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African American Entrepreneurial Sustainability

Edward Turner
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Walden University

College of Management and Technology

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Edward Turner

has been found to be complete and satisfactory in all respects,
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the review committee have been made.

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Walden University
2016

Abstract

African American Entrepreneurial Sustainability

by

Edward Turner

MBA, Nova Southeastern University, 2000

BS, Florida State University, 1990

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

June 2016

Abstract

African Americans are among the fastest growing entrepreneurial minority group in the United States, but they continue to struggle with sustaining these new business ventures. Evidence suggests that African American business entrepreneurs experience an increased failure rate with a 4-year business survival rate of 39%. Reducing the failure rate would significantly add to the U.S. economy (an estimated \$2.5 trillion) and create nearly 12 million more jobs. The purpose of this single case study was to explore the strategies and behaviors of an award-winning African American entrepreneur in Miami Dade County who has remained in business over 20 years. The conceptual framework for this study was entrepreneurship theory. The data were collected through a semistructured interview with the participant, a review of published news media data, and a review of financial and marketing documents. Member checking was completed with the participant to strengthen credibility and trustworthiness of interpretations. The findings revealed several qualities about this entrepreneur, including innovativeness, internal locus of control, and self-efficacy attributed to business success. The participant also leveraged education and family networks as social capital to reach firm sustainability, as well as bootstrapping to mitigate the lack of financial capital. The information learned from these findings may contribute to social change by providing insight into the necessary strategies and behaviors required by African American entrepreneurs to stay in business beyond 4 years.

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Dedication

This achievement is dedicated to three great women of which I'm proud to be a descendant of; I honor them by obtaining this doctorate degree. Firstly, to my deceased maternal grandmother, Alease Turner, who was employed as a maid for 30 years. She would rise before daybreak to ride four public transportation buses to get to work to complete a 10-hour day. Then afterwards, ride the same four city buses to return home by sunset to care for her own family. This work ethic eventually moved her family out of the public housing projects into a middle class section of Miami called Carol City. Her work ethic taught me the valuable lesson of hard work pays off.

Secondly, to my deceased paternal grandmother Dorothy 'Mother' Johnson. Her love and encouragement inspired me to be a better human being. She would spend hours motivating me on her front porch with encouraging words and sending me motivational letters while I was away in college. Each letter ending with the same affectionate words "If you can't be good, then please be careful!" and "Sealed With A Kiss".

Lastly, and certainly not least my mother Linda 'Kitty' Turner. My mother is the wisest person I know, having the unique ability to bring out the best in me while also ensuring I stay humble in the process. It was my mother who first inspired me as a child to dream big, and as I grew older gave me confidence to make me believe that I can do anything I put my mind to do, with the help of God. As a single parent she never gave up on me, never turned her back on me, and never walked out of my life. She was the most consistent and constant positive influence in my life. Yes, I am 'Kitty's boy'!

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Moreover, I'd like to thank my wife and kids for their support and patience throughout this process. Most importantly, I want to acknowledge God who has given me life, health, and strength to make it thus far and allowed me to finish my doctoral journey. For truly, all things are possible to him that believeth (Mark 9:23). God has been so merciful to me that I want to publicly thank him for dealing with me according to his lovingkindness and according to the multitude of his tender mercies (Psalms 51:1).

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Section 1: Foundation of the Study

Entrepreneurship historically has long been considered a powerful source for creating wealth, economic growth, and innovation in the United States (Glaeser, Kerr, & Kerr, 2015; Sciglimpaglia, Welsh, & Harris, 2013). African Americans are among the fastest growing entrepreneurial minority group in the United States (Alsaaty, 2013) but continue to struggle with growing and sustaining these new business ventures (Mora & Alberto, 2014). African American entrepreneurial businesses have the potential to provide significant support to the delicate U.S. economy (Crump, Singh, Wilbon, & Gibbs, 2015). Therefore, research pertaining to how African Americans not only enter entrepreneurship but also sustain their business is vital (Gai & Minniti, 2015; Sonfield, 2014).

Thus, it is beneficial to examine cases of profitable and continuing African American entrepreneurship to support sustainability in this rapidly growing sector (Ogbolu & Singh, 2013; Reuben & Queen, 2015). Hence, I examined the lived experience and strategies of an African American entrepreneur in South Florida to understand how this entrepreneur sustains his businesses (Cronin, 2014; Miles, 2013b). Leaders and educators from many industries may consider the findings of the study valuable for the existing body of knowledge regarding ethnicity and entrepreneurship (Ma, Zhao, Wang, & Lee, 2013; Wang, 2013a).

Background of the Problem

Through the examination of interdependent relationships between minority business owners, their families, and their communities, researchers have identified a need

for more minority-owned and operated firms, specifically African American owned businesses (Miles, 2013b; Shinnar, Cho, & Rogoff, 2013). In 2007, African Americans, who represent 13% of the U.S. population, owned 7% of the businesses in the United States, an increase to 60.5% from 45% in 2002; this growth has outpaced all nonminority firms (U.S. Department of Commerce Minority Business Development Agency, 2013). However, in spite of this growth, African American firms still underrepresent in firm performance with respect to total employment generated at 0.8%, paid employees at 6%, and only 0.5% of total gross receipts (Alsaaty, 2013; Mijid & Bernasek, 2013). Similarly, African American firms demonstrate the worst business outcome of all other ethnic groups and nonminority firms with a business closure rate of 39% (Fairlie & Robb, 2014; Miles, 2013a).

In this qualitative case study, I interviewed an African American entrepreneur who has been in business more than 4 years (Rauch, Doorn, & Hulinsk, 2014). Research exists on minority businesses' sustainability; however, there is limited published research specific to South Florida African American businesses (Sonfield, 2014; Stansfield, 2014). With the high growth potential of African American small business, supporting the sustainability of these ventures will serve the entire community through strengthening the economy and lowering the unemployment rate (Alvarez & Barney, 2014; Bradford, 2014; Fairlie, 2013a). The background of the problem has now been given, and now the focus will change to the problem statement, which will specify both the general and specific problems of African American entrepreneurial sustainability.

Problem Statement

African American business entrepreneurs demonstrate an increased failure rate with a 4-year business survival rate of 39% (Smith & Tang, 2013). Reducing the failure rate would significantly add to the U.S. economy (an estimated \$2.5 trillion) and create nearly 12 million more jobs (Smith & Tang, 2013). The general business problem was that African American entrepreneurs have high failure rates in new ventures (Miles, 2013b; Ortiz-Walters & Gius, 2012). The specific business problem was that some African American entrepreneurs lack strategies to remain in business beyond 4 years.

Purpose Statement

The purpose of this qualitative case study was to explore what strategies and behaviors African American entrepreneurs need to remain in business beyond 4 years. Through an in-depth understanding of the lived experiences, perceptions, and insights of this group, current and future African American business entrepreneurs may close the business failure gap and increase job opportunities among African Americans. The specific population sample consisted of one purposefully selected African American business owner in South Florida, who participated in semistructured interviews. Moreover, I reviewed company documents that pertain to profitability and sustainability to demonstrate methodological triangulation of the data.

This research may contribute to positive social change by isolating specific, significant strategies and experiences of entrepreneurialism from African American small business owners in Southeastern Florida. These findings may provide valuable guidance contributing to increased entry and longevity for African American entrepreneurs. The

upsurge in stable African American businesses may contribute to an increase in economic growth, lowering the unemployment rate, mentoring opportunities, and decreasing the support on government assistance in the South Florida area.

Nature of the Study

A qualitative methodology was chosen for this study to collect contextual information derived from the observations in real life settings of the lived experiences of a participant under study to understand his or her perspective of a phenomenon (Fassinger & Morrow, 2013). In quantitative studies, statistics are appropriate to attempt to prove or disprove a hypothesis (Schneider, 2015); therefore, a quantitative methodology was deemed inappropriate. The mixed method research approach combines both qualitative and quantitative methodologies (McManamny, Sheen, Boyd, & Jennings, 2014); since there are no hypotheses to prove or disprove, rejecting mixed method strategies was deemed appropriate.

The case study design was chosen for this study. A case study employs in depth investigation of a phenomenon set within its real world context over a specific period of time, relies on multiple data sources (Yin, 2013a), and allows the researcher to ask the participants how and why (Yin, 2014). The phenomenology design was inappropriate due to the lack of multiple data sources as noted by Sloan and Bowe (2014) and Tomkins and Eatough (2013). Ethnographic design was rejected, as its primary focus is to study the culture of people, by immersing oneself into the culture of the participants (Goldstein, Gray, Salisbury, & Snell, 2014), which is not the focus of this study. Grounded theory was not applicable as it pertains to the researcher building a theoretical framework to

support the concepts and data collected from the individuals studied (Engward, 2013).

Narrative research was also rejected as it focuses on story telling in a narrative form, thus making it inappropriate for this study (Stephens & Breheny, 2013).

Research Question

The over-arching research question for this study was the following: What strategies do African American entrepreneurs need to remain in business beyond 4 years?

Interview Questions

Stemming from the research question and the related literature, I developed a series of interview questions, that is also included in Appendix B, for data collection.

The open-ended semistructured interview questions are as follows:

1. What skills are critical for your entrepreneurial success?
2. What best practices do you use to sustain your business?
3. What knowledge base is critical for your entrepreneurial success?
4. What experiences prepared you for entrepreneurship?
5. Have you owned another business before this one?
6. What types of social supports helped you in starting and sustaining your business?
7. In your opinion, what characteristics personally, professionally, or other contributed to your business success?
8. How did you obtain the financial capital to start your business enterprise?
9. How are you funding the growth to sustain your business?

10. What has becoming a successful entrepreneur meant to you and your family?

Conceptual Framework

Entrepreneurship theory is the conceptual framework for this study. Richard Cantillon, considered by many the father of economic theory, is the originator of entrepreneurship theory (Aspromourgos, 2014) that implies entrepreneurs bear risk under uncertainty by strategically buying goods for a known fixed price in the present to sell them for an unknown price in the future (Brown & Thornton, 2013). Say expanded entrepreneurial theory by including managerial skills of the entrepreneur as a key component to coordinate and combine the factors necessary for production (Smith & Chimukea, 2014). Schumpeter advanced the theory by viewing the entrepreneur as a special type and innovator of new ideas (Ahlstrom & Ding, 2014) and posited five types of innovation: technological, marketing, opening new markets, new sources of supply, and new institutions (Casson & Casson, 2014). Finally, Kirzner furthered the theory by ascertaining the entrepreneur as knowledgeable and alert to take advantage of profitable opportunities within the market as they arise (Casson, 2014; Lewin, 2013).

This theory is applicable for the study as it offers insight into business sustainability that entrepreneur personal characteristics, resource management, and strategies decisions are critical for firm sustainability (Ahlstrom & Ding, 2014). Through this insight, increased sustainability among African American entrepreneurs might be achieved, which may contribute to specific outcomes, including individual outcomes

(e.g., job opportunity, and economic profits), organizational level outcomes of small enterprise, and country level outcomes as identified by Smith & Tang (2013).

Operational Definitions

The research topic involved some unique terms and more that are common; however, I may use them in a different manner. To assist the reader in understanding the focus of the study, I provided operational definitions of these terms. These terms are pertinent for the study and are listed below.

African American-owned business: An African American-owned business enterprise is defined as an African American who holds 51% or more of stock interest, claims, or rights (Smith & Tang, 2013).

