and acknowledge the existence of bias in research (Malone et al., 2017). Patton (2015) emphasized the need for researchers to have an in-depth understanding of bias and to purposefully approach their research to minimize bias. Based on my experiences and worldview, I acknowledged the existence of potential bias in research. To mitigate potential bias, I used the member checking method as highlighted by Houghton et al. (2013). According to Erlingsson and Brysiewicz (2013), member checking was the most reliable method of establishing reliability, validity, and credibility of data collected in a research study. Krumpal (2013) asserted that member checking not only improved research quality but also the validity of the study results. Doody and Noonan (2013) posited that the most used interview method in qualitative research was the semistructured interview. Researchers frequently use semistructured interviews because of the flexibility and open-ended nature of the questions.

Mitchell (2015) emphasized that in-depth knowledge and exposure to relevant information from the research respondents can be achieved by using semistructured interviews. Researchers that used one-on-one interviews increased the chances of small talk, nonverbal communication techniques between researchers and respondents, and gave the participants an opportunity to express their humanness (Irvine, Drew, &

Sainsbury, 2013). Consequently, I used the exploratory case study design to interview participants through semistructured questions. Chetty, Partanen, Rasmussen, and Servais (2014) noted that one-on-one interviews were useful in obtaining the perceptions and experiences of participants with regards to sustainability in entrepreneurship (Green, 2015).

I used an interview protocol (see Appendix A) that corresponded with the seven semi-structured questions (see Appendix B) and as a guide to the description and collection of significant information. Yin (2017) recommended using protocols as a data collection procedure. Before the interview process, I sent an electronic copy of the interview questions to the participants. According to Savva (2013), participants are likely to have better answers and explanations when they are availed with copies of the interview questions before the actual interview process. Savva added that sending a copy of the interview questions in advance was a good tool to establish a good rapport.

### **Participants**

I selected three minority owners of small businesses with a record of sustainability beyond 5 years of operation in Alexandria, VA. Based on the data saturation principle, Marshall, Cardon, Poddar, and Fontenot (2015) recommended that researchers conducting case studies, interview at least three participants. To identify the participants, I acquired a database of active minority small business owners from the U.S. Commerce Department and Alexandria small business development center. I asked for a list of information that included the names of the business owners, cities, addresses, contact numbers, counties, and years of establishment. Then, I performed purposeful

sampling by choosing the most applicable participants with the information required to assist in developing the insights qualified into the general research question. To access the selected participants, I used telephone calls and direct mails and described the purpose of the calls while also inquiring if they were interested in participating in the study.

Initially, I contacted the business owners through telephone conversations before setting up a one-on-one interview. Next, I introduced the research, highlighted the purpose and explained to the participants the aspects of confidentiality. The participants received letters that I sent through electronic media, requesting them to participate in the study (see Appendix C). The participants received consent letters which outlined the goal of the research. On approval, I sent emails to the participants stating (a) an outline of the purpose of the study, (b) request of eligibility of the participants, (c) request of availability of time to conduct a one on one meeting, (d) asking participants for consent to take part in the study, and (e) making participants aware of the audio recording during interviews. Researchers are ethically responsible for ensuring the availability of information for the participants before the interview process (Ajagbe, Sholanke, Isiauwe, & Oke , 2015). Wallace and Sheldon (2015) argued that availing information to participants helped ensure they make an informed decision about participating in the research. Participants could ask questions about the study before signing the consent letters. Researchers create a relaxed atmosphere that allows participants to feel safe when responding to questions and allows participants to ask questions freely without feeling intimidated (Doody & Noonan, 2013). Since case study researchers rely on a proper

working relationship between researchers and participants, I established a trustworthy working relationship to help participants feel comfortable with the inquiry procedure.

According to Cole (2013), a working relationship is one of the tools that researchers required while interacting with participants within their natural setting. It is therefore essential for the working relationship to be as truthful, transparent, and objective for the researcher to be as successful as possible (Yanchar, 2015). Ordinary relations act as basis for establishing solidarity and trust. Researchers are therefore mandated to establish a rapport with the participants to earn their support and trust (Fletcher, 2014). Compassion, confidence, and active interaction are important factors for a successful working relationship between participants and researchers (Irvine et al., 2013). One key characteristic of care in research studies is through purposeful verbal communication that combines self with relationships and thought with emotion (Platt & Skowron, 2013). I built awareness, concern, empathy, and a sense of community with the participants when requesting a one-on-one interview.

I inquired about the best time and place for the participants to participate in the interview process. Afterward, I asked for the participants' consent to record the interview process for better understanding and accuracy. The actual interview process followed where I recorded the session to capture intricate details during the interview. The interviews took place in a one-on-one setting and I avoided bias during the interview by asking questions that were not suggestive and which allowed the participants to be honest. Biases can distort facts and pose a threat to the credibility of a research study (Ajagbe et al., 2015). To alleviate all bias, I followed the interview protocol detailed in

Appendix A which helped me to distance myself from my emotions and personal perceptions regarding minority small business owners while conducting the interviews.

### **Research Method and Design**

The most significant component of a research study is selecting the appropriate method to carry out the research and accomplish the research objectives (Hayes, Bonner, & Douglas, 2013). In this study, I explored the various strategies of minority small business owners who sustained their businesses beyond 5 years in Alexandria, VA. Research involves details and analysis (Leedy & Ormrod, 2016). Subsequently, the qualitative researcher should focus on specific events with interviews and archived data to explore the occurrence (Hoon, 2013).

### **Research Method**

A qualitative method was the most appropriate to answer the research question in this study. Yilmaz (2013) stated that researchers using a qualitative approach often explore the perspectives of the participants and observe a given phenomenon contextually. Researchers used a qualitative approach collect and analyze different perceptions using *why* and *how* questions (Yin, 2017). Manhas and Oberle (2015) posited that researchers develop specific emerging themes depending on the conduct and responses of the participants. The qualitative researcher obtains a better understanding of the participant responses by asking particular follow-up questions (Yilmaz, 2013). The qualitative researcher selects specific questions to ask during the interview process (Cummings, Bridgman, & Brown, 2016). According to Venkatesh, Brown, and Bala (2013), interviews are considered the most commonly used method of collecting data in

qualitative research studies since researchers who use interviews obtain comprehensive and high-quality data. Moreover, qualitative researchers draw on the conceptual frameworks, thus guiding the study (Green, 2015). I selected a qualitative approach to explore the various strategies of minority small business owners who sustained their businesses beyond 5 years of beginning operation through in-depth interpretation of their lived experience.

Quantitative researchers use numerical data to analyze the existing relationship between different variables (Venkatesh et al., 2013). Researchers use a quantitative approach to analyze statistical data and closed-ended questions and make deductions regarding a targeted population (Poore, 2014). Researchers use the deductive approach and objective logistical reasoning a technique through which researchers use numbers as primary elements for analyzing data (Venkatesh et al., 2013). Quantitative researchers develop a hypothesis to establish the existing relationship between two or more variables (Poore, 2014) which was not suitable to explore the small minority business owners' strategies.

A mixed method researcher combines both qualitative and quantitative research (Kim, Han, & Kim, 2015). Frels and Onwuegbuzie (2013) argued that mixed methods are similar to the quantitative and qualitative approaches because the researcher has to gather and analyze data to gain a deeper understanding of the research problem. I did not use mixed methods for this study because of the quantitative component.



## Research Design

There are different types of research designs. Some of the most common qualitative research designs include ethnography, case study, narrative, and phenomenology (Roberts, 2013). According to Yin (2017), research design is an act of moving a researcher from one stage to the other. Consequentially, I selected the multiple case study design to explore and analyze the actual perceptions and observations of a specific phenomenon based on personal experiences.

Yin (2017) and Baškarada (2014) described case study designs as either single or multiple cases related by place and time and researchers should embrace practicality when exploring occurrences within the participants' environment. Researchers frequently use a case study design to explore different research interests and address research questions (Yazan, 2015). Researchers use case studies to explore and describe the occurrences within the natural setting of participants over a specific period (Lewis, 2015). It is important for researchers to include the *how* and *why* questions and to avoid restricting participants responses to questions. I used a case study design to explore the various strategies used by minority small business owners to sustain their business beyond 5 years of beginning operations.

Cruz and Higginbottom (2013) defined ethnography as a systematic study of cultures and people where researchers observe a particular group of people sharing a common culture and values with the intent to explain existing cultural phenomena. Researchers engaged in ethnographic research are involved in the observational study of a specific group of people over a lengthened period (Gill, 2014). Reeves, Peller,

Goldman, and Kitto (2013) suggested that the researcher uses an ethnographic design to analyze the shared and acquired patterns amongst the study participants such as beliefs, language, values, and behavior. Ethnographic researchers actively involve themselves in the daily experiences of the participants to observe and analyze the interrelationships between participants and their environment based on aspects such as (a) norms, (b) culture, (c) systems, and (d) social groups (McCurdy & Uldam, 2014). The data I would obtain from merely observing participants, in this case, would not help me understand the strategies that small business minority owners use to sustain their businesses beyond 5 years. Therefore, I did not use an ethnographic approach for my study.

According to Wexler et al. (2014), the narrative design is unique and depends on a researcher's narration of data collected from the participants of a study which are drawn from real life experiences either told or lived. Narrative design researchers rely on storytelling and establish a chronological account of the stories' participants share (Young, 2016). Consequently, Cole (2013) argued that narrated information is likely to become subject to bias since it depends entirely on a researcher's ability to recall and retell. The narrative theory was not suitable for my study because the narrative researcher relies on story-telling and does not include documenting the participants lived experience.

Gill (2014) defined a phenomenological design as a structured approach where researchers look for meaning within data and come up with a comprehensive report that allows readers to develop a deeper understanding of the experiences of participants. Researchers commonly use the phenomenological design to study a phenomenon that arises from human experiences (Kupers, Mantere, & Statler, 2013). A phenomenological

design may be challenging because researchers must recruit participants who experienced the phenomenon of interest (Maoyh & Onwuegbuzie, 2015). A phenomenological design was unsuitable for this study because it relies on the researcher's subjectivity and focuses on the emotional reactions of individuals rather than the objective of the study. Contrary to the phenomenological approach, I used an interview process that explored the observations and experiences of the participants guided by a set of semistructured questions.

According to Fusch and Ness (2015), the researcher would continue the interview process until no new themes or information appeared. Data saturation is the point when participant responses reveal no new information, and there is enough information to replicate the study (Roy, Zvonkovic, Goldberg, Sharp, & LaRossa, 2015). According to Fusch and Ness, researchers improve the validity of their study by achieving data saturation. If researchers are unable to obtain data saturation it could compromise the findings of their study. I achieved data saturation through the collection of intricate, extensive, and comprehensive information from participants interviews. Data saturation is achieved when nothing new is expected (Roy et al., 2015). I achieved data saturation from the initial sample of three minority small business owners.

### **Population and Sampling**

My intent was to explore strategies that minority small business owners used to sustain their business beyond 5 years of beginning operations in Alexandria, Virginia. The population was minority small business owners. According to Robson and McCartan (2016), population refers to all of the cases and a sample is a selection from that

population. I used a sample of three minority small business owners for this study. I used the sample and study to derive conclusions that may be generalizable to the total population. I conducted this research with the expectation that my findings will benefit the population of minority small business owners globally.

I used nonprobability purposive sampling to carry out this proposed study. A purposive sample is also known as judgmental, selective, or subjective selection dependent on the populations, characteristics, and the research objective (Poulis, Poulis, & Plakoyiannaki, 2013). Researchers rely on purposive sampling techniques using their judgment to choose eligible members within the target population to participate in answering interview questions with responses applicable to meeting data saturation (Patton, 2015). By using purposive sampling, researchers explore the individual qualities of each participant as a way of collecting quality data rich in information. The target population for this research study consisted of three minority small business owners in Alexandria, VA. The minority small business owners have a successful and sustainable record of operation beyond 5 years of beginning operation. The purposive sampling method is one of the most commonly used sampling techniques by qualitative researchers to select the most suitable population sample to act as representative of the entire population (Gentles, Charles, Ploeg, & McKibbin, 2015).

Researchers can also engage in purposeful sampling by selecting participants who possess rich information and experience relevant to the subject of the study. Park and Park (2016) posited that to acquire quality information, researchers must determine that participants are comfortable in their environments. The researchers have to ensure that

participants feel comfortable and familiar with the environment when participating in the interview. Additionally, researchers are mandated to look for a suitable interview space that would protect participants and ensure the confidentiality of their views (Harris, Boggiano, Nguyen, & Pham, 2013). Herring (2013) also supported Harris et al. claims by emphasizing the importance of establishing suitable surroundings where participants feel free to give honest responses without fear or intimidation. Using the business boardroom limits external interruptions or disruptions and protects the participant's privacy (Park & Park, 2016). I conducted my interviews in a boardroom with minimum disruptions to protect the participants' privacy.

To attain data saturation, I asked the participants to explain any response not satisfactorily expressed to help answer further descriptive questions. I also requested additional clarification until the participants provide no more new information, thus indicating data saturation. Saturation of data is dependent on the research question and the data source (Morse, 2015). Griffith (2013) maintained that qualitative researchers achieve data saturation when extra collected information does result in new themes, perspectives, data, and insight for further analysis and coding. When researchers achieved saturation, a replica of the study within the same time frame with the same interview questions may provide the same result (Griffith, 2013). In this study I achieved data saturation with 3 participants.

### **Ethical Research**

Klitzman (2013) asserted that when a human being is the subject of ethical research, it is important for researchers to sustain the highest degree of moral integrity.

Wallace and Sheldon (2015) posited that informed consent is one of the moral pillars of ethical research with human subjects. Consent is a fundamental pillar in research studies where researchers seek participants who will voluntarily consent to participate in the study (Schrems, 2014). According to Lambert and Glacken (2017), informed consent also forms a part of the lawful policies surrounding research and establishes a social contract between researchers and the members of the public. Marrone (2015) posited that researchers establish intentions to access a high level of integrity as well as protect the privacy of participants through the use of a consent form. A participant's informed consent is a significant part of the study since it enables participants to gain access to important information surrounding their roles and the study in general. I ensured that all participants consented and returned a message indicating they agreed through email. According to Wallace and Sheldon (2015), contained in the consent form are a researcher's primary contact information, IRB approval information, voluntary aspect of the study, risks, and benefits surrounding the study, study procedures, and any disclosure statements. Before participating in the study, I emailed all participants copies of the consent forms, including the advantages and disadvantages of the study.

During the study, I adhered to the principles of respect for individuals, justice, and beneficence. I treated everyone as autonomous and provided complete information about the study. I was fair in terms of recruiting participants and choice of location to conduct interview. My intent in this study was not to hurt anyone but benefit minority small business owners by exploring strategies used by minority small business owners to sustain their business beyond 5 years of beginning operations. Additionally, I adhered to

the IRB guidelines and completed an educational program on research ethics before conducting any research. I completed my certification at the National Institute of Health and obtained approval from Walden University's IRB before conducting my research. As an independent committee for ethics, IRB ensures the safety, protection of rights and the wellbeing of the human participants involved in research (Klitzman, 2013). The Walden IRB approval number for this study is 10-22-19-0530251.

Researchers are mandated to ensure that their research strictly adheres to the existing ethical standards (Vanclay, Baines, & Taylor, 2013). In this connection, I prioritized the protection of participants' rights by securing the data collected in a safe lock box. By keeping the data in a safe place, I mitigated incidences such as unlawful entries, loss of participants' details, and revelation of details to third parties (Harris et al., 2013). It is recommended for researchers to avail data collected during the research for review (Cliggett, 2013). Researchers are required to disclose their document retention policy for 5 years following the research in the privacy disclosure document (Johnson, 2014). Over the 5 year duration following the research, I will keep the electronic data on a secured file. After 5 years from the CAO date I will destroy all documents using a KillDisk software for electronic data and a paper shredder for information contained in the paper.

Researchers are mandated to ensure that their research strictly adheres to the existing ethical standards (Vanclay et al., 2013). Participants have the right to refrain from answering questions (Rodrigues, Antony, Krishnamurthy, Shet, & De Costa, 2013). I explained to the participants their rights before they consented to participate in the

study. I told the participants that their participation in the study was voluntary, and they could withdraw anytime. None of the participants asked to withdraw from the study. I gave the participants a chance to ask questions and address their concerns regarding the study. Johnson (2014) recommended confidentiality played a crucial role in protecting the identities of the participants including their businesses. The three participants (minority small business owners) were assigned identities P1, P2, P3, and I coded the businesses B1, B2, and B3. Researchers use coding to ensure participants and businesses privacy (Yin, 2017). Notably, I did not provide incentives or compensation to participants for their role in the study.

### **Data Collection Instruments**

Cole, Chen, Ford, Phillips, and Stevens (2014) maintained that the qualitative researcher performs an exploratory procedure to achieve a deeper understanding of the dealings, significance, and behaviors based on the perspectives of the researcher. Qualitative researchers serve as the main instruments of scientific inquiries through collecting data (Peredaryenko & Krauss, 2013). In qualitative studies, the primary data collection sources include (a) focus groups, (b) personal interviews, (c) documentation, and (d) observation (Paine, 2015). Researchers are valuable instruments for gathering research information linked to a given phenomenon (Savva, 2013). In this study, I served as the data collection instrument.