Entrepreneur: An entrepreneur is the founder, owner, and perhaps manager of a small firm (Kovalainen & Österberg-Högstedt, 2013; Stam, Arzlanian, & Elfring, 2014).

Entrepreneurship: Entrepreneurship is the act of launching a new business, as well as owning and operating an existing business with the intent to identify and exploit opportunities for profit (Glaub, Frese, Fischer, & Hoppe, 2014; Raffiee & Jie, 2014).

Small business: The U.S. Small Business Administration highlights a substantial range for identifying small business, with annual sales ranging lower than \$750,000 to as high as \$28.5 million dollars. In addition, in terms of the number of employees, small businesses range from a sole proprietorship to a business with 1,500 or fewer employees, but these distinctions depend upon the nature and industry of the business (SBA, 2014).

South Florida: The geographic area represents the tri-county area of Palm Beach County, Broward County, and Miami Dade County. However, for the purpose of this

study, South Florida is defined solely as Miami Dade County (Concha, 2014; Doldren & Webb, 2013)

Sustainability: Sustainability is an ongoing business that has survived a minimum of 4 years or more after initial inception and start-up phase (Raudeliūnienė, Tvaronavičienė, & Dzemyda, 2014; Septiani, Dewi, & Siregar, 2013).

Assumptions, Limitations, and Delimitations

The assumptions, limitations, and delimitations I acknowledged within the research were critical for the objectivity and credibility of the study (Flick, 2015) and exemplified self-awareness by the researcher (Elo et al., 2014). The researcher's beliefs and personal assumptions shape the study they undertake and should not include bias based upon their own experiences (Kirkwood & Price, 2013). A discussion of limitations within the study demonstrates that the researcher understands no research study is without limitations, while also informing the readers what the study is and is not (Prowse & Cramfield, 2013). Listing delimitations of the research study by noting what is included in the study and what is excluded from the study (Rule & John, 2015) allows the researcher to create boundaries and narrow the scope of the research to focus on the problem of the study (Svensson & Dumas, 2013).

Assumptions

Assumptions as defined in research are unverified facts considered to be true and carry risk of potential prejudice (Lips-Wiersma & Mills, 2013; Wortham, 2015). The research study contained several assumptions. The first assumption was that a qualitative methodology would be an appropriate methodology to explore the knowledge, skills,

experiences, and characteristics needed to remain in business beyond 4 years for African American entrepreneurs. Second, the case study design was the appropriate design for this study. Third, conducting the study in South Florida was a large enough geographical area to provide data for the study. Fourth, a single case study of an African American business owner reflected an appropriate cross sectional sampling of the population throughout the area of the study. The final assumption was the participant would be open and honest, and without bias with the information provided, based upon their lived experiences of the researched phenomena.

Limitations

Limitations as defined in research refer to limiting conditions or restrictive weakness in a study, as every study has some form of limitations (Connelly, 2013; Houghton, Casey, Shaw, & Murphy, 2013). There were several potential limitations, that included research method and design, geographic location, sample size, participant bias, and researcher bias. The use of a qualitative method and case study limited the type of information and insights gleaned from the study. South Florida, which is the geographic location of the study, is a racially diverse and multicultural community with the majority of the residents being of Hispanic descent (U.S. Census, 2014a). Therefore, this served as a potential limitation as the study findings may not be transferable to other geographic locations that are less racially diverse in population. The limited sample size of a single case study of one African American business owner served as a potential limitation as it may be too small to generalize to the entire community of African American entrepreneurs in South Florida and elsewhere. Participant bias also existed as a potential

limitation within the study as the participant may not accurately recollect his or her lived experiences as a minority entrepreneur conducting business due to predisposed racial biases and perceptions. Lastly, I identify as African American, which may provide a natural bias, limiting the study.

Delimitations

Delimitations as defined in research refer to a boundary by specifying the inclusions and exclusions of the study, thus narrowing the scope of the study (Fan, 2013; Lewis, 2015). The first delimitation of the study was the use of small business categories as defined by the SBA, as it relates to employees or annual gross sales receipts. The case study consisted of a single African American business that has been established and ongoing for a minimum of 5 years with paid employees, with annual gross sales between \$1,000,000 and \$28.5 million. The study excluded businesses that are publicly traded, not for profit, franchised, banks, and real estate investment firms. The study was also delimited by the geographical area of the participants' ownership of the businesses being located in South Florida. I delimited the focus of the study to a small business that demonstrated sustainability in the market place beyond the first 4 years. Lastly, selecting only one African American entrepreneur for this study was a delimiting factor.

Significance of the Study

The significance of the study should reflect on the extent of the contribution made by the study to contribute to business practice and to promulgate social change (Houghton, Murphy, Shaw, & Casey, 2015). Researchers should analyze the potential relevancy of their study to improve business practice and impact social change (Flick,

2015). Therefore, by understanding strategies and behaviors used by African American entrepreneurs who achieved business sustainability, this study will contribute to both business practice and impact social change with the reduction of business failure rates within this population (Miles, 2013a; Mora & Alberto, 2014).

Contribution to Business Practice

This study may be of value to both leaders and community members because the sustainability of African American businesses carries the prospects of increased economic and social prosperity and stability in many underserved communities (Liu, Miller, & Wang, 2014; Parker, 2015). Small business leaders could use the knowledge and information gained from this study to increase their entrepreneurial skill set, managerial competencies, and innovativeness to better achieve maximum business performance and sustainability (Bates & Robb, 2014; Blackburn, Hart, & Wainwright, 2013). Political and civic leaders may use the knowledge from this study to better understand the barriers and factors that adversely affect sustainability among African American business owners, subsequently initiating new programs, policies, and procedures to mitigate against such barriers and factors (Bates, 2015; Reuben & Queen, 2015). Community members may benefit from this study by the potential increase in sustainable African American businesses, that can contribute to the local economy by hiring, educating, and employing more members of these communities in which these businesses serve (Sonfield, 2014; Wang, 2013a).

The focus of this qualitative case study approach was to explore the strategies and business practices of an African American entrepreneur in South Florida who has

achieved business sustainability. Thus, this learned information may add to the effective business practices of aspiring and nascent African American entrepreneurs by providing a detailed knowledge base of the strategies, skills, characteristics, and experiences required to be successful after start-up phase and continuing onward into the future as described by Lofstrom and Bates (2013) and Freeland and Keister (2016). In addition, researchers may consider the findings of this study as a contribution to effective business practices by building upon previous research and existing knowledge on the subject of minority entrepreneurship, and it may provide a framework for African American entrepreneurs to conduct and sustain business successfully (Ojo, Nwanko, & Gbadamosi, 2013; Wang, 2013a) in South Florida.

Implications for Social Change

The results of this study might contribute to positive social change and improvement in business practice by reducing the gap that exists between African American business owners and nonminority business owners with respect to size and sustainability of their respective firms (Singh & Gibbs, 2013; Smith & Tang, 2013). The knowledge gleaned from the participant of this study who has already demonstrated the necessary strategies, skills, experiences, and characteristics needed to stay in business beyond the 4-year mark can provide best practices for current and future generations of African American entrepreneurs as noted by Lofstrom and Bates (2013) and Miles (2013b). Minority owned businesses that have reached a level of sustainability are an important part of the economy as they become a source of job creation and economic growth by serving the consumer needs of the community and employing fellow minority

workers (Bates & Robb, 2014; Liu et al., 2014). On a local level, the results of this study may have a positive impact on reducing both the high unemployment rate of 17.5% and high poverty rate of 29% for African Americans in Miami Dade County (Gobillon, Rupert, & Wasmer, 2014; U.S. Census Bureau, 2014a), as sustainable entrepreneurship is often seen as a solution to poverty and joblessness (Alvarez & Barney, 2014; Bruton, Ketchen, & Ireland 2013).

A Review of the Professional and Academic Literature

The intent of this qualitative study was to explore what strategies and behaviors African American entrepreneurs need to remain in business beyond 4 years. These strategies and behaviors that positively impact firm performance and survival were explored through a qualitative case study method and design by studying entrepreneurship in an African American owned small business located in South Florida. Effective strategies and behaviors used by entrepreneurs can have a positive influence on firm sustainability, which may reduce business failure rates (Bamiatzi & Kirchmaier, 2014; Furlan, Grandenetti, & Paggiaro, 2014).

The following literature review consists of contemporary peer reviewed research for studies concerning entrepreneurship theory. In addition, other sources include governmental citations, scholarly books, and statistical reports. For this review, I accessed the following databases: Academic Search Premier, Master File Premier, Business Source Premier, JSTOR, ProQuest, and ABI/INFORM Complete. By typing in search terms in these databases, I found over 300 articles with relationship to the topic of study. The keywords used to locate full text scholarly peer reviewed articles dated from

2011 to 2015 included *African American-owned business, entrepreneur, entrepreneurship, minority-owned business, nonminority-owned business, small business, south Florida, and sustainability.*

Organized into sections, this literature review includes (a) an overview, (b) entrepreneurship, (c) entrepreneurial characteristics, (d) entrepreneurial motivations and intentions, (e) entrepreneurial resource management, and (f) entrepreneurial strategic management.

In this literature review, I identified strategies and behaviors for entrepreneurs to achieve business sustainability by remaining in business beyond 4 years, specifically African American entrepreneurs. The review of related research and theoretical literature aligns to the problem statement and research. In accordance with the requirements of completion of this study, the content of this review is 90.9% peer-reviewed.

Overview

African Americans represent nearly 12% of the population, yet own only 5% to 7% of the business firms in the United States (Mijid & Bernasek, 2013; SBA, 2015a). Between 1997 and 2002, the highest entrepreneurial, business growth rate among ethnic groups was African American businesses, which demonstrated a growth rate of 45.4% (Liu, 2012). Data from the most recent U.S. Small Business Owners Survey indicated this trend continued from 2002 to 2007, during which African American owned businesses increased 60.5% (Miles, 2013a; U.S. Department of Commerce Minority Business Development Agency [MBDA], 2013). Yet, despite this continued growth in entrepreneurial startup rates, African American firms tend to be small, less profitable, and

exhibit high failure rates (Lofstrom & Bates, 2013; Miles, 2013b). Of these firms, 99% have sales below \$1,000,000 exhibiting average gross receipts of only \$70,629, while 96% reflect no paid employees at all (Alsaaty, 2013; MBDA, 2013). Specific to failure rates, these firms continue to display a lack of sustainability beyond 4 years with 61% failing and only 39% surviving (SBA, 2010; Smith & Tang, 2013). Thus, it can be interpreted as evidence that barriers to survival are higher than barriers to entry for African American owned firms (Freeland & Keister, 2016; Frenken, Cefis, & Stam, 2015).

Prior researchers have studied this phenomenon from a macroeconomic viewpoint focusing on differences between minority owned and nonminority owned firms from the perspective of (a) social culture, (b) access of financial resources, (c) discrimination in credit markets, (d) employment history, and (f) minority communities (Bates & Robb, 2013; Gold, 2016; Mora & Alberto, 2014; Sonfield, 2014; Wang, 2013b). In conjunction, previous researchers from the vantage point of nascent entrepreneurs, startup companies, and sole-proprietors have also examined this phenomenon (Bradford, 2014; Chaudhary, 2014; Gibbs, 2014; Lofstrom, 2013; Sciglimpaglia et al., 2013; Singh & Gibbs, 2014). However, the literature is scant with respect to studies focusing on strategies employed by African American entrepreneurs (Singh & Gibbs, 2013; Smith & Tang, 2013). Thus, in this case study, I focus on what strategies and behaviors are used by an African American entrepreneur whose firm is established beyond 4 years, where gross receipts are in excess of \$1,000,000 and paid employees on staff. The next section of the Literature Review addresses entrepreneurship.