Researchers should conduct interviews using open-ended questions in a one-on-one interview with participants (Paine, 2015). Frels and Onwuegbuzie (2013) asserted that the researcher's primary objective for using open-ended questions in a research



interview is to have access to detailed, quality, and unbiased data. Interviews are essential sources of information to researchers and are considered the most critical data within a case study scenario (Singh, 2014). Researchers arrange face-to-face interviews where the data is recorded in written or audio forms to collect detailed information (Gale, Heath, Cameron, Rashid, & Redwood, 2013). Oltmann (2016) asserted that face-to-face interviews come with a great range of advantages such as the ability of researchers to observe social cues such as body language which can provide more information that the researcher would not have accessed in a telephone interview. Researchers use semistructured interviews to capture data and interpret information regarding the thoughts and judgments of the participants (Elsawah, Guillaume, Filatova, Rook, & Jakeman, 2015). Researchers use semistructured interviews to direct the interview, support the flexibility of participants talking freely, provide insight to discussions, and clarify answers with follow-up questions to attain comprehensive information in a qualitative case study (Yin, 2017). I, therefore, used a semistructured interview to ensure I had an in-depth understanding of the participants responses to the research questions.

I used an interview protocol (see Appendix A), that corresponded with the seven questions which are semi-structured, as a guide to the description and collection of significant information. Yin (2017) recommended using protocols as a data collection procedure. Before the interview process, I sent an electronic copy of the interview questions to the participants. According to Savva (2013), participants are likely to have better answers and explanations when they are availed with copies of the interview questions before the actual interview process. Savva (2013) added that sending a copy of

the interview questions in advance is a tool to establish a good rapport. Interviews are essential sources of information to researchers and are considered the most critical data within a case study scenario (Singh, 2014).

To improve the validity and reliability of the data, researchers ought to use the member checking technique to verify that the collected data is credible, accurate, transferable, and valid and confirm that the collected information is an accurate representation of the participants (Loh, 2013). Researchers employing the member checking technique, go back to the participants with an interpretation of the responses to ensure the accuracy of the meaning (Fusch, Fusch, & Ness, 2016). Researchers use member checking to improve the reliability and validity of the data collected (Vance, 2015). Qualitative researchers use member checking for case studies to enhance the validity, reliability, and credibility of the findings (Houghton et al., 2013). Besides recording the interview and collecting the relevant business documents, I also carefully reviewed all the data collected. After concluding the interviews, I summarized the entire interview and recordings and gave a summary to the participants to member check for credibility, accuracy, transferability, validity, and acknowledge the truthfulness of the information.

### **Data Collection Technique**

In qualitative research, data collection entails the process of gathering and determining information in an established systematic approach, to enable answering and evaluating relevant questions and results (Grossoehme, 2014). De Massis and Kotlar (2014) maintained that in a case study, the methods of data collection might involve

integration of purpose and insightful data through a variety of sources such as (a) observation, (b) interviews, and (c) archival documentation. Researchers use open-ended questions to perceive the phenomenon in question from the perspective of the participants exclusive of considering any preexisting ideas (Yilmaz, 2013). Singh (2014) posited that researchers use interviews as crucial sources of information and are considered the most important form of data collection in any particular case study. Cridland, Jones, Caputi, and Magee (2015) acknowledged that researchers use interviews to understand the experiences, attitudes, values, and opinions of a participant. As aforementioned, researchers sourced qualitative data from observations, interviews, and business documents (Yilmaz, 2013). The researcher's direct participation through data collection by interviews and other sources of information forms a significant part of the study (Yin, 2017). The researchers serve as active instruments in gathering relevant information during qualitative interviews (Gale et al., 2013).

Researchers use the face-to-face semistructured verbal interview process to collect data that provides meaning, explanations and understanding of a particular phenomenon rather than relying heavily on the participants as agents of factual information (Staller, 2010). Researchers access rich information from participants', using semistructured interviews with open ended questions (Elsawah et al., 2015). Researchers often use face-to-face interviews to help participants relax and become more comfortable with the interview environment (Yilmaz, 2013). Researchers use one-on-one interviews to take field notes while simultaneously recording the interview (Gale et al., 2013). Researchers engage in face-to-face interviews because they can observe the participants

social cues through tone, and body language. The social cues avail more information that would have otherwise not surfaced (Oltmann, 2016). Considering the advantages of semistructured interviews, I used semistructured one-on-one interviews with open ended questions based on the interview protocol (Appendix A).

Researchers conducting multiple case studies use member checking to ensure credibility, dependability, and transferability of the collected data (Houghton et al., 2013). According to Erlingsson and Brysiewicz (2013), member checking is the most reliable method of establishing reliability, validity, and credibility of data collected in a research study. Researchers involve participants by using member checking as a means of reviewing the interpretation of the responses given by participants during the interview to increase accuracy and avoid potential data errors (Loh, 2013). I used the member checking technique to validate the meaning and accuracy of the collected data as well as ensure the credibility of the recorded information during the interview process.

### **Data Organization Technique**

According to Gibson (2016), researchers should use the software Word to organize the data into codes and themes. Researchers use the collected data to define the credibility of the available research results and establish the quality of the study (Oun & Bach, 2014). I used Microsoft Word to develop and maintain a password-protected data log to help in the classification of the data before the coding.

Davies, Reitmaier, Smith, and Mangan-Danckwart (2013) maintained that researchers use personal journals to record all information about the study. Researchers use written documents and reflective journals, created to record and reflect on

observations and responses to situations, for exploring and analyzing ways of thinking. Researchers used a journal to help them put down their reflective thoughts about the events surrounding the research process (Morse, 2015). Further, researchers engaged in reflective practice comprises activities such as critical thinking, self-monitoring, and directing (Peredaryenko & Krauss, 2013). According to Shek and Wu (2013) reflective journals were appropriate for researchers taking notes during the interviews in the study. Thus, the reflective journal was a suitable method of exploring the participant's experiences regarding the study. I used reflective journals to explore the experiences of the participants in my study. I also ensured that all the raw data collected is stored and securely protected in a safe box secured with a combination-coded padlock. Five years after CAO approval, I will remove and destroy all hard copies using a paper shredder and use the KillDisk software to destroy electronic data.

### **Data Analysis**

The data analysis process entailed the collection of data that supported the framework of the study. According to Davidson, Paulus, and Jackson (2016), researchers used data analysis to focus on identifying existing themes and organizing the discovered themes to match the studied phenomenon. According to Alrhaimi (2015) researchers used data analysis to encompass a clear understanding of the analysis and conceptual clarification exclusive of bias and conciliation of the data. Researchers use triangulation as a method of comparing different sources of data before drawing any conclusions (Cope, 2014). Black, Palombaro, and Dole (2013) discussed that triangulation methods include (a) investigator triangulation, (b) data triangulation, (c) theoretical triangulation,

and (d) methodological triangulation. Heale and Forbes (2015) explained that when choosing the triangulation method, researchers take into consideration the objectives of the research study. I used methodological triangulation to reinforce, validate, and verify the collected data.

Researchers ensure the credibility of methodological triangulation when the authenticity and data completion is achieved using multiple sources of data (Houghton et al., 2013). Using methodological triangulation in a research study serves to ensure the case study is credible and also provides an in-depth understanding of the phenomenon under investigation (Yin, 2017). Researchers adopted the triangulation method to acquire more insight into the research topic and to minimize inconsistencies and inadequacy resulting from the use of a single data source (Anney, 2014). According to Alrhaimi (2015) the methodological triangulation technique can be used as a suitable alternative to performing interviews and using multiple methods of data collection when analyzing business documents. I used methodological triangulation to analyze the multiple interviews and business documents such as business plans, financial statements, and marketing strategies.

Davidson et al. (2016) emphasized the importance of computer-assisted qualitative data in research studies. According to Zamawe (2015) researchers use the NVivo® program to facilitate organizing, coding, and arranging the data into identified themes. Moreover, researchers rely on the software to analyze manuscripts generated during the interview process as well as to manage the collected data (Cridland et al., 2015). I used the NVivo v11 software to code texts and rearrange the data into selected

group codes, and other relevant categories by uploading the collected data to software called the computer assisted qualitative analysis data software (CAQDAS). The use of NVivo software reduces occurrences of individual bias and increases transparency of personal thoughts about participants, interviews and topics as a form of reflective journaling (Finfgeld-Connett, 2014). By reviewing and comparing different codes, I interpreted and categorized the data into themes then proceed to compare and contrast the identified themes including new studies published since writing the proposal and the conceptual framework to the propositions in the literature review.

I presented the collected data on an Excel spreadsheet. Additionally, I checked existing patterns using the NVivo 11 software, transcripts, and any other relevant documentation to determine the meaning of the data. The process of data analysis entails segmentation, categorization, and rearrangement of the collected data to identify existing relations and draw inferences between and within the data sets (Yin, 2017). Initially, I analyzed the primary research question using a deductive approach. Throughout the research, I coded and compared collected data at all stages to identify core concepts and categories.

Researchers analyze the data collected against the conceptual proposal, basis for the study, and research question (Yin, 2017). The researchers initiated the onset of analysis based on theories or ideas supported by the data which confirms the theories (Finfgeld-Connett, 2014). According to Ahlstrom and Ding (2014), researchers correlated the data by analyzing the data comparative to constructs of ET as data results correlate with strategies (Aspromourgos, 2017). The conceptual proposition of this study is that

minority small business owners lack strategies to sustain their businesses over 5 years of beginning operations effectively. O'Reilly and Parker (2013) and Yin (2017), suggested that researchers should analyze the data collected carefully by reviewing and generating theories obtained from the collected data. I conducted a thorough analysis of the data to ensure relevant answers to the research question.

### **Reliability and Validity**

Reliability and validity are essential components of a research study (Konradsen, Kirkevold, & Olson, 2013). A qualitative researcher addresses the reliability and validity of a study when planning the design, analyzing results, and interpreting the findings (Yin, 2017). The concepts, which are frequently used to support qualitative research include, dependability, credibility, transferability, confirmability, and data saturation (Wamba, Akter, Edwards, Chopin, & Gnanzou, 2015). Qualitative researchers depend on subjective, interpretive, and contextual data thus researchers need to ensure the reliability and validity of their research findings as explained in the next section.

#### **Reliability**

Reliability in qualitative research is the extent to which researchers consistently produce stable and dependable findings (Reilly, 2013). Researchers refer to dependability as the consistency of collected data (Wamba et al., 2015). Researchers who establish dependability imply the steadiness of data over similar circumstances (Anney, 2014). Researchers evaluate the information gathered during the interview in a traceable and rational approach to achieve dependability (Konradsen et al., 2013). In qualitative research, dependability is similar to the reliability concept. Consequently, researchers in



qualitative research use dependability to signify data stability (Yin, 2017). A researcher's results are considered dependable when different researchers agreed with the decision trails at all stages of the results (Reilly, 2013).

Erlingsson and Brysiewicz (2013) discussed that reliability was one of the fundamental elements involving the data and the findings in any research study. Zamawe (2015) explained that to measure the credibility of qualitative research, researchers have to evaluate the reliability of the findings to support the integrity and soundness of the conclusions. Researchers use instruments in qualitative studies to obtain reliability through repeatability or dependability of measurement (Foley & O'Connor, 2013). Researchers use member checks to request the participant to approve, authenticate, and explain the accuracy of the data collected to verify the data's dependability (Nelson, Onwuegbuzie, Wines, & Frels., 2013). I achieved reliability by member checking the accuracy of the data collected.

### **Validity**

According to Long (2015), the validity of a study entails the degree to which the instrument used in a research study accurately reveals the issues surrounding the phenomenon investigated. Therefore, researchers can define validity as the suitability of processes, data collected, and tools used by the researcher in the analysis of the research question to provide an authentic, honest, and credible result (Leonidou, Christodoulides, Kyrgidou, & Palihawadana, 2015). Houghton et al. (2013) described validity as the credibility, integrity, confirmability, and transferability of a researcher's findings. Researchers studying validity also provide rational implications, claims and conclusions

discovered in the study (Leighton, 2016). I checked the collected data to verify that the study meets the validity and integrity.

**Credibility.** Credibility refers to self-assurance and acceptance of the results (Anney, 2014). Elo, Kaariainen, Kanste, Polkki, Utriainen, and Kyngas, (2014) explained that credibility of a study depends on whether the findings of a research study are reasonable and supportive of the participants' ideas. Credibility is therefore a process whereby participants scrutinize the results and analysis of collected data for further assessment to determine whether the findings and the analysis reflect the real life experiences of the participants (Mclaggan, Bezuidenhout, & Botha, 2013).

According to Anney (2014), in qualitative research studies, researchers can establish the rigor of inquiry through methods such as triangulation, sampling strategies, interviews, member checking, and peer-examinations. The most effective way of achieving credibility in this study will be through member checking and triangulation techniques. Through member checking, participants will read through the summary of the interview to ensure accuracy and credibility of the written records (Houghton et al., 2013). Additionally, researchers conducting a qualitative study can use triangulation, lengthened engagement, and member checking to improve the credibility of the study (Birt, Scott, Cavers, Campbell, & Walter, 2013). I achieved credibility through member checking, triangulation, and prolonged engagement.

Qualitative research data collection requires researchers' complete involvement in the participants' world to develop insights into the context of the research study (Anney, 2014). The more time a researcher spent in the field with participants, the more the

researcher earned the trust of the participants and gained a deeper understanding of the context of the study and culture of participants (Onwuegbuzie & Byers, 2014).

Researchers use multiple theories, materials or methods to obtain corroborating evidence in a research study (Onwuegbuzie & Byers, 2014). As a method of comparing multiple sources of data to support accurate data analysis, researchers use triangulation (Houghton et al., 2013). In addition, researchers returned to the participants with their interpretations of the responses from the interview question for acknowledgement and assurance of the accuracy of the meaning to member check the interpreted data (Fusch et al., 2016). In this study, I submerged into the culture of the participants by dedicating sufficient time and used the triangulation technique member check to mitigate bias through a close cross-examination of the integrity of the participants' responses.

**Transferability.** In a qualitative study, transferability can be defined as the extent to which the findings of the research can be applied in a different context (Erlingsson & Brysiewicz, 2013). A researcher provided a detailed explanation of all processes involved in a research study from collection of data, the context of the study, and compilation of the data collected to prove transferability (Soares, Bastos, Rodrigues, Pereira, & Baptista, 2015). I provided detailed descriptions of all processes used during the research, the context of the research, and a comprehensive report that meets all transferability requirements. Cope (2014) explained that in a qualitative research, transferability is essential in giving meaning to the findings of the research so that readers and non-partisans of the research can understand the context of the research study.

Elo et al. (2014) highlighted that transferability can be used as a method of determining the exchange of results in a research study and to link the results of a concluded study with other similar studies while at the same time maintaining the deductions and meanings of the concluded study. Qualitative researchers are qualified for transferability standards when their findings generate meaning to non-participants of the study, most of whom can easily relate their realities to the findings of the study (Cope, 2014).

Elo et al. (2014) emphasized the theories and concepts of the research needs to be applicable to other settings outside the research to prove transferability of the results (Elo et al., 2014). Additionally, Tong, Chapman, Israni, Gordon, and Craig (2013) explained that naturalistic inquirers should focus on showing general results by availing adequate textual data of the observations made during the fieldwork to enhance confidence during the transfer of results. I gathered detailed explanations of the phenomenon under investigation so as to provide a holistic comprehension of the issues surrounding the research question.

**Confirmability.** Confirmability in qualitative research study refers to the ability to represent participants' responses, demonstrate the collected data, and identify a researchers' bias (Hussein, 2015). I provided sufficient information free of bias and represented the views of the participants. Houghton et al. (2013) and Black et al. (2013) suggested that researchers use methodological triangulation to confirm the comparisons between the different data sources. I used the NVivo v11 software and methodological triangulation to confirm the transferability, quality, and reliability of the collected data.

Houghton et al. (2013) discussed that most researchers closely associate dependability and confirmability when referring to the accuracy and neutrality of the data. When researchers maintain an audit trail in both data collection and analysis processes, they demonstrate confirmability, accuracy and a comprehensive record of the different approaches used in the research (Houghton et al., 2013; Wamba et al., 2015). I enhanced the confirmability by keeping a comprehensive audit trail of member checking findings, data gathering, analysis process, and conclusions.

**Data saturation.** Researchers achieve data saturation when their analysis of the data provides no new additional information rendering further coding unfeasible (Malterud, Siersma, & Guassora, 2015). According to Onwuegbuzie and Byers (2014), the researchers' probability to attain data saturation increased with the use of document reviews from secondary data sources which were found in the public domain. Attaining data saturation is vital since data saturation increases the validity and dependability of the results (Frambach, Van der Vleuten, & Durning, 2013). I thoroughly interviewed three participants until there was no more information to add to the existing information. I achieved data saturation with three interviews. After the interview process, I availed to all participants a copy of the interview summary for them to member check, verify the accuracy, and review the information before moving on to the data analysis process.

Researchers need to ascertain the accuracy of the interpretation of the data collected before reaching data saturation (Yin, 2017). According to Oun and Bach (2014) researchers achieve data saturation when they could not gather any new information to add to the existing data. According to Houghton et al. (2013), researchers ought to ensure

achievement of data saturation, to improve the quality of the research findings.

Researchers that attained data saturation improved the validity and dependability of their research findings (Frambach et al., 2013). According to Fusch and Ness, researchers could attain saturation of data using effective interview techniques and increasing the number of interviews if the quality of participants' responses is below the expected standards. To attain data saturation, I engaged three participants using a set of semistructured interviews and carried out repetitive interviews until the participants' responses no longer included any new information or themes. I achieved data saturation by interviewing three participants, using semistructured interviews and collecting detailed and comprehensive information from their perspectives until the responses no longer provided new information.