Entrepreneurship

Entrepreneurship is a complex and multifaceted phenomena with varying definitions (Kannadhasan, Aramvalathan, & Kumar, 2014). However, a broad definition of entrepreneurship means entrepreneurs capitalizing on opportunities to actively engage in creating, building, and expanding an enterprise to bring about new economic, social, and cultural environments (Burg & Romme, 2014). However, a more simplified definition of entrepreneurship describes it as a process with three phases: (a) a prelaunch phase, where opportunity recognition and planning takes place, (b) a launch phase, where the entrepreneur executes the plan based upon the gathered resources available, and (c) a postlaunch phase, where the entrepreneur strategically manages the new venture in such a way that it grows and survives (Frese & Gielnik, 2014). Entrepreneurship can drive the creation and development of new technology and industries (Woolley, 2014) while also reducing poverty and unemployment (Alvarez & Barney, 2014; Fairlie, 2013a). Throughout the world, entrepreneurship is viewed as both a catalyst for economic growth and a source of job creation for many nations (Smith & Chimucheka, 2014).

Nationally, entrepreneurs who engage in startups and operate small business firms play a pivotal role in creating job opportunities and adding to the net job growth of the U.S. economy (Decker, Haltiwanger, Jarmin, & Miranda, 2014). According to the Office of Advocacy, a small business is defined as having less than 500 employees (SBA, 2015c). Small business firms accounted for 60% of all net new jobs since the end of the recession from mid-2009 to mid-2013 and accounted for 99.7% of all U.S. employer firms (SBA, 2015c). Firms with fewer than 100 employees have the largest increase in

small business employment, while also accounting for 55 million of the nation's private workforce in 2011 (SBA, 2015c). Conversely, firms with 500+ employees employ 51% of the nation's private workforce (SBA, 2015c). These large U.S. firms that employ over 500 employees have made a huge impact on the national economy; through their innovation, they bring new products and services to the market such as the I-Pad, Microsoft Windows, Facebook, and Google (Gohmann & Fernandez, 2014).

The impact of entrepreneurship to the Florida economy is significant, as small businesses represent 98.9% of all employers in the state (Hafer, 2013; SBA, 2015b). These same employers employ almost half of the Florida labor force in the private sector (SBA, 2015b). Florida demonstrated to be among the top states for growth of African American firms between 2002 and 2007 with a growth rate exceeding 61% (MBDA, 2013). African Americans own 9% of Florida's small businesses (U.S. Census, 2014b). Kelley et al. (2012) reported that Florida entrepreneurship is often motivated by high necessity, evident to have high lower income group participation, and low involvement in business services and innovation, perhaps reflective of the unemployment statistics. Thus, Florida nascent entrepreneurs often report starting their business venture by necessity (26%), reflective of the unemployment statistics and low GDP growth, and more often having come from lower income and often minority households (Kelley et al., 2012). Moreover, in order to aid in reducing unemployment and empowering people with disabilities to become self-employed, the State of Florida through the Department of Vocational Rehab launched a public private initiative to provide up to \$25,000 in grants for start-up capital to eligible individuals to become self-employed (Smith, Dillahunt-

Aspillaga, & Kenney, 2015; Sonfield, 2014). The recipients of these grants receive an assigned Certified Business Technical Assistance Consultant paid for by the State of Florida to assist in ensuring a positive employment outcome is reached by way of self-employment (Smith et al., 2015). In addition, in an effort to continue to foster entrepreneurship rates within the State of Florida, schools such as the University of Florida, University of Central Florida, and Florida State University have tapped in to governmental funding programs to facilitate onsite entrepreneurship innovation centers to promote entrepreneurship (Adhikari, Bliese, Davis, & Halawi 2014). Likewise, all four of Florida's historically black colleges and universities such as Bethune-Cookman University, Florida Agricultural and Mechanical University (FAMU), Florida Memorial University, and Edward Waters College have signed agreements with the Small Business Administration to provide entrepreneurial assistance for prospective minority entrepreneurs (Adhikari et al., 2014). FAMU, in particular, also has a partnership program with an in-house Small Business Development Center program that allows many features of a business incubator (Adhikari et al., 2014).

Locally, entrepreneurship in Miami Dade County continues to thrive with the utilization of local branch offices of the U.S. Department of Commerce Minority Business Development Agency, Small Business Administration, SCORE, and local Department of Vocational Rehab offices (Casey, 2014; Concha, 2014). To aid in fostering more entrepreneurship in the South Florida region, the University of Miami initiated the Launch Pad program, which encourages current students and former alumni to receive free entrepreneurial training and assistance (Green & Amat, 2012). The

Launch Pad has generated 65 new companies creating approximately 150 new jobs in the local economy (Green & Amat, 2012). Thus, South Florida had the highest entrepreneurial rate among the 15 largest MSAs in the country (Fairlie, 2013b) but still exhibited low rates of entrepreneurship for African Americans (Kohn-Wood, Samson, & Braddock, 2015).

Entrepreneurial Characteristics

The personal characteristics of the entrepreneur are a key construct of entrepreneurship theory (Brown & Thornton, 2013; Casson & Casson, 2014; Kenworthy & McMullan, 2013). The late economist Joseph Schumpeter viewed the entrepreneur as a special type based upon a specific set of characteristics and personality traits that, when combined, lead to entrepreneurial behavior (Alstrom & Ding, 2014; Obschonka, Schmitt-Rodermund, Silbereisen, Gosling, & Potter, 2013). Likewise, previous research has indicated that certain characteristics and personality traits of an individual lend themselves more to entrepreneurship (Almeida, Ahmetoglu, & Chamorro-Premuzic, 2014; Bolton & Lane, 2012; Shane & Nicolaou, 2013). Specifically, the characteristics of risk perception, self-efficacy, innovativeness, internal locus of control, and proactiveness reflect a predisposition of entrepreneurial orientation (Obschonka et al., 2013). Entrepreneurs who display these individual characteristics and personality traits tend to create and operate firms that demonstrate entrepreneurial orientation on a corporate level and achieve entrepreneurial success (Bolton & Lane, 2012; Leutner, Ahmetoglu, Akhtar, & Chamorro-Premuzic, 2014; Rosenbusch, Rauch, & Baus, 2013),

leading to higher levels of firm performance (Anderson & Eshima, 2013; Mousa & Wales, 2012; Wales, Parida, & Patel, 2013).

Risk perception. An entrepreneur demonstrates the ability to perceive and bear risk appropriately (Brown & Thornton, 2013). Risk perception is defined as an entrepreneur's assessment of an inherent risk in a given situation as either an opportunity or a threat (Podoyntsyna, Song, & Van der Bij, 2012). Entrepreneurs take varying levels of risk in the pursuit of economic opportunity, thus an important characteristic of entrepreneurship lies in their perception of risk (Gudmundsson & Lechner, 2013). Nabi and Liñán (2013) indicated the more risk is viewed as an opportunity the stronger the positive valuation of entrepreneurship has on an individual, whereas if the risk is viewed as a threat, a negative valuation of entrepreneurship takes place. Mathieu and St-Jean (2013) presented findings that reflect that entrepreneurs have a higher risk propensity and tolerance for risk than those engaged in regular employment, noting risk propensity was the best indicator of entrepreneurial intentions. Willebrands, Lammers, and Hartog (2012) used a household survey of small entrepreneurs in Africa to measure the risk propensity and perception of risk on nascent entrepreneurs. The researchers found that the effect of risk perception was positive on firm business performance and sustainability when recognizing and cautiously dealing with associated risk (Willebrands et al., 2012). Similarly, Douglas (2013) used a survey of 106 MBA students with a minimum of 3 years of business experience taking an Entrepreneurship and Business Plan course in Thailand. Douglas found that high growth oriented entrepreneurs are more tolerant to risk with the expectation that bearing risk is necessary to gain more profitable

entrepreneurial outcomes. However, Hvide and Panos (2014) used data on new firms incorporated between 2000 and 2007 and investment data on 400,000 individuals in Norway. They found that the more risk tolerant individuals are, the more apt they are to start-up a new business. Conversely, the researchers also found that firms created by more risk tolerant individuals were less profitable, grow less, and have lower survival rates (Hvide & Panos, 2014).

Self-efficacy. Self-efficacy is found to be important in both entrepreneurship creation and moving the business from the start-up phase to operational status (Bullough, Renko, & Myatt, 2014; Zankis, Renko, & Bullough 2012). The concept of self-efficacy reflects the judgment of one's own abilities (Germak & Robinson, 2013). Germak and Robinson (2013) described self-efficacy as a self-reflective concept not related to one's skills but with judgments of what one can do with whatever skills one possesses. Entrepreneurial self-efficacy refers to the acknowledged strength of an individual's belief in their own ability to perform the roles and task to either start a business successfully or not start a business successfully (Wennberg, Pathak, & Autio 2013). Thus, highly self-efficacious individuals would tend to believe in their personal ability to start a business, perform a task, and in turn will tend to work hard to succeed and persevere, comparative to individuals with low self-efficacy, who lack confidence in their ability to start a business and perform a task (Mathieu & Jean, 2013).

Self-efficacy has been shown to be a key driver in entrepreneurship success (Wright & Stigliani, 2013). Smith and Woodworth (2012) offered insight into self-efficacy as a measure of entrepreneurial expectations of success. Entrepreneurs with

higher self-efficacy, demonstrating higher levels of confidence, showed higher levels of expectation for success, fared better under challenges, and perform well in efforts creating social value (Caliendo, Fossen, & Kritikos, 2014; Fayolle & Linan, 2014; Laguna, 2013). Cultural norms and practices tend to mold individuals entrepreneurial beliefs and behavior, such as start-up attempts, innovative behavior, and positive outlook on desired business outcome (Wennberg et al., 2013). Moreover, task specific self-efficacy and opportunity recognition among African American male entrepreneurs was important to firm performance over female African American entrepreneurs (Gibbs, 2014). African Americans in general have higher entrepreneurial self-efficacy and demonstrate a more positive perception of venture creation despite demonstrating low business performance and low levels of business sustainability (Gibson, Harris, Walker, & McDowell, 2014; Liu, 2012).