### **Transition and Summary**

The purpose of this proposed qualitative multiple case study was to explore strategies that minority small business owners used in the efforts to sustain their business beyond 5 years of beginning operations. In Section 2, I included information on, the role of the researcher, the relationship with participants, and initiated a discussion about ethical research. I provided details about data collection: the instrument, technique, data organization, and data analysis. I described reliability and validity. I also discussed how to mitigate researcher bias, discussed regulate interview steps by using appropriate protocols, and noted the use of eligibility criteria to choose the participants suitable for my research question. I explained the reason I chose a qualitative case study as my research method and design and discussed the ethical concerns for a research study.

In section 3 I focused on the presentation and analysis of the findings of the study; highlighted the applications to professional practice, and provided the implications for social change. In this section I incorporated recommendations for future action based on the results of the study and identified options for future research by reflecting on the issues related to the research problem. In the presentation of the findings I included a discussion of the themes and the relationship to the conceptual framework. In Section 3, I presented my findings relevant to the research question: What strategies did minority small business owners use to sustain their businesses beyond 5 years of beginning operations? I included a reflection of my experience during the DBA Doctoral Study Process, and discussed my individual biases, ideas, or values, which may have affected the participants or the interview situation.

### Section 3: Application to Professional Practice and Implications for Change

#### **Introduction**

The purpose of this qualitative multiple case study was to explore strategies that minority small business owners used to sustain their business beyond 5 years of beginning operations. The rate of small business failures was as high as 75% in 2014 (SBA, 2016). The significance of this study was that it focused on determining relevant strategies that minority small business owners can use to sustain their business beyond 5 years of beginning operation.

This study's conceptual framework is based entirely on the ET. I carried out semi-structured interviews with three minority small business owners based in Alexandria, Virginia. The interview protocol guided me to the central research question: what strategies did minority small business owners use to sustain their business beyond 5 years of beginning operations? I was able to obtain wide-ranging points of view because the participants were from diverse service sectors.

I reviewed and transcribed the data collected and used NVivo11 software to categorize the major themes. Based on the interviews, four dominant themes emerged on the strategies used by minority small business owners to sustain their business beyond 5 years of beginning operations: financial capital resources, marketing and differentiation strategy, great customer service, and education and experience. I carried out member checking to ascertain reliability, data saturation, and validity of the study results. My findings have a probable degree of chance to help minority small business owners enhance their competency and sustainability.



### **A Presentation of the Findings**

The guiding question in this study was the following: what strategies do minority small business owners use to sustain their business beyond 5 years of beginning operations? To allow interviewees to explain their strategies in detail, I used an open-ended interview question format with follow-up questions. Following the interviews, I analyzed the interview information and the field notes using Yin's (2017) five-step analysis process that involved compiling, disassembling, reassembling, interpreting, and concluding the data.

I used ET as the conceptual framework for this study. I explored the phenomenon of small business sustainability, management of resources, and key strategies through the conceptual lens of ET. I used ET theory as a model in providing greater insight into the context of the study. I also used it as an outline throughout the data collection process and to remain focused on the research question. As such, ET was the most suitable framework, facilitating an in-depth understanding of my findings.

To ensure confidentiality, I labeled the participants SBO 1, SBO 2, and SBO 3. I used a case study design (using interview data) to understand the phenomenon, the participants' experiences, and the participants' viewpoints. One of the most significant concerns in a qualitative case study is bias on the part of the researcher. To mitigate bias, I used an interview protocol and conducted member checking during the data collection stage of the study. Through member checking, I clarified the meaning of what was said by the participants. Based on my findings, the most effective strategy to overcome the high rates of failure in minority small businesses is to use a methodological approach

when making the business plan. According to Quan (2015), the main problem affecting small businesses was poor planning. I entered all collected data into NVivo 11 for Mac software to identify nodes or themes for analysis. I analyzed content and four themes emerged. Based on the themes, I selected key strategies to help minority small business owners sustain their businesses beyond 5 years after beginning operations. The themes were financial capital, marketing and differentiation strategies, great customer service, and education and experience.

### **Theme 1: Financial Capital**

The first and most noticeable theme that emerged from all participants was the need for minority small business owners to have secured financial capital. In this study, all three participants mentioned the need for financial capital to survive beyond 5 years in business. SBO 1 shared how he continues to work a day job while he operates his business. Doing so allows him to choose how to build and grow his business. Minority small business owners do not have to give up their routine to have a successful business. SBO 1 said, “I work from 6:00AM to 2:00PM and go to my business after that.” Implementing this method allowed SBO 1 to save and invest in his business without solely depending on outside funding. SBO 1 increased his financial margins by securing customers who provided durable income and adjusted his pricing to current market rates and skill level. SBO 1 also discussed charging what the owner is worth. SBO 1 said, “I unapologetically charge what I’m worth because I’m worth it. However, a significant number of minority entrepreneurs depend on external financial sources only for the growth and sustainability of their businesses.” SBO 1 also said, “The income from my

wife covers household expenses and 90% of the money I get is invested in the business.”

The extra cash gave his business the advantage to perform repeated and targeted marketing which increased the number of clients. SBO 1 shared his financial plan, cash activity report, and business tax files. I used these documents to achieve triangulation.

SBO 2 shared the details of her personal investment in her business, her husband’s financial contributions, and her written financial plan. This plan served as a data source for achieving triangulation and supports my findings on the theme of financial capital. SBO 2 outlined her startup costs, equipment costs, and capital needed to sustain the business until revenue exceeded operational costs. As equipment in SBO 2’s line of work is very expensive, she invested personal funds in her business to keep her business current and appealing to make a return on her investment. SBO 2 said, “Money is everything in small business. Small business owners especially minority small business owners must know the challenge of getting money from sources such as banks and credit institutions.” SBO 2 also added, “Small business owners need to be creative on how to fund their business by themselves until they reach to a stable point.” Being self-funded allowed SBO 2 to build her business her way at her pace without added pressure or restrictions. SBO 2 also raised funds by selling 20% share of her business to passive investors. SBO 2 said, “I have been in business for 10 years and after seeing my success, banks and credit institutions request me to take lines of credit and low interest loans every day.”

SBO 3 operated for 5 years before she received the outside funding that she needed. SBO 3 did not gain the funding through traditional methods. SBO 3 said,

I've applied for loan several times, and I got rejected. I have seen a number of small business owners struggle with obtaining credit due to lack of time in business, lower credit scores, etc. It was a very painful process for all of us.

SBO 3 used networking and a proper mentorship to secure funding nontraditionally. The additional source that SBO 3 used to raise money was crowdfunding. This exemplifies how a minority small business owner is an innovator, a problem solver, and an individual with initiative and a sense of self-direction. These characteristics particularly come into play when minority small business owners try to secure capital or find a new source of funds to maintain their business.

**Correlation to the literature.** According to Eliud (2019), financial strategies could be important for small business owners because these owners typically experience difficulties obtaining funding due to their lack of financial history, available collateral, and the perception of risks associated with funding new ventures. For example, some researchers have identified financial performance as a representation of a successful organization (Quartey & Kotey, 2019). Small business owners need immediate access to funds to meet daily obligations (Ye, Xiao, & Zhou, 2019). Financial planning is essential for establishing the monetary goals of the business (Bone et al., 2019). Financial success predominantly sustains the tangible resources for ongoing operation and growth (Eliud, 2019; Muraveva & Kholodova, 2019). Thus, existing literature indicated that funding is critical for small business owners to maintain sustainability and profitability.

All participants interviewed for this study favored a strategy for funding their business, which ranged from self-financing, private financiers, and banks. If small

business owners understand how to apply financial strategies to their business, their business is more likely to sustain and become successful in any environment (Quartey & Kotey, 2019). Therefore, I concluded that the literature review and participant responses confirmed that a solid financial strategy can contribute significantly to sustainability of minority small businesses beyond 5 years of beginning operations.

**Correlation to the conceptual framework.** The topic of finances was a significant part of the discussion on small business sustainability. The conceptual framework suggested resource management as one prominent strategy. Access to capital is imperative for growth, stability, and profitability (Brau, Cardell, & Woodworth, 2015). In ET, Cantillon (1755) indicated that entrepreneurs aim to allocate resources to maximize their financial return and equilibrate supply and demand in the economy. The lack of adequate finances is a leading factor in small business failure (SBA, 2018). According to Quartey and Kotey (2019), financial problems arise when small business owners have trouble accessing money. Alagirisamy (2017) noted that access to financial capital is a priority for entrepreneurial business success. Further, Alagirisamy indicated that adequate financial capital and the ability to obtain financial support are key factors in business profitability. The financial capital finding and the conceptual framework regarding financial resources suggested that financial resource and its management are a key strategy of business leaders who sustain small businesses.