Innovativeness. Historically, the entrepreneur has been viewed as an innovator (Ahlstrom & Ding, 2014) and is responsible for innovative products and services brought to market (Casson & Casson, 2014). Innovativeness represents creativity and experimentation of new products and services brought to market by way of research and development (Abebe & Amgriawan, 2014; Soininen, Martikainen, Puumalainen, & Kylaheiko, 2012). Nascent entrepreneurs who are constrained by a lack of resources are sometimes able to innovate effectively by combining the available resources on hand to solve problems and maximize market opportunities for profit (Senyard, Baker, Steffens, & Davidson, 2014). Ashourizadeh, Rezaei, Schott, and Vang (2014) examined the survey results provided by the Global Entrepreneurship Monitor of 384,444 adults in 71

countries. The researchers found that individuals who have confidence in innovation also view innovation as an important component to an entrepreneurial mindset and intentions (Ashourizadeh et al., 2014). Kyrgidou and Spyropoulou (2013) surveyed 218 Greek manufacturers from various industries and found that entrepreneurial capabilities facilitate innovativeness, which in turn has a positive impact on firm performance. Similarly, Fairlie and Holleran (2012) posited that innovativeness contributes to entrepreneurial success. Individual innovative entrepreneurs produce firm innovations, that enhances the survival likelihood of firms (Colombelli, Krafft, & Quartraro, 2013; Obeng, Robson, & Haugh, 2014). Gibson et al. (2014) conducted a survey of 93 African American college students taking entrepreneurship courses at historically black colleges in the Southeast using the Entrepreneurial Attitudes Orientation Scale. Gibson et al. presented findings that while the business students in the sample scored high in innovation, African American entrepreneurs as a whole are not involved in creating innovative businesses but mainly focus on service and retail businesses due to low barriers of entry (Wang, 2013a). Conversely, Hyytinen, Pajarinen, and Rouvinen (2014) administered two sets of surveys totaling 1,165 start-up companies in Finland over a 3-year period and found a negative correlation between innovation and firm survival. Thus, innovative entrepreneurs who seek to pursue innovations in the early start-up phase, risk complicating the start-up process and potentially succumbing to the liability of newness for the firm (Hyytinen et al., 2014).

Internal locus of control. Individuals with the psychological characteristic locus of control played an important part in entrepreneurial orientation, and determination to

achieve success (Sanchez, 2013; Sanchez & Hernandez-Sanchez, 2014; Saud Khan, Breiteneker, & Schawrz, 2014). Internal locus of control refers to an individual being in control of their own future and destiny (Mathieu & St Jean, 2013; Mehta & Gupta, 2014). This characteristic is also linked to persistence, determination, achievement, and success (Joo, Lim, & Kim, 2013). Sandberg, Hurmerinta, and Zettining (2013) conducted a multiple case study on the personality traits of two successful Finland businesspersons that were recipients of Finland's Entrepreneur of the Year award. Sandberg et al. (2013) found internal locus of control was a key characteristic that both entrepreneurs displayed that contributed to their success. Similarly, Kahn et al. (2014) conducted a survey of 44 entrepreneurial teams with 92 team members from nine business incubators in Austria on the importance of internal locus of control on team performance. Internal locus of control is a vital ingredient to predict entrepreneurial team success as well as individual entrepreneurial success (Kahn et al., 2014). Saeed et al. (2013) conducted a survey of the effect of personality traits on entrepreneurial intentions for 100 Pakistan business graduates. The researchers posited internal locus of control does not have a significant impact on the entrepreneurial intentions of Pakistan business graduates (Saeed et al., 2013).

Proactiveness. Entrepreneurs who operate with a high level of personal initiative demonstrate a strong proactive characteristic trait (Glaub et al., 2014). Proactive entrepreneurs tend to be self-starters and have a high degree of taking initiative to pursue and take advantage of opportunities (Lim & Envick, 2013; Tornau & Freese, 2013). Proactiveness correlates strongly with entrepreneurial intention (Bolton & Lane, 2012).

Pinho and Sampio De Se (2014) conducted a survey of 73 small firms in Portugal to find out if individual factors such as personal attributes and relational factors affect firm performance. The researchers found that 3 out of 5 personal attributes had a positive impact on firm performance, of which proactiveness ranked the highest with respect to correlation of positive firm performance (Pinho & Sampio De Se, 2014). Similarly, Glaub et al. (2014) developed a three-day proactivity training for 100 African businessmen using a pretest and posttest control design to teach action principles to foster proactive behavior. Glaub et al. (2014) presented the findings from the training to be effective as the small business owners saw an increase of 27% sales growth and an increase in employees by 35% one year after the training was completed. Tornau and Freese (2013) conducted a meta-analysis of 163 samples of the impact of proactive personality on performance. Tornau and Freese (2013) contended that controlling for the big five personality traits reduced the relationship of proactive personality on performance to zero. In the next section of the Literature Review, I will present concepts related to the motivation to create and start a new business venture.

Entrepreneurial Motivation

Entrepreneurial motivation is a key construct of entrepreneurship theory (Alvarez, Barney, & Anderson, 2013; Casson, 2014; Lewin, 2013), and a critical component for new firm creation and potential success (Chen, Liao, Redd, & Wu, 2013; Germak & Robinson, 2014; Renko, Kroeck, & Bullough, 2012). The motivations of entrepreneurs are linked to resources, behavior, and business performance (Renko et al., 2012).

Entrepreneurial motivation reflects the entrepreneur's commitment to create and sustain a

new business venture (Piperopoulos & Dimov 2014). There are several motivational factors as to why an individual will pursue starting a business (Nabi & Linan, 2013; Solesvik, 2013). The three most overriding motivational factors for entrepreneurship are individuals who are either pushed or pulled into creating a new business venture or individuals who have undergone entrepreneurial training programs successfully (Brünjes & Diez, 2013; Dalborg & Wincent, 2014; Eijdenberg & Masurel, 2013). Individuals who are pushed into entrepreneurship start a new business venture out of necessity due to either being unemployed or underemployed (Fairlie, 2013a; Kamuriwo & Chizema, 2013; Scholman, Van Stel, & Thurik, 2014). Individuals who are pulled into entrepreneurship create a new business venture to capitalize on potential business opportunities within market (Agarawal & Chatterjee, 2014; Besser & Miller, 2013; Cassar, 2014; Fatoki, 2014).

Pushed out of necessity. According to the Global Entrepreneurship Monitor Report, 21% of entrepreneurs in the US created their firms out of necessity (Kelley, et al 2012). Poschke (2013) reviewed micro data from the Global Entrepreneurship Monitor (GEM) survey sent to 12,686 entrepreneurs from countries in the Organization for Economic Cooperation and Development (OECD) and non –OECD countries. The researcher concludes that 30% of the entrepreneurs created their business out of necessity, and 6% believe they will still be small with no other employees after 4 years in operation (Poschke, 2013). Based upon an empirical analysis of data from KFW/ZEW start up panel of 4,568 German entrepreneurs found that necessity entrepreneurs utilize a low cost strategy to start their business and less likely to pursue a differentiating strategy

Poshcke, 2013). These entrepreneurs are more apt to be resource poor; these findings are consistent with prior research indicating necessity entrepreneurs typically have smaller firms and little to no employees beyond 4 years (Bates & Robb, 2013; Poschke, 2013).

Pulled for opportunity. Based upon data collected from the Global Entrepreneurship Monitor survey of entrepreneurs from 60 countries, it was determined that approximately 75% of US entrepreneurs are pulled into entrepreneurship to seize an opportunity (Braunerhjelm & Henrekson, 2013). Firms that survive and reach sustainability are born from the pursuit of opportunity rather than necessity (Gohmann & Fernandez, 2014). Singh and Gibbs (2013) conducted a survey of 147 African American entrepreneurs in the south central and southwest regions of the US with the focus on opportunity recognition and its role in venture creation. The researchers contended that 84% of the respondents indicated finding business opportunity preceded business formation, thus internally stimulated opportunity sees a market need (Singh & Gibbs, 2013).

Entrepreneurial training programs. Individuals who participate in entrepreneurial education programs are more motivated to become entrepreneurs than those who do not participate in the entrepreneurial education programs (Solesvik, 2013). Fayolle and Gailley (2013) posited entrepreneurial training and educational programs assist with strengthening entrepreneurial intention and motivation, while also serving to mitigate the lack of prior business ownership (Bruhn & Zia, 2013). Martin, McNally, and Kay (2013) meta-analytically analyzed results from entrepreneurship education research dating back to 1979 to recent. Based on the 42 independent samples, the researchers

found a statistically significant relationship between entrepreneurship education training and positive entrepreneurial outcomes for those who received entrepreneurial training (Martin et al., 2013). Similarly, Sanchez (2013) conducted a study of 729 secondary students in Spain to ascertain if entrepreneurship education increased the competencies and motivations to become self-employed. The findings of the study revealed that entrepreneurial education has a positive impact on entrepreneurial motivation and intent among secondary students. Likewise, Gibson et al. (2014) conducted a survey to examine the entrepreneurial attitudes of 93 African American business students enrolled at historically black colleges and universities in the Southeast portion of the US. Comparing the original validation sample of the Entrepreneurial Attitudes Orientation Scale, against the results of the survey found that African American students were more motivated to become entrepreneurs than the original sample (Gibson et al., 2014).

Resource Management

The allocation and management of resources by the entrepreneur is a key construct of entrepreneurship theory (Smith & Chimueka, 2014). The ability of the entrepreneur to acquire, manage, and allocate effectively human capital, social capital, and financial capital is vital for the creation and sustainability of the enterprise (Bates & Robb, 2013; Robb, Fairlie, & Robinson, 2014; Stam et al., 2014). The next section of the Literature Review looks at the management of human, social, and financial resources by the entrepreneur.

Human Capital

Human capital represents the knowledge and skills acquired by entrepreneurs through both formal and informal learning, which also includes the passing down of knowledge and learned behaviors from trans generational ties (Jaskiewicz, Combs, & Rau, 2015; Jaywarna, Jones, & Macpherson, 2014). Human capital also includes an entrepreneur's educational attainment, and business experience, often reflected in the number of years in business (Cassar, 2014; Karlsson & Wigren, 2012; Millan, Congregado, Roman, Van Praag, & van Stel, 2014). These factors of human capital significantly contribute to the probability of survival of the business venture (Baptista, Karaöz, & Mendonça, 2014; Kolstad & Wiig, 2013; Lofstrom, Bates, & Parker, 2014). Zanakis et al. (2012) contended that those with years of industry related work experience, along with problem solving skills and self-efficacy have a higher chance for firm survival versus those for whom starting a business is simply their last option (Stuetzer, Obschonka, & Schmitt-Rodermund, 2013). Conversely, based upon findings from a 12-year study of 201 startup firms in Germany, specific human capital has a direct negative effect on business failure rates (Rauch & Rijsdijk, 2013).

Education and experience. Education, in particular, is a significant role in the human capital supporting an entrepreneur (Sandhu, Hussain, & Matlay, 2012; Van Praag & van Stel, 2013; Winters, 2013). A college graduate is more likely to enter into a high-barrier, highly skilled field, but less likely to enter a low-barrier field, whereas an unemployed high school graduate is more likely to enter a low-barrier field as a means of self-employment (Lofstrom et al., 2014). The lack of solid business education and

acumen is a major issue for African American entrepreneurs' survival because research has shown that entrepreneurial training and business mentoring is a factor in firm performance (Lofstrom & Bates, 2013; Núñez-Cacho Utrilla & Grande Torraleja, 2013; Ortiz-Walters & Gius 2012).

Lofstrom et al. (2014) contended higher levels of educational attainment provides advantages and increased options in existing salaried employment, serving to discourage entrepreneurship; however, experience in higher education contributes to analytic abilities, communication skills, advanced knowledge, and general business skills and market understanding. Lofstrom et al. (2014) posited that advanced education positively predicted entrepreneurial entry into specific industries, and negatively predicted entrepreneurial entry into other industries.