Small business owners must have a financial plan to manage the money that they make. If the finances are not well managed, there may be an unresolved need to do so, and the business may not make it beyond the first 5 years. The data collected from three

participants indicated that small business owners who are aware of the importance of financial planning normally sustain beyond 5 years. During the data collection phase of this study, I concluded that it was impossible for the financial capital question to be met with a one-size-fits-all solution. To stay open for more than 5 years, owners of small business ventures must have financial capital options. Entrepreneurs should prepare for difficulties in the future by securing additional financial capital (Alagirisamy, 2017).

### **Theme 2: Marketing and Differentiation Strategy**

SBO 2 highlighted the competitive advantages granted to her by marketing. She studied trends and determined what consumers want so that she could better market her business to them. SBO2 stated, “Most of our marketing is similar to what our competitors have, however our business is the most diversified.” SBO 2 also invested in training and conferences that teach how to effectively market and reach the consumer. SBO2 mentioned, “Our marketing strategy improved from time to time because of the regular training we take to effectively compete and achieve our goals in terms of profit margin and number of new clients.” Combining diversification with marketing, SBO2 has sustained her business more than 12 years.

Elin, Viktorija, and Siw (2019) advocated for the social media strategy in their work. SBO 3 mentioned that social media marketing was the most important element of her business growth and shared tenets of the marketing plan she used at the start of her business venture. SBO3 stated, “We intensively use Facebook and Instagram to connect with clients and it is effectively working for us because we are active in providing responses within minutes when potential customers have questions and feedbacks.” She

outlined a detailed plan that addressed the five Ps of marketing: product, price, promotion, place, and people. Based on the findings of Bacon and Schneider (2019), her plan exemplified a marketing strategy that covered the five Ps and supported data triangulation for this particular theme. SBO 3 asserted that this plan acts as a guide to a small business venture's long-term success. SBO3 also stated, "on top of social media, referrals and word of mouth positively affected our growth." Social media marketing and word of mouth helped SBO 3's business consistently achieve six figures in revenue per year. In her case, SBO 3 had to market the effectiveness of technology to her customers so that her business could grow.

Small business owners use pricing as a marketing strategy by controlling the cost of goods sold to enable a lower competitive price and gain higher market shares and profits (Felzensztein & Gimmon, 2014). SBO 1 promoted his business based on special occasions, scaling down and targeting specific occasions to market to customers. SBO1 said, "We marketed using traditional methods through direct mailing and telephone calling on special occasions, but the result was not as effect as we wanted it to be." SBO 1 was able grow his business after he implemented a better marketing plan with the help of a business mentor. SBO1 stated, "Transitioning paper-based advertising to social media and online advertising moved our business in the right direction." Finding a mentor and implementing effective marketing plan helped him grow his business. SBO 1 used Google Ad, Facebook, and Instagram marketing to grow his business and display his talents to potential customers. As the day-to-day workload is never the same for SBO 1, he made daily adjustments to his marketing tactics.

**Correlation to the literature.** Business development depends significantly, if not entirely, on marketing and differentiation strategy (Gilboa, Seger-Guttman, & Mimran, 2019). Schumpeter (1934) described an entrepreneur as a person who allocates resources, has the capability to handle opportunities and threats in a constantly changing business environment, and can adapt their personal strengths and weaknesses. Effective marketing can be a solution to some small business problems. A solid marketing plan is the first step towards solving such problems. For minority small business owners, marketing planning is informal in structure, implementation, and evolution (Elin, Viktorija, & Siw, 2019). Owners of small business ventures should establish a marketing plan as an indicator of growth potential and an essential tool for their survival. Gilboa, Seger-Guttman, and Mimran (2019) argued that business owners rely on marketing plans for a concise overview of the strengths, weaknesses, opportunities, and threats of their company, which further aids in gaining a competitive advantage.

In addition to marketing, interview participants revealed opportunities to differentiate or diversify their business from others in the industry. Successful business owners differentiate themselves from their competitors through specialization and by focusing on a market niche (Wendy, Marco, & Shaun, 2019). To set themselves apart from others providing similar services or to sustain their business during bust periods, two participants emphasized the importance of diversification and differentiation. Differentiation is an approach to meet customer demands in unique ways, such as product design, quality, speed, flexibility, and other value-added benefits (Arko-Achemfuor, 2019). These views aligned with Versockiy (2019), who believed diversification of



products, services, or markets, and maintaining relationships with existing clients while establishing new customers would enable a business to survive in a challenging environment. Wendy, Marco, and Shaun (2019) alleged market differentiation is the ability of a business owner to ensure that its brand, either product or service, stands out in the market as unique and difficult to replicate. The existing literature align with the participant's response when it comes to marketing and differentiation because all three of the study participants spoke about the importance of marketing in sustaining their business beyond 5 years of beginning operations. Two of the participants focused on differentiation to be successful as a small business.

**Correlation to the conceptual framework.** According to Dorin and Alexandru (2017), diversification and marketing are important in any small business growth and development. Marketing and differentiation are one of the significant topics discussed in the ET as a strategy to grow and develop small businesses. Pellegrino, Piva, and Vivarelli (2015) noted that small business owners benefited from the guidance of ET to succeed and become competitive. Likewise, Bengtsson and Johansson (2017) maintained small businesses implemented exceptional efficiency through marketing and differentiation to sustain their business long term. Small business owners used the guidance from ET when planning their marketing and growth strategy.

Based on the data I gathered, minority entrepreneurs who understand marketing and differentiation are more likely to remain in business than those who do not. Proper marketing and differentiation give a small business owner a competitive edge. Competitive advantages are imperative for a business to stay open for more 5 years. In

this study, minority small business owners who overcame the challenges of managing a business for more than 5 years after beginning operations had an in-depth understanding of how to effectively apply the knowledge they acquired to their products, services, and industries. Two of my interviewees focused on social media marketing as a significant tool for growing and sustaining their businesses.

### **Theme 3: Great Customer Service**

Following the identification of financial capital to launch their business and marketing and differentiation plan, the next step for minority small business owners is customer service. It is mandatory for emerging entrepreneurs to make sure that customers understand that they have the solution to the customers' problems. SBO 1 discussed how he created a VIP group on Facebook for his business to stay in touch with his customers and offer discounts to those who return. SBO1 said, "We have excellent relationship with our customers. We deliver on time. We give discounts to repeat customers and we address their concerns immediately." As his pricing changes, it is important that SBO 1 try to accommodate his loyal customers. Some entrepreneurs have recognized the opportunity offered by great customer service and are focused on taking advantage of it to get their business to the 5 year mark and beyond. Customer satisfaction is a key measure of customer service (Paltayian, Gotzamani, Georgiou, & Andronikidis, 2017). SBO1 stated, "If customers are happy with your products and services, your business will have long life. To stay in business, customer's feedback and compliment must be addressed immediately."

SBO 2 discussed the importance of continuing to offer great customer service as the business grows. She said, “I’ve seen companies that gave excellent customer service when they started their business, however as they grew, they totally ignore the customer service piece and it showed in their business performance.” Many business owners experienced a difficult time applying customer service as a practical business strategy. Word of mouth was one of the main tools for SBO 2’s business success. SBO 2 said that businesses should “keep customer service first no matter how big they get.” For example, she brings trends to her clients before the trends flood the market. Providing good customer service by allowing customers to be first or unique sets SBO 2 and her business apart from the rest.

SBO 3 echoed the sentiments of SBO 2, saying, “Be/hire who your business needs, not who you want.” This statement complements Lechner and Gudmundsson’s (2017) point of view that successful business owners identify what their business needs not what they want. SBO 3 discussed how building and maintaining her customers’ trust helped maintained her business to this point. Zaefarian et al. (2017) asserted that small business owners could use trust to strategically attract and maintain customers and to achieve profitability and optimal business performance. SBO 3 trained her staff on the importance of customer service and trust building. SBO3 stated, “Customer satisfaction must be given priority when small businesses try to establish and grow. Customer service must be included in the overall strategy of small business growth and establishment.”

**Correlation to the literature.** Customer service plays a significant role when it comes to sustainability of minority small business. It is of vital importance for emerging

entrepreneurs to continuously build their customer service skills (Gilboa, Seger-Guttman, & Mimran, 2019). Through customer service, small business owners can gain a competitive edge over their larger counterparts. Small business owners sustain customer loyalty and return business by providing good customer service (Versockiy, 2019). When small business owners apply differentiation of product quality and price to their customer service, they can compete effectively (Quartey & Kotey, 2019). Small business owners who have business strategies with great relationships with the customer, the skill to follow and adapt to business trends, and the ability to communicate, manage, and implement the business strategy will have increased likelihoods for success (Gilboa, Seger-Guttman, & Mimran, 2019). All three participants in the current study mentioned how customer service positively impacted their success.