According to US Census Bureau reports (2012), 10.9% of African American business owners had a bachelor's degree or higher level of educational attainment (US Census Bureau, 2009-2010). The lower average educational attainment level achieved among African American business owners suggests a negative effect on business success, although not significantly, reportedly contributing to roughly 2.5% to 6.5% of the racial gap in small business success (Liu, 2012; Pattie, Parks, & Wales, 2012; SBA, 2013a). Increased educational attainment among business owners has been associated with increased growth rate and survival of the business (Van Praag & Stel, 2013) and as such, viewing education as an investment in human capital is critical (Karahan, 2013). Conversely, Davidsson and Gordon (2012) performed a methods-orientated review of 83 peer reviewed journal articles that have used PSED data sets, which included articles

published in 2011 that categorize the entry studies into three groups: 1) characteristics of nascent entrepreneurs (“Person”), 2) antecedents and characteristics of the new venture creation process (“Process”) and 3) explaining new venture creation process outcomes (“Outcomes”). Davidsson and Gordon (2012) concluded that the Person studies consistently show nascent entrepreneurs have higher average education than non-nascent entrepreneurs. While college graduates were twice as likely to be nascent entrepreneurs as persons with high school degree or less, graduate education made no additional contribution to being a nascent entrepreneur (Marvel, 2013). There was no statistically significant difference between persons with graduate degrees and those with high school or less education in nascent entrepreneurship (Davidsson & Gordon, 2012). Further, of the 54 studies that considered the relation between education and performance outcome of the nascent entrepreneur, 7 found a positive relationship, 46 no relationship and 1 a negative relationship (Davidsson & Gordon, 2012). Congruently, data based upon the 2008 Spanish Global Monitor Entrepreneurship survey revealed education was not significant in creating a business or identifying business opportunities, (Aliaga-Isla, 2015).

Education is not just higher education and classroom learning but can be achieved through the acquisition of skills and on-the-job training (Uy, Foo, & Song, 2013). Supporting human capital through work experience is essential (Santarelli & Tran, 2013). Cassar (2014) analyzed the Kaufman Firm Survey results of human capital on 2,304 new independent firms, which started in 2004. The researcher found a positive association with industry experience and reaching entrepreneurial outcomes, along with exceeding

performance expectations (Cassar, 2014). Similarly, Ortiz-Walters and Gius (2012) contended business experience correlated positively with business prosperity. Specific to African American population, Fairlie and Robb found that previous work experience within a family business setting supported human capital growth related to business operation. Gohmann (2012) noted education and financial assets (inheritance and interest income) have a positive relationship with longer periods of self-employment, as have aspects of previous work experience, including previous self-employment and previous experience in the same job or industry (Hopp & Sonderegger, 2015). Prior researchers have indicated that formal education and entrepreneurship education positively influenced self-efficacy, motivation, entrepreneurial intentions, and is considered an important determinant to entrepreneurial success (Pruett, 2012; Singh & Gibbs, 2013).

Social Capital

Social capital involves the current tangible and potential resources accessible through an entrepreneur's network of relationships that can be managed to generate goodwill (McKeever, Anderson, & Jack, 2014). Social capital plays an important role in economic development among small business entrepreneurs (Sarasvathy, Menon, & Kuechle, 2013). From an entrepreneurial perspective, social capital makes available networks that expose potential entrepreneurs to fresh and diverse ideas and aid in the discovery of opportunities or potential ventures (Román, Congregado, & Millan, 2013), as well as the identification, collection and allocation of scarce resources from both a micro and macro level (Efendic, Mickiewicz, & Rebmann, 2014). Hence, social capital creates value by endowing well-connected individuals within their sphere of influence

with access to intellectual, financial, and cultural resources via networks (Gedajlovic, Honig, Moore, Payne, & Wright, 2013).

Prior researchers studied the role of networks in entrepreneurial activity and outcomes remains a topic of interest among researchers, including the specific role of social capital in new firm creation and development (Westlund, Larsson, & Olsson, 2014), strategic initiative performance (Gao, Sung, & Zhang, 2013) and innovation among regional domains (Qian, 2013). Gulati et al. (2012) suggested evaluating personal networks of entrepreneurs, according to three aspects of social capital including relational, structural, and resource aspects. Yet, Kreiser, Patel, and Fiet (2013) posited evaluating personal networks of an entrepreneur's social capital by the increased strengths of the founder's ties to networks, and the increased total number of the founder's ties to networks. Estrin, Mickiewicz, and Stephan (2013) postulated social capital in the form the entrepreneur bridging diverse social groups, while also building new ties to the community on a local, national, and international level through networks.

Roman et al. (2013) analyzed data from the European Community Household Panel (ECHP) covering the period 1994–2001, based upon individuals in Europe aged 18 to 65 to ascertain underlying determinants of an individual's decision is to switch from unemployment to self-employment. The researchers found social capital and network contact variables very strong and consistent predictors in the individual decision to start a new business (Roman et al., 2013). Likewise, Santarelli and Tran (2013) in their study of 1,398 newly created Vietnamese firms analyzed the interaction of human capital and social capital on operating profits. One of the main findings of the research revealed

social capital displays a statistically significant positive effect on new-firm performance (Satarelli & Tran, 2013).

Bridging social capital can have benefits for small firms (Foley & O'Connor, 2013). Entrepreneurs must build more cohesive networks that will support performance (Kwon, Heflin, & Ruef, 2013). A lack of structural holes in entrepreneurs' personal networks serves to increase communication and coordination, which are important to new firm growth (Vasudeva, Zaheer, & Hernandez, 2013). There remains contradictory research in terms of the value associated with aspects of social capital, such as diversity as opposed to homogeneous networks (Arregle et al., 2015), more cohesive network structures (Carpenter, Li, & Jang, 2012), and weak versus strong ties (Kreiser et al., 2013).

In a meta-analytic study, Stam et al. (2014) addressed conflicting research with regard to entrepreneurs' personal networks and the specific properties supporting small business performance. The meta-analysis conducted by Stam et al extended the research work focusing on the different dimensions of social capital (structural, relational, or resources) among entrepreneurs through a thorough comparison of the relative impact on performance within the small firm context.

Stam et al. (2014) sought to identify new moderators between small firm growth and social networks. In their analysis of 61 independent samples, Stam et al found a positive relationship between social capital and small firm performance (Roman et al, 2013). Prasad, Tata, and Guo (2012) suggested that among small firms, weak ties, structural holes, and diversity of the network demonstrated positive relationships with

performance, supporting the valuable role of diversity and bridging of social capital in the context of small firm profitability and sustainability. Despite advantages inherent in cohesive networks, such as ease of coordination, as noted previously, Prasad et al. (2012) suggested the benefits of bridging social capital are more critical in an entrepreneurial context.

Stam et al. (2014) supported a contingency theory of social capital within the context of small business firm growth. This would suggest changes over time in the optimal social capital configuration as the firm grows and differing configurations by firm type, operating in different contexts (Kreiser et al., 2013; Stam et al., 2014). This conclusion by Stam et al in support of a contingency theory found that each dimension of social capital demonstrates different interactions between moderators, suggesting advantages to research using more integrative models. Further study warrants investigation of the value of social capital to small firms, despite the resource investment, with the effect comparable to the personality trait variables (De Clercq, Dimov, & Thongpapanl, 2013) and significantly greater than human capital variables on firm sustainability and performance (Santarelli & Tran, 2013). From the results of the study, Stam et al stressed the value of growing diversity of personal networks supporting structural holes, also supporting the need for specific networking strategies varying according to time, industry, and country. Researchers found evidence to adapt personal networks among entrepreneurs to accommodate business needs over time (Kreiser et al., 2013). However, researchers failed to agree upon the specific impact of firm's age in

terms of how it affects the value of different networking strategies to firm performance (Stam et al., 2014).

Research evidence supported the critical value of social capital as a key asset for the entrepreneur (Ashourizadeh et al., 2014; Gedajlovic et al., 2013); however, African American entrepreneurs have been found to face social capital barriers, demonstrating limited access to mentoring and strong networks (Lofstrom et al.; 2014; Portes & Yiu, 2013). The higher incidence of participation in low-barrier, low-wealth entrepreneurship among African American entrepreneurs (Lofstrom & Bates, 2013) is reflective of a social resource disadvantage (Casey, 2012; Casey, 2014). Participation in these industries typically is associated with lower management, education, and years of industry experience, compared to wealthier entrepreneurs (Casey, 2012; Lofstrom, et al., 2014).

Low-wealth African American firms have a lower level of management experience, and therefore may not have access to social resources promote greater understanding and aid (SBA, 2013a; Wang, Gleave, & Lysenko, 2014). A way minority entrepreneurs who lack business experience and other human and social capital can overcome these limitations is by receiving mentoring (St. Jean & Audet, 2012). Govan's (2013) qualitative study used a phenomenological approach to explore the experiences of 20 African American business owners concerning their perceptions of how mentoring programs contributed to their maintaining their businesses. Govan indicated that mentoring might provide African American business owners with information and solutions about the challenges of business ownership. Participants viewed mentoring as an ongoing source of support for new business owners that enables them to keep their

businesses sustainable and to keep the business growing and found mentoring effective only when mentors had a long-term relationship with the mentees (Govan, 2013).

Casey (2014) contended that when low-wealth entrepreneurs build connections of social resources through networking and collaborating with owners who have higher human capital (educational attainment, years of experience, and career prestige), they can gain more access to formal financial resources. African American entrepreneurs and firms do not tend to reach upward rather; African American firms tend to maintain connections with other individuals and firms that more closely mirror their own resources (Casey, 2012; Farlie & Marion, 2012; Ogbolu, Singh, & Wilbon, 2015). Resources available to entrepreneurs, particularly low wealth, minority entrepreneurs, are dependent on larger socioeconomic and political constructs (Casey, 2014; Kwon et al., 2013). Initiatives to support low-wealth minority entrepreneurs must consider the social capital needs of this group with a goal of mediating a connection between existing informal networks and the knowledge and resource rich dominant networks (Casey, 2012; Lofstrom et al., 2014).

Cultural Capital and the Link to Social Capital

As a social process, viewing entrepreneurship in terms of cultural processes, highlighting the role of social norms and traditions is critical (Hopp & Stephan, 2012; Sajjad, Shafi, & Dad, 2012). Cultural experiences and influences, such as (a) family, (b) religion, (c) market, (d) profession, (e) state, and (f) corporation contribute to competing sources of norms, values, conceptualizations of legitimacy, and justifications of worth that can serve to support or discourage entrepreneurship (Noguera, Alvarez, & Urbano,

2013). Socially embedding entrepreneurship and the unique individual entrepreneur in network structures is critical. Situating these social structures within a cultural context is essential (Hopp & Stephan, 2012; McKeever et al, 2014).

Light and Dana (2013) contended that the role of social capital in promoting entrepreneurship is only evident when combined with supportive cultural capital. The link between social and cultural capital seems inherent in the concept of social capital itself, as social capital relies upon trust and reciprocity of the network relationships (Efendic et al., 2014). Social capital contributes value to entrepreneurs in terms of network assets based on trust and the cultural norm of reciprocity (DeClercq et al., 2013).