**Correlation to the conceptual framework.** Schumpeter (1934) discussed customer service heavily in the conceptual framework and identified it as one of the ingredients that played an important role in the small business growth and development. According to Paltayian, Gotzamani, Georgiou, and Andronikidis (2017), small business owners who invest reasonable resources to understand the desires of the customers and implement strategies to satisfy the needs of the customers sustained their business long term and become profitable. The conceptual framework suggested customer management as one prominent strategy to achieve success and sustainability. In the midst of aggressive competition, outstanding customer service proved to be an effective way of achieving sustainability (Yoo, 2017). La and Yi (2015) noted that in small business strategy, profitability is directly related to customer service and client management.

Small business owners with effective strategies on maintaining great customer service sustain their business long term. La and Yi (2015) also emphasized the need to be consistent and flexible to adjust the strategy to fit the environment. According to Aspromourgos (2017), satisfied customers increased the probability of success in small business and special attention needs to be allocated to great customer service. Making the customer a priority can be taught, learned, and shared. Among other factors such as finance and marketing, focusing on great customer service helps minority small businesses sustain beyond 5 years of beginning.

#### **Theme 4: Education and Experience**

While discussing the need to do this research and confirming all participants understood the intention of the study, each participant volunteered to provide information about their educational background and experience in the industry. I used the background information provided to recognize and understand how the education and experience factors influenced business strategies.

Data collected during the introduction and recorded interview stages of the interview revealed that all participants received some type of formal education after high school. SBO1 stated that he received bachelor's degree in management following high school. He said, "I am in the industry that require updated information on every bit of my business practice." SBO1 added, "In addition to formal education, I am consistently taking continuing education classes to get my job done efficiently." SBO1 leveraged his education and experience to be a resource to other small business owners in the same industry.

SBO2 stated that she completed a master's degree in marketing and business administration. She said, "Apart from education, there is certainly an amount of experience that comes from working in the industry that contributed to my success." SBO2 emphasized that any type of education in business management, marketing, human resource, accounting, or finances will always help out a great deal. SBO2 said, "Small business owners should have knowledge and experience about the business they are operating. They cannot replace their own education and experience by hiring someone with those skills because hiring needs supervision and measuring performance." SBO2 also emphasized the importance of experience and education by itself may not produce the targeted success.

BSO3 also supported the importance of experience over education while making the following comment, "Everybody has to be physically trained. You can't just go read this book or do this paperwork. That includes the people I hire. They all have to have the minimum of 7 years' experience in the industry before I even consider interviewing them for a job. That way I know that have been out there or have some type of right experience." SBO3 received bachelor degrees in language and literature. She is working in a different industry apart from her formal education. SBO3 said "I am not saying education is not necessary. It is very important to be successful in business. Those who have education and those who have not cannot perform equally. My point is experience should not be overlooked."

**Correlation to the literature.** Existing literature indicated that an advanced education increased chances for success. For example Chankseliani and Wells (2019)

found that both advanced education and work experience increased the chances of small business survival. Arko-Achemfuor (2019) found that innovative entrepreneurship was more likely to occur if the small business owner had an academic formal education to influence the choice of entrepreneurial strategies for their business. Chankseliani and Wells (2019) found that educational attainment, business knowledge, and managerial skills are valued assets for a small business to succeed in a highly competitive market. The existing literature aligned with participant responses regarding the education, experience, or background needed to operate a small business in this industry.

The literature shows that knowledge can be an important organizational resource, which small business owners should regard as a source of sustainable competitive advantage. Similarly all participants interviewed for this study favored a strategy for advanced education. Findings revealed that an advanced education and experience are needed to operate a small business in any industry. Therefore, according to the results of my qualitative results of my study, small business owners interviewed used their education and experience to help them overcome the challenges they encountered while operating their business and surviving beyond 5 years of beginning operations.

**Correlation to the conceptual framework.** Extensive information exists connecting ET to education and experience strategies. Small business owners should possess certain qualities that can support their performance when they start and manage their business. Education, proper planning, human resource, finance, and cash management are some of the skills which have positive effect on performance as an entrepreneur (Morrisette & Oberman, 2015). Rajasekaran (2015) maintained that

education through commercial schooling is preferable than normal education unrelated to business. Equally, Sánchez (2015) emphasized that small business owners with skills and education in human capital, financial management, and resource management perform better than small business owners who lack those skills.

### **Application to Professional Practice**

Throughout this study, my aim was to understand the reasons why some minority-owned small businesses fail to sustain themselves beyond 5 years after beginning operations. The study focused on identifying the various strategies used by the owners of such businesses to gain a competitive advantage and keep their businesses operating. The findings from this study could help emerging minority business owners develop short- and long-term plans to sustain their businesses for more than 5 years. It may be impossible for minority small business owners to become successful if they do not focus on the themes explored in this study, namely financial capital, marketing and competitive advantages, and great customer service.

The emergent themes of this study offered suggestions for professional practice that explained why their businesses are important to local communities. Financial capital serves as a reminder of the importance of funding for small business owners and also identifies funding alternatives, both internal and external, so that minority small business owners will use all successfully. The financial resource findings will help minority small business owners to understand the need to have enough financial resources and the alternative strategies to access the findings. Private funding, crowd funding, looking for partnership, and lending from banks and financial institutions are possible alternatives of



financial resources for funding minority small businesses. Marketing and differentiation strategies focus on how a minority small business owner can best present their products or services to their clients using a cost-effective strategy. Minority small business owners should not shy away from following trends and adapting to their market behavior and product differentiation. The marketing and differentiation findings will help minority small business owners to understand the need to have effective marketing strategies that incorporate social media and online advertising methods. In addition, differentiating their product and services by quality, price, and niche will help them achieve sustainable beyond 5 years of beginning operations. Customer service allows minority small business owners to effectively compete with larger enterprises using a strategy that requires very little capital. The customer service findings will help minority small business owners to understand the need to have effective customer service strategy that incorporate after sale customer assistance, on-time delivery, and fast response to customer feedback. Lastly, education and experience equip small business owners with the capacity to be effective and efficient. The education and experience findings will help minority small business owners understand the importance of business education and prior or current experience to increase management capacity and help succeed the business. Current owners of minority-run small businesses can take advantage of these strategies to correct their current practices and sustain their businesses to and beyond the 5 year mark.

### **Social Change Implications**

Minority small business owners and stakeholders can benefit from the study's potential to create positive social change because it provides a variety of strategies that

emerging minority-owned small business owners can use to increase revenue, promote business growth, stimulate employment opportunities, and provide economic stability at both the local and national levels. Minority-owned small businesses that achieve growth and success open up new employment opportunities and thereby boost their local economy. According to Ruskin et al. (2016), small businesses, including minority-owned small businesses, generate income for the communities in which they operate. Minority small business owners can use the findings of this study as a guide to achieve profitability and expand their operations. When small businesses thrive, local communities thrive as well; society is thus changed for the better.

The four aforementioned themes have a significant impact on social change. When financial capital is accessed through lenders, both private and public lending institutions are recognized by the members of the public. The lending transaction helps the small business owner to establish, grow, and hire employees which will help the community. The lending institution makes profit through interest. Through competitive advantage, marketing, and diversification, small businesses take a social approach to reach out to clients and influence their purchasing habits. The main focus of small business owners should be how to effectively serve their customers and address their needs. Satisfied customers act as messengers of the business's positive reputation and drivers of future business transactions (Alagirisamy, 2017).

Due to recent growth and changes in trends in entrepreneurship theory, new competitive advantage measures can now facilitate sustainable business practices. Small businesses can use these measures to stay open for more than 5 years and ensure that such

businesses remain valuable to their communities. Public and private stakeholders can use this study's findings to develop new initiatives, policies, and approaches that improve the longevity of their businesses, and minority small business owners can acquire an in-depth understanding of the competitive strategies that can help them sustain their businesses beyond the first 5 years. To measure the degree of success in social change, minority small business owners must be active participants in the communities in which they are based. Employing and developing connections to local community members lends credibility to social change (Nelissen et al., 2017).

### **Recommendations for Action**

Mitchell et al. (2015) argued that the resilience of any business stems from its sustainability, which makes it possible to confront a changing environment. Emerging small business owners used the pillars of ET such as financial resources, customer service, and education with experience to sustain their business. The findings of this study are consistent to the ET strategies. Kegel (2016) noted that minority small business owners can use several tenets of ET as a guide to achieving economic growth through profit-driven strategies. According to Flores et al. (2017), several of the theory's concepts can be used to determine opportunities with wealth-creating potential. Based on this study, minority small business owners can sustain their businesses if they equip themselves with strategies for obtaining financial capital, marketing and differentiation, customer service, and education and experience. As a small business owner, I know how great an impact a successful small business can have.

The participants in this study were minority small business owners who sustained their businesses beyond the first 5 years. The participants ensured that their products and services were a solution to an existing problem. To prevent failure, minority small business owners who lack these qualifications must acquire further education and training or attend seminars related to their specific industry. An alternative might be to seek external assistance, such as that of a professional advisor or business consultant. Owners of minority small businesses could find this study's findings useful for developing various strategies to keep their businesses operational for more than 5 years following its establishment.