Researchers suggested that social capital can have a detrimental effect on entrepreneurship when it serves to (a) protect mediocrity, (b) reduce objectivity, (c) promote or impose within group conformity, and (d) limit disassociation with failing partners (Gedajlovic et al., 2013; Light & Dana, 2013). This contradictory view brings to light the question regarding when social capital serves to support, limit, or otherwise not affect entrepreneurial activity. Tubadji, Kourtit, and Nijkamp (2014) contended that prior literature on social capital has failed to acknowledge the critical role of culture in determining the impact of social capital. The authors acknowledged the evidence supporting the significance of bonding and bridging social capital as a means of supporting entrepreneurship; however, their point of separation lies in their inference that social capital fails to support entrepreneurship when the support of cultural capital is lost. As such, the authors contended overstatement of the common claim of the supportive link

between social capital and entrepreneurship because of overlooking the symbiotic relationship with cultural capital (Leitch, McMullan, & Harrison, 2013).

Light and Dana (2013) investigated the relationship between social capital and cultural capital by studying a location in Alaska with a divergent population supporting an indigenous economic sector and an influential Euro-American economic sector. Although the indigenous Alaskan population traditionally supported self-employment (primarily in the fishing industry) and simultaneously maintained strong social capital resources, the commercial entrepreneurship remained dominated by the outside, Euro-American population (Light & Dana, 2013). They pointed to two distinct sources contributing to this divide, first, social conditions countered cultural assimilation and hence, transfer of cultural capital of entrepreneurship and the supportive formation of bridge relationships between the cultures (Light & Dana, 2013). Second, the cultural capital of the indigenous population did not support commercial entrepreneurship within the Euro-American sector (Light & Dana, 2013). The indigenous Alaskan population supported the use of their strong social capital to encourage participation in hunting and fishing, rather than commercial entrepreneurship. In this way, cultural capital directed social capital to support culturally approved vocations (Light & Dana, 2013; Light, Rezaei, & Dana, 2013).

The results of the study by Light and Dana (2013) are critical in distinguishing the influence of cultural capital on the overall impact of social capital. The authors concluded that prior research overstated the role between social capital and entrepreneurship, as the supportive role of cultural capital is the critical ingredient in the

relationship (Jayawarna, Jones, & Macpherson, 2014). Without cultural capital, social capital fails to support entrepreneurship (Felicio, Couto, & Caiado, 2014).

Although Light and Dana (2013) acknowledged the advantages of social capital to entrepreneurs, the authors asserted the variation to that advantage in terms of identifying the boundaries of cultural capital, beyond which social capital lacked influence. To support this conclusion, Light and Dana asserted that within the context of the developed world, social capital typically is evident alongside cultural capital. As a result, researchers and reviewers may attach credit for promotion of entrepreneurship inappropriately to social capital while failing to recognize the pivotal role of cultural capital in the relationship, claiming the advantage assigned to social capital overstated (Jayawarna, Rouse, & Kitching, 2014).

This cultural influence may not be the only social capital limit. Social and cultural dynamics may also affect other forms of capital, such as financial capital (Casey, 2014; Foley & O'Connor, 2013). Indeed, Foley and O'Connor (2013) asserted that the path to entrepreneurship is affected by historical context in terms of practices and outcomes, culturally defined through historical experiences. As such, embedding an individual's behavior and the opportunities presented them in the environment is essential (Casey, 2012; Casey 2014). Regarding financial resource opportunities, Bates and Tuck (2014) contended entrepreneurial barriers especially those faced by the African American entrepreneur may form because of social hierarchy, characterized by racial and economic inequalities and disparities as well as public policy (Bates & Robb, 2015a; Reuben & Queen, 2015).

Financial Capital

In addition to social and cultural capital, and human capital (e.g, education, experience, and skills/training), entrepreneurial small business entry and sustainability are reliant upon adequate financial capital (Bastié, Cieply, & Cussy, 2013; Jonsson & Lindbergh, 2013), which supports the likelihood of success for entrepreneurs who hold the appropriate expertise (human capital) for the venture (Berge, Bjorvatn, & Tungodden, 2014; Martin et al., 2013). The acquisition of financial resources is one of the main trials entrepreneurs face in the startup phase and growth phase prior to reaching a level of sustainability within their new business ventures (Meisenzahl, 2014; Rosenbusch, Brinckmann, & Müller, 2013). The barriers for accessing financial capital come from two factors: (i) the amount of wealth available to start the business and (ii) the access to capital that will support business entry and growth (Bates & Robb, 2013; SBA, 2013a). Firms that have either ample financial capital or access to financial capital can overcome liquidity constraints in the startup phase tend to fare better in financial performance and business sustainability (Cole & Sokolyk, 2014; Coleman, Cotei, & Farhat, 2016; Robb et al., 2014). Thus, it is important for the success and sustainability of newly formed firms to have a level of capital, select the right capital structure, while effectively managing the financial resources of the company (Cole, 2013c; Robb & Robinson, 2014).

The importance of financial capital as a key factor in the success or failure of a business was conveyed in a study done by Marom and Lussier (2014). The researchers used the Lussier 15 variable business success versus failure model on 205 small businesses in Israel, noting 101 of the firms failed while 104 of the firms proved to be

successful and reached sustainability (Marom & Lussier, 2014). According to Marom and Lussier (2014), they indicated that six variables proved to be critical for firm success: (a) capital, (b) financial control, (c) industry experience, (d) management experience, (e) planning, and (f) professional advice. The researchers noted that the primary reason for business failure of the 101 firms was due to lack of financial capital, while the primary reason for the business success of the other 104 firms was due to access to financial capital, and ample financial capital resources (Marom & Lussier, 2014). Similarly, Cole and Soloky (2014) in their study document the importance of financial capital, and in particular, obtaining credit from banks at the inception of the business venture, which plays a significant role in firm growth and survival. Cole and Soloky (2014) analyzed data results from a Kaufman Firm Survey of 4,928 U.S. small firms that were established in 2004 with ongoing operations through 2011 that suggest three findings: (i) better quality startups are more likely to obtain external financial capital in the form of external bank credit, (ii) start-ups who obtain credit from a bank in their first year of operation grow faster and survive longer than their counterparts who do not obtain credit from a bank, and (iii) the initial capital structure is important because it influences future outcomes of both profitability and sustainability (Cole & Soloky, 2014).

Despite recent data suggesting minority-owned firms represent the fastest growing segment of the nation's economy (SBA, 2013a), they continue to exit firms at an alarming rate (Miles, 2013a; Singh & Gibbs, 2013). Evidence continues to suggest that minority entrepreneurs tend to initiate business entry with less financial capital, most often relying heavily on small internal sources of owner equity and facing challenges to

accessing external capital (Bates & Robb, 2015a; Reuben & Queen, 2015). Robb et al., (2014) documented that Black-owned start-up firm's face greater difficulty in obtaining financial capital than do non-minority owned firms. These financial barriers can discourage aspiring minority business owners to quit their entrepreneurial pursuits before the firm reaches a level of sustainability (Lofstrom & Bates, 2013).

Research conducted on minority businesses by Ortiz-Walters and Guis (2012) found the most sustainable Hispanic and African American businesses were those relying on personal and business debt rather than equity. The major premise is it was easier for minority owners to generate cash for the businesses through debt obligations than through equity (Van Auken & Horton, 2015). The most successful business balanced debt obligations with equity, generating a profit earlier in the business cycle (Ortiz-Walters & Guis, 2012).

Entrepreneurship is most feasible among individuals with high net worth (Fairlie & Krashinsky, 2012). Researchers have shown that adults demonstrating household wealth in excess of \$100,000 are significantly more likely to enter entrepreneurship compared to those with less wealth, but similar education and demographics (Bates & Robb, 2013; Bates & Tuck, 2014). Typically, business loans and credit from banks require the personal guarantees and personal collateral of the entrepreneur based upon their net worth to secure funding for new ventures (Robb & Robinson, 2014). It adversely affects potential African Americans entrepreneurs who often represent relatively low levels of personal net worth (Bradford, 2014), which unfavorably reflects 29% of these firms starting out with no financial capital (Bates & Robb, 2013), thus the

need for external capital in the form of a bank loan to become an entrepreneur or further sustain entrepreneurship (Bates & Robb, 2015a). Consequently, many African American firms remain undercapitalized diminishing their survival rate, tending to demonstrate lower sales, profits, and employment, compared to businesses receiving adequate startup capital, and greater levels of capitalization (Cole, 2013a; Robb, Fairlie, & Robinson, 2014).

Due to capital constraints, lower levels of net worth and lower educational attainment these variables serve to influence entrepreneurial entry among minorities differently (Bewaji, Yang, & Han, 2015; Singh & Gibbs, 2013), depending on the business field type such as low-barrier or high-barrier business (Lofstrom & Bates, 2013). Wealth (in terms of high net worth) significantly predicts entry into high-barrier business, which is more capital intensive, while demonstrating a weak relationship with entrepreneurial entry into low-barrier business (Casey, 2014). Thus, previous researchers contended wealth is a weak predictor of business entry in low-barrier business contradicting the premise that financial capital constraints significantly limit general African American entrepreneurial entry (Bates & Robb, 2013; Reuben & Queen, 2015).

Researchers cluster major industries into high and low human capital/financial capital subgroups to define each; low-barrier industries were shown (a) personal service, (b) repair service, (c) miscellaneous service, (d) construction, (e) transportation, and (f) retail industries (Lofstrom & Bates, 2013; Wang, 2013b). Researchers described high-barrier industries as fields in which financial capital investments are highest and include (a) professional services, (b) finance, insurance, (c) real estate, (d) business services, (e)

manufacturing, and (f) wholesale (Wang et al., 2014). Financial capital requirements are associated with high-barrier fields; therefore, individuals with lower educational attainment and lower access to financial capital are more likely to enter industries requiring lower owner education and personal wealth (low barriers); individuals with greater access to financial capital and with a higher level of educational attainment are more likely to enter the high-barrier fields (Lofstrom & Bates, 2014).

According to Lofstrom et al. (2014), the positive correlation found between net worth and education indicates that the significant contributions of wealth toward supporting the entry gap of African American entrepreneurs may indeed embed an educational impact as well (Robb et al., 2014). Thus, the combination of lower educational attainment and lower net worth contributes significantly to lower entry rates among African Americans in high-barrier enterprises (Lofstrom & Bates, 2013). Lofstrom et al. (2014) hypothesized that approximately 65% of the African American gap in the high-barrier industry entry occurs because of differences in educational attainment and wealth alone. Therefore, Lofstrom et al concluded that differences in wealth and financial resources relate strongly to the decreased presence of African American business owners in high-barrier business and revealed educational differences to be a critical cause of lower observed self-employment entry among the African American population (Lofstrom, 2013; Lofstrom & Bates, 2013). Among low-barrier industry enterprise, in which a larger proportion of African American entrepreneurship exists, wealth and educational attainment fail to demonstrate the same barriers to entry and sustainability (Bates & Robb, 2014; Wang, et al., 2014).

It appears evident that both human and financial capital limitations on African American small business owners, typically offered as contributing factors to the small business entry and sustainability gap, operate differently between high and low barrier businesses (Bates & Tuck, 2014; Robb, et al., 2014). The high versus low barrier industry context affects the degree of human and financial capital impact (Casey, 2014).