It is my recommendation that anyone considering starting a small business create a plan for financial capital. Emerging minority small business owners should have an in-depth understanding of the company's monetary needs and keep a list of alternative sources for addressing this need. A small business owner requires money to start, continue, and grow. Successful minority small business owners ensure they have access to adequate financial capital to sustain their business ventures. My recommendation is to have several sources of financial capital, including but not limited to a personal start-up fund.

It is also important to establish a marketing plan that takes the 5 Ps of marketing product, price, people, place, and promotion into consideration. The participants in this study have sustainable marketing and competitive advantage strategies in place. They developed an understanding of their market and the best way to remain appealing to their consumers. My recommendation to new small business owners with little knowledge of

marketing is that they reach out to someone more experienced who can mentor them as they become experts in the entrepreneurial field. Schumpeter (1934) provides an interpretation of ET that emphasizes the great significance of foresight to a small business owner. Foresight can be an entrepreneur's vision for the future of their business or an idea of how to solve a customer's problem (Ahlstrom & Ding, 2014). The ability to respond to a customer's problem quickly and effectively is a matter of vital importance.

Lastly, owners of small businesses must establish a culture of excellent customer service and teach their employees about its significance (Dzisi & Oforu, 2017). All three participants found customer service and customer satisfaction to be important indicators of business profitability for more than 5 years. My recommendation to emerging and experienced small business owners alike is to ensure the services or products they intend to add to the market or already have in the market are solutions to their customers' problems. The advantages of great customer service cannot be emphasized enough. In addition to creating loyal customers who repeatedly come back to the venture, it also markets the business through referrals.

Existing organizations that support small business startups in Alexandria, Virginia can use this study's findings to help new and emerging business owners understand the strategies of competitive advantage that successful small business owners use to sustain their businesses beyond the first 5 years. I will disseminate my findings to the participants, government sectors such as the U.S. Small Business Association, scholarly journals, business literature reviews, and entrepreneurship conferences. My aim is to make this study's findings accessible to any party that has an interest in the growth and

development of small businesses, such as the Small Business Administration and my local Chamber of Commerce. Community leaders as well as current and emerging entrepreneurs should consider this study's findings and use the themes to guide small business owners searching for strategic ways to sustain their business ventures.

### **Recommendations for Future Research**

In this study I examined the various strategies used by emerging minority small business owners to sustain their businesses to and beyond the first 5 years of operation. The data collected encompassed the skills and strategies of minority small business owners in Alexandria, Virginia who kept their business going for more than 5 years. Considering the many challenges that emerging small business owners face to accessing financial capital, further research is required about the need for funding alternatives at the grassroots level. For some minority small business owners, marketing through social media may have more impact than traditional marketing strategies. Additional insights into the effectiveness of social media marketing for the minority business owners can deepen the conversation on competitive advantage and sustainability. Further research on the customer service philosophy of small business owners could be another useful contribution to the existing knowledge on small businesses, as customer service can be used as an equalizer.

In addition, I would recommend future research on minority small businesses in a different geographical location. Other researchers could also explore additional strategies that emerging minority business owners can consider. Because this study's participants are based in Alexandria, Virginia, future researchers could compare them with profitable

minority small business owners from various locations in Virginia, such as Fairfax, Arlington, Springfield, or Lorton. Examining the strategies used by small business owners to ensure the sustainability of their businesses across a range of localities will enrich the existing body of knowledge by allowing researchers to make comparisons based on different geographical locations.

A limitation of the current study is that the results may fail to accurately reflect the real-life experiences of all minority entrepreneurs. I recommend a more extensive study in the future, with specific questions for potential, current, and successful owners of small businesses in different sectors to gather information on their experiences with financial capital, marketing and competitive advantages, and great customer service. This could highlight the issues and needs of potential customers that still need to be met.

My choice for this study is a qualitative research method and case study design. Future qualitative research could provide further insight into the skills and strategies that help small businesses to thrive beyond the first 5 years. To increase the body of research on this subject, future researchers should make use of other research designs and methodologies. Overall, the study's themes and findings align with the conceptual framework of ET and the tenets of entrepreneurial orientation.

### **Reflections**

Carrying out this study was the most demanding yet rewarding learning experience I have had thus far in my career. The experiences I had during the study allowed me to gather knowledge that is beneficial to me as a small business owner and to the small business community at large. I used literature reviews as a great source of

information about small businesses. Despite the time management and concept adaptation challenges that I faced, I persevered. I took it upon myself to read more and ask deeper questions to equip myself with the tools I needed to write, understand the text, and articulate my findings. Because of this study, my knowledge about minority-owned businesses increased. I also appreciated the scholarly input of researchers and academics on the subject of small businesses.

From the beginning of this study, I knew what I wanted to write about and what resources were available to me. There was so much information readily available that I deliberated on my topic and the best way to present it. During the prospectus and proposal periods, I made several changes until I believed that I was presenting my best work. I learned how to set my personal bias aside, and I embraced my research and interactions with participants with a fresh slate. Collecting data for this study proved that there are many ways to fund your business. I became more aware of the various challenges that small business owners faced to sustain their businesses. As I progress in my career, I will ensure that I apply the lessons learned at Walden University to my journey as an entrepreneur.

### **Conclusion**

The purpose of this qualitative multiple case study was to explore strategies that minority small business owners used to sustain their business beyond 5 years of beginning operation. I selected three minority small business owners who had successfully sustained their businesses for more than 5 years. I then conducted semi-structured interviews using open-ended interview questions to obtain as much data as



possible about the phenomenon. All the participants were inhabitants of Alexandria, Virginia, where their businesses are also located. I used member checking to ensure data validity and saturation. After every interview I held, I considered myself to have gathered enough information to answer the main research question. I analyzed and linked each emergent theme in this study to the relevant literature, existing body of research, and framework for this particular study.

In conclusion, the strategies that minority small business owners need to sustain their businesses for more than 5 years are financial capital, marketing and diversification, customer service, and education and experience. Firstly, it is crucial that emerging minority small business owners have access to the financial capital they need for startup and growth. Traditional sources of funds may not always be easily attainable. Small business owners must think creatively and make use of nontraditional sources to finance their businesses. Secondly, marketing is a significant part of running a minority small business and is critical to the longevity of the business. The use of technology and social media as a marketing platform has made it easier for small business owners to market their products and services at a lower cost and in an effective manner. Small business owners should factor knowledge of social media, social networks, and social responsibility into their strategy planning for their businesses' sustainability. Thirdly, it is of great significance for small business owners to meet customer needs and expectations by providing good customer service and quality products. Participants revealed that valuing employees' skills and developing relationships that foster personal and professional growth contributed to small business profitability.

This study provides minority small business owners with key information for sustaining their business beyond the first 5 years. The findings could have a positive impact on society by helping as a guide for minority small business owners to achieve profitability by expanding and sustaining their businesses for a longer period of time.

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## Appendix A: Interview Protocol

- I. Introduce self to participant (s).
- II. Present consent form, go over contents, answering questions and concerns of participant(s).
- III. Participant signs consent form.
- IV. Give participant copy of consent form.
- V. Turn on the recording device.
- VI. Follow procedure to introduce participant(s) with pseudonym/coded identification note the date and time.
- VII. Begin interview with Question 1, follow through to final question.
- VIII. Follow up with additional questions.
- IX. End interview sequence; discuss member checking with participant(s).
  - a. Thank the participant(s) for their parts in the study.
  - b. Reiterate contact number for follow up questions and concerns from participants.
- X. End protocol. concluded the interview.



## Appendix B: Interview Questions

The open-ended semistructured interview questions are as follows:

1. What strategies did you implement to sustain your business beyond 5 years of beginning operations?
2. How did you implement these strategies?
3. What major obstacles, if any, did you encounter in implementing these strategies?
4. How did you address the major obstacles when implementing these strategies?
5. What strategies did you implement to prevent business failure?
6. How did you convince your employees and stakeholders to support your sustainable strategies?

## Appendix C: Introductory Letter

Date

Dear (Participant Name),

Taha Seid  
[address redacted]

June 9, 2019

Dear Sir/Madam:

As part of my doctoral study research at Walden University, I would like to invite you to participate in a research study that I am conducting to explore strategies that minority small business owners use in the efforts to sustain their business beyond 5 years of beginning operations. I am contacting you to participate because you are a minority small business owner in Alexandria, VA. The data collected will be confidential and participation is voluntary.

If you are willing to participate in the study, please review the enclosed consent form carefully and let me know any questions. As a researcher my role is to ensure each participant is clear on every aspects of the research before the participant consent to the interview. The interview should last approximately 60 minutes and will include questions about your strategies and experiences as a minority small business owner. I will record the interview and you will have the opportunity to review the transcribed interview for accuracy prior to inclusion in the study. Your participation is valuable for the success of the study. Thank you for your time and cooperation.