Another factor affecting access to financial capital is discrimination within financial lending institutions (Asiedu, Freeman, & Nti-Addae, 2012; Cheng, 2014; Mijid & Bernasek, 2013). According to Yazdanfar and Abbasian (2013), ethnicity and gender are two significant barriers that seem to limit acquiring bank funding in the start-up phase by minorities. However, Bates and Robb (2013) noted that despite this notion of the negative effects of financial constraints on African American entrepreneurs with limited borrowing capabilities, demand for loans among African American clients remains low. Banks continue to play a significant role in the formation and support of new business, providing needed capital for growth and sustainability (Cole, 2013b; Cole & Sokolyk, 2014; Robb & Robinson, 2014). Nonetheless, African American business owners were nearly three times as likely to report fearing denial of a loan application (SBA, 2013a). Loan outcomes revealed that African American owned firms were significantly less likely to have their loans approved, even after controlling for creditworthiness and wealth levels (Robb & Bates, 2013; Robb et al., 2014). Thus black owned firms are significantly less likely to use credit at startup, which further reduces the probability for firm sustainability as obtaining business credit at start-up has a 20% to 23% higher survival

rate than does a firm unable to obtain such financing (Bates & Robb, 2015a; Cole & Sokoly, 2014).

As an alternative to external bank financing, many African American entrepreneurs resort to bootstrapping techniques to mobilize their limited financial resources (Soni & Priyan, 2013). Bootstrap financing activities are creative ways to circumvent capital constraints due to a lack of wealth or discriminatory lending practices the entrepreneur may be facing (Robb & Robinson, 2014). Bootstrapping activities may include borrowing money from family and friends, using private savings, bartering for services or goods needed, as well as selling off personal items to raise cash (Jonsson & Lindbergh, 2013). Malmström (2014) conducted a study on bootstrapping strategies of small firms in Sweden. The study consisted of a survey of 91 small manufacturing firms along with 10 interviews of small business owners. The researcher offered three bootstrap financing strategies for resource mobilization in small ventures: (a) quick-fix bootstrappers to emphasize temporary access to resources and prefer internally oriented activities for such purposes; (b) proactive bootstrappers which focus on operational resource issues; and (c) efficient bootstrappers' which prefer undertakings that are externally and vertically focused on the value creation chain (Malmström, 2014). The results of this study supported the view that a number of resourcing routes of bootstrap financing activities make it possible to manage and overcome financial capital constraints (Manolova, Manev, & Gyoshev, 2014).

According to Kelley et al. (2012), entrepreneurial venture financing depends largely on bootstrapping and close circles. In the study by Kelley et al, 82% of the

requisite funding for entrepreneurial entry activities maintained a median of \$15,000 from personal savings, family, and friend investors. Among the general population, approximately 5% of citizens provided funds to entrepreneurs, primarily relatives (50%), friends or colleagues (36%), across a diverse set of age groups, and offering a median of \$5,000 (Kelley et al., 2012). The Global Entrepreneurship Monitor United States Adult Population Survey (GEM, 2012) data indicated entrepreneurs in the United States finance business ventures primarily with personal savings (73%), followed by bank financing (16%), and family contributions (8%).

Additionally, Casey (2012) reported the mean formal and informal financial resources for nascent enterprises were \$39,432 whereas African Americans obtained a mean of \$22,057. Separating the data according to low and non-low wealth African American entrepreneurs, low-wealth African Americans could obtain an average of only \$5,374 in resources (Casey, 2012). Within the context of formal financial resources, the overall mean was \$10,950, with African Americans obtaining an average of \$8,652 overall and low-wealth African Americans more specifically obtaining roughly \$106 (Casey, 2012). with the reported low wealth of African American entrepreneurs coupled with limited access to capital (Bates & Robb, 2013; Casey, 2014), bootstrapping in many cases remains a viable option of last resort to obtain the necessary financial capital to fund a new business venture or grow an existing business until sustainability is realized (Grichnik, Brinckmann, Singh, & Manigart, 2014).

Strategic Management Decisions

Strategic management is a construct of entrepreneurship theory (Brown & Thornton, 2013; Casson, 2014) as strategic decisions employed by the entrepreneur can create either firm sustainability or firm failure (Basco, 2014; Lechner & Gudmunsson, 2014; Obeng et al., 2014). Strategic management entails creating and molding a future with a focused sense of direction, mission, and strategic intent within a structured framework where within strategizing takes place (Greco, Cricelli, & Grimaldi, 2013). According to Blake and Moschieri (2016), strategic decisions includes evaluating and determining how core distinct competencies of the firm are to be exploited as a business model creating value and profit for the newly formed business venture in its external environment (Blake & Moschieri, 2016). Hence, prior research on firm performance and survivability of newly formed ventures advocates the importance the role of strategic decision making plays by the business owner as it pertains to the business planning process and selection of the geographical location for the firm (Hacklin & Wallnöfer, 2012; Wang, 2013). The next section of the Literature Review will review business planning and the geographical location of the firm with respect to strategic decision making by the entrepreneur.

Business Plans

Business plans are a strategic tool usually created and formalized in the prestart up phase by the entrepreneur (Frese & Gielnik, 2014) to analyze the viability of creating a newly formed business entity and structure the process for implementation and execution (Simon-Moya & Revuelto-Taboada, 2015). Thorough detailed well-written

business plans can also mitigate the risk of liability of newness with start-up firms (Germak & Robinson, 2014). Entrepreneurs can gain valuable information about their respective product or service offering, industry, competitors, stakeholders, customers, finances and projections, along with current short term and long-term goals (Brinckmann, & Kim, 2015). Yaun (2013) posited the business owner performing a SWOT analysis, to be included within the business plan, can also glean additional in depth information about their firm and the barriers to entry within the industry they exist. A SWOT analysis is a vital component of any business plan and entails strategically analyzing the internal strengths and weakness of the firm, versus the external opportunity and threats to the firm (Yuan, 2013). As such, noting this information can assist the business owner in identifying risks and mitigating such risks by making strategic choice decisions ranging from sales and marketing strategies, differentiating strategies, cost reduction strategies, to capital funding decisions (Casadesus-Masanell & Zhu, 2013). Business plans provide legitimacy for lenders and venture capital firms to aid in extending external capital to business firms based on the contents within the reviewed business plan (Lerner & Malmendier, 2013).

Blackburn et al. (2013) conducted a survey of 360 small business enterprises employing between 5 and 249 people in the United Kingdom to understand the factors that contribute to performance and growth. The findings suggested three important factors were observed for performance and growth: (a) size and age of enterprise, (b) the importance of business strategy, and (c) the entrepreneurial characteristics of the owner (Blackburn et al., 2013). Specifically, having a business plan was found to be important

for firm growth, and utilized as a major component of the business strategy (Blackburn et al., 2013; Li & Tran, 2013). Similarly, Marom and Lussier (2014) found business planning and strategy had a positive relationship with firm performance and growth of new ventures. Conversely, Fernández-Guerrero, Revuelto-Taboada, and Simón-Moya, (2012) conducted a study of 2142 service firms in Spain to explore what extent does the quality of a business plan, measured according to its economic, financial and organizational viability, constitutes a reliable predictor of business survival. The researchers initiated that the formulation of a business plan alone does not guarantee success, nor does the quality of a business plan when evaluated according to economic, financial and commercial viability interest, nor does it constitute a good predictor for the survival chances of new ventures (Fernandez et al. 2012). Hopp (2012) found that a formal business plan alone is not significant to the entrepreneur when no information from the customers is collected.

According to Bryant, Kinnamon, Fabian, and Wright, (2012) African Americans increase their chances for business survivability greatly with a formalized business plan. Bryant et al. (2012) posited the strategic decision of a African American nascent entrepreneur to formalize a business plan is positively associated with identifying market needs to better quantify market opportunities. Similarly, formalized business plans of ongoing African American firms can potentially mitigate the risk of working capital constraints (Freeland & Keister, 2016; Robb, et al., 2014), while positioning the firm to receive external funding from minority venture capital firms specifically geared toward

financing African American businesses within minority communities (Bengtsson & Hsu, 2014; Link, Ruhm, & Siegel, 2014).

Geographical Location

Different types of businesses require different locational factors to be efficient (Wang, 2013a). The strategic decision to locate in a particular area depends on how the characteristics of that area can be conducive to support self-employment and grow the firm (Casey, 2014; Goetz & Rupasingha, 2014) versus characteristics of other available locations which may not be conducive to support self-employment and grow the firm (Wang, 2013a). As a result, entrepreneurs have to employ strategic decisions based upon the firm's respective business model to align core competencies with newly presented opportunities within their chosen geographical market (Lechner & Gudmunsson, 2014). The specific geographical location of the firm, which generally occurs in the post launch phase, plays a pivotal role in performance measures with respect to firm growth and sustainability (Friese & Gielnik, 2014). By being in close geographic proximity to available resources, networks, customers, and community alliances, the firm can offset the liability of newness by speed to market with products or services being rendered (Casey, 2014; Partanen, Chetty, & Rajala, 2014).

In a study conducted by Faggio and Silva (2014) within the United Kingdom, the researchers investigated the link between self-employment and entrepreneurship in urban and rural labor markets by joining three data sources, namely the UK Labor Force Survey (LFS), the Business Structure Database (BSD), and the Community Innovation Survey (CIS). A major finding from the study indicated a higher incidence of self-employment

positively and strongly correlates with business creation and innovation in urban areas, but not in rural areas (Faggio & Silva, 2014). In the same way, Battisti, Deakins, and Perry (2013) directed a survey of 1411 small firms in New Zealand to uncover empirical data on the strategic behavior of rural small businesses compared to urban small businesses in times of difficult economic conditions. Battisti et al. (2013) posited the overarching important finding is geographical location matters, while urban firms demonstrated more of a positive response to difficult economic times compared to rural firms, due to new products or services sold in new geographic areas, sold to more existing customers and sold to new types of customers. Conversely, Van Der Zwan, Verheul, Thurik, and Grilo (2013) noted that businesses in metropolitan areas are more likely to fail than in rural areas. In like manner, Freire-Gibb, and Nielsen, (2014) posited urban entrepreneurs tend to be more creative due to greater competition, however urban entrepreneurs have increased chance of survival.

In African American communities, predominantly similar minorities are spatially concentrated such as Miami Gardens, Opa-Locka, and Liberty City, in South Florida serve as an ethnic enclave for both African American entrepreneurs and African American patrons (Wang, 2013b). Prior researchers' suggested African American entrepreneurs face a mix of both positive and negative correlations with respect to the link between urban geographical locations and firm performance (Bates & Robb, 2014; Casey, 2014; Wang, 2013b). From a positive standpoint, the strategic decision to geographically locate the firm within a predominantly alike ethnic community can create unique opportunities to exploit for profit based upon the supply and demand of the ethnic

community being served unlike adjacent non-ethnic communities locally, thus exploiting an ethnic niche (Hyra, 2015; Wang et al., 2014). Additionally, the start-up capital needed is minimal for entrepreneurs serving these communities due to relatively low barriers of entry in fields such as beauticians, barbers, landscape, car wash, soul food restaurateurs, athletic trainers, and such (Lofstrom & Bates, 2013; Lofstrom et al., 2014). Yet, from a negative standpoint, the majority of African American entrepreneurs who solely serve as an ethnic niche provider remain small due to the limited customer base of ethnic patrons they serve within their community (Bates & Robb, 2014). Further, the entrepreneurs typically remain less profitable due to the lower wages of the residents in these ethnic neighborhoods, which limit the price point of products and services sold to the consumers in the community (Freeland & Keister, 2016; Sonfield, 2014). Lastly, African American owned small businesses are heavily concentrated in Black residential locations that typically have lower home values and less collateral valuable assets (Rueben & Queen, 2015), thus contributing to the limited access to bank credit (Bates & Robb, 2013; Mijid & Bernsak, 2013).

Transition

Section 1 was an introduction to the study, problem statement, and the lack of knowledge on how African Americans reach entrepreneurial sustainability beyond 4 years of firm creation. The section covered some key elements for the study, to include the Problem Statement, Purpose Statement, Nature of the Study, Research Question, Conceptual Framework, Significance of the Study, and Literature Review sections. African American business firms demonstrate an increased failure rate, with a 4-year

business survival rate of only 39% (SBA 2010; Smith & Tang, 2013). Prior researchers indicated a lack of knowledge and strategies required to achieve business sustainability among African American entrepreneurial firms beyond 4 years (Miles, 2013b; Ortiz-Walters & Gius, 2012). The findings from the study could uncover what strategies and behaviors do African American entrepreneurs need to reach business sustainability (Lofstrom & Bates, 2013). Thus, nationally reducing the failure rate could significantly add to the U.S. economy (an estimated \$2.5 trillion) and create nearly 12 million more jobs (Smith & Tang, 2013).

Locally, these findings may provide an upsurge into increased entry and sustainability for African American entrepreneurs that could further aid in economic growth (Freeland & Keister, 2016), reducing the unemployment rate, mentoring opportunities, and decreasing the support on government assistance in the South Florida area (Bruton et al., 2013; Fairlie, 2013a; Gobillon et al., 2014). The literature review provided an understanding of the key constructs for the conceptual framework on entrepreneurship theory with respect to (a) characteristics, (b) motivations and intentions, (c) resource management, and (d) strategic decisions. In Section 2, there is a description of a qualitative method research approach, including the populations and sampling, data collection, data analysis, and reliability and validity. The information in Section 3 presents the doctoral study findings, including applications to professional practice, implications for social change, and recommendations for future study.

Section 2: The Project

The emphasis of this qualitative case study was to explore what strategies and behaviors African American entrepreneurs need to remain in business beyond 4 years. As a result, I focused on an African American business in South Florida that had sustained an ongoing business beyond 4 years, with paid employees reflecting annual sales in excess of \$1,000,000. In turn, understanding the strategies and behaviors of African American entrepreneurs who have reached sustainability beyond 4 years may reduce high business failure rates among this population (Miles, 2013b). These findings may provide valuable guidance contributing to increased entry and longevity for African American entrepreneurs, which could significantly aid the U.S. economy (Smith & Tang, 2013). Section 2 of this study covers (a) the restatement of the purpose, (b) the role of the researcher, (c) the research participant, (d) research method and design, (e) population and sampling, (f) ethical research, (g) data collection instruments, (h) data collection techniques, (i) data organization techniques, and (j) reliability and validity of the study. I will present the findings of the study in Section 3.

Purpose Statement

The purpose of this qualitative case study was to explore what strategies and behaviors African American entrepreneurs need to remain in business beyond 4 years. Through an in-depth understanding of the lived experiences, perceptions, and insights of this group, current and future African American business entrepreneurs may close the business failure gap and increase job opportunities among African Americans. The specific population sample consisted of one purposefully selected African American

business owner in South Florida, who participated in semistructured interviews.

Moreover, I reviewed company documents that pertain to profitability and sustainability to demonstrate methodological triangulation of the data.

This research may contribute to positive social change by isolating specific, significant strategies and experiences of entrepreneurialism from African American small business owners in Southeastern Florida. These findings may provide valuable guidance contributing to increased entry and longevity for African American entrepreneurs. The upsurge in stable African American businesses may contribute to an increase in economic growth, lowering the unemployment rate, mentoring opportunities, and decreasing the support on government assistance in the South Florida area.

Role of the Researcher

A primary role of a researcher is to collect, organize, and interpret the data obtained (Fetters, Curry, & Creswell, 2013; McCusker, & Gunaydin, 2015). As a longtime resident of South Florida and being both a corporate small business lender and a self-employed business consultant, I have extensive familiarity with the topic that may further enrich the study. I adhered to stringent ethical principles and guidelines for the protection of human subjects throughout the research study according to the Belmont Report as described by Angelos (2013) and Zuraw (2013). The researcher serves as the primary data collection instrument in qualitative research (Cronin, 2014; McCusker, & Gunaydin, 2015) and must acknowledge that the potential exists for bias as avoiding bias in research is a challenge (Malone, Nicholl, & Tracey, 2014). I acknowledged the potential for bias exists based upon my personal experiences and positivist worldview. In

order to mitigate potential bias and ensure the results from the study are without any bias, member checking was applied as discussed by Houghton et al. (2013), which increases the quality of data being analyzed by the researcher and enhances the validity of the study results (Krumpal, 2013). Thus, the study participants' viewpoint is better understood from their own personal lens through their lived experiences (McDonald, Kidney, & Patka, 2013).

Doody and Noonan (2013) posited semistructured interviews are the most common type of interviews used in qualitative research due to the flexibility and open nature of the questions asked by the researcher. As a result, conducting semistructured interviews encourages depth and vital information gleaned from participants (Doody & Noonan, 2013; Mitchell, 2015). According to Irvine, Drew, and Sainsbury (2013), face-to-face interviews induces more small talk, nonverbal communication, and provides more fully the expression of the participants' humanity. I used an exploratory case study design to interact with study participant via open-ended semistructured interview questions by means of face-to-face interviews to gather the participant's perceptions and experiences with regard to entrepreneurial sustainability as noted by Chetty, Partanen, Rasmussen, and Servais (2014) and Green (2014).

Participants

According to Yin (2013a), cases are not sampling units; consequently, statistical generalization should be avoided as a model case study is limited to a single case (Sangster-Gormley, 2013; Yin, 2013B). As a result, the case study eligibility criteria for the study participants was an African American small business owner in business beyond

4 years located in Southeastern Florida. In addition, the participant's business firm had paid employees with annual sales in excess of \$1,000,000 dollars. To identify the participant, I procured a database of active entrepreneurs from both the U.S. Department of Commerce Minority Business Development Agency and the Miami Dade Chamber of Commerce located in South Florida. The databases included business owners' names, addresses, cities, counties, telephone numbers, and years established. Thus, through purposeful sampling, I selected the most relevant participant who provided the information needed to aid in developing explanations and insights relative to the overarching research question as discussed by Khunlertkit and Carayon (2013), Robinson (2014), and Spelman and Rohlwing (2013).

To gain access, the selected participant was contacted by telephone and direct mail; I described the purpose for calling and enquired if they would be willing to participate in the research study as demonstrated by Taylor and Land (2014). The participant received a letter asking for their participation by mail (Appendix A), and upon Walden University Institutional Review Board (IRB) approval, the study participant received a letter of consent (Appendix C) outlining the purpose of the study. Prior to participation in the study, I assured the participant of the confidential nature of the study as discussed by Aluwihare-Samaranayake (2012). No one participated in the study prior to signing the consent form.

Case study protocol involves a working relationship between the selected participants and researcher (Yin, 2014). Often times, this working relationship takes place in the field within the participants natural setting (Cole, 2013). Hence, for effective

research to be disseminated, it is critical that the working relationship be ethical, honest, objective, and clear communication takes place between the parties (Ross, 2015; Yanchar, 2015). I deployed an ethic of care strategy that involved relationships built upon empathy, concern, morality, awareness, and a sense of relational community between researcher and participant as discussed by Metz (2013). Gilligan (2014) posited that a key characteristic of an ethic of care is listening via purposeful verbal communication as this merges thought with emotion and self with relationships. As a result, I communicated via phone the voluntary nature of the study and later conducted face-to-face interviews with the participant in an ethical manner as noted by Platt and Skowron (2013).

Research Method and Design

There are three different methodologies that researchers may use to conduct research: qualitative, quantitative, and mixed methods (Fassinger & Marrow, 2013; Yilmaz, 2013). Of the three aforementioned methodologies, researchers select the most appropriate research method and design based upon the purpose of the study, the overarching research question, and the desired goal of the study (Gelling & Engward, 2015; Yazan, 2015). The purpose of this study was to explore strategies and behaviors used by an African American entrepreneur to remain in business beyond 4 years. Correspondingly, the over-arching research question was as follows: What strategies do African American entrepreneurs need to remain in business beyond 4 years? As a result, the goal of the study was to discover strategies that could potentially reduce the high business failure rates of African American entrepreneurs. Consequently, I employed a

qualitative research method with a case study design to explore and provide in depth investigation of this phenomenon set within the participant's real world context over a specific period of time as posited by Lewis (2015) and Rauch et al. (2014).

Research Method

Qualitative research methods can assist researchers in constructing an underlying subjective worldview (Anyan, 2013; Gringeri, Barusch, & Cambron, 2013). The social constructivist worldview assumes that individuals seek to understand the world in which they live and work (Frels, & Onwuegbuzie, 2013; Ward, Hoare, & Gott, 2015). As a result, qualitative methods involve understanding the meaning of a social or human problem with a focus on the importance of the participant's perspective (Aguirre & Bolton, 2014; Swafford, 2014) and through observations and exploration it appraises the personal meaning held by the participant (Coenen, Stamm, Stucki, & Cieza, 2012; Yin 2013a). Garba, Mansor, and Djafar (2013) used qualitative research methods to explore the challenges confronting Nigerians, particularly women who have been in business beyond 4 years. Similarly, Forson (2013) used a qualitative approach to explore the work life balance of black migrant women entrepreneurs in relation to successful business activity based upon culture and social networks. Additionally, Galloway, Kapasi, and Whittam, (2015) argued that with respect to the study of entrepreneurship, a qualitative approach is appropriate for topics such as gender, ethnicity, and social entrepreneurship. Consequently, I chose the qualitative research method as the most appropriate research method for this study due to the nature of the research question, research objective goal, and philosophical worldview.

Quantitative research involves examining relationships between variables, which is central to answering research questions and testing hypotheses (Smith, 2014). According to Long and Nelson (2013), quantitative research uses common interpretive and constructivist standard data collection, such as interviews, observations, and documentation and addresses a hypothesis. In quantitative studies, researchers try to prove or disprove a theory (Venkatesh, Brown, & Bala, 2013). Typically, researchers also use an instrument-based questionnaire (Venkatesh et al., 2013). The indicated responses are statistically analyzed for interpretation (Crowther & Lloyd-Williams, 2012; Hoare & Hoe, 2013). Thus, a quantitative approach was not appropriate for this study.

Mixed method research combines qualitative and quantitative information in a study (Fetters et al., 2013). The qualitative and quantitative methods each have a unique value and mixed methods research allows a researcher to take advantage of both (Caruth, 2013; Christ, 2013). Mixed methods are most appropriate when the researcher wishes to answer both qualitative (e.g., lived experience) and quantitative (e.g., differences between mean scores) questions (Maxwell, 2016). Therefore, due to the quantitative portion of mixed methods, the absence to test a hypothesis and the need to observe the participants within their natural setting to answer the research questions of this study, mixed method research was not appropriate as outlined by Green et al. (2014).

Research Design

The case study design is prevalent among researchers (Yazan, 2015) and is used for varying types of research interests and topics addressing research questions that ask how and why (Yin, 2014). Researchers use case study design to explore, study, and

describe in depth a phenomenon occurring within the natural context of participants over a specific period of time (Lewis, 2015). Further, a case study design can be single or multiple in nature (Baškarada, 2014; Yin, 2013a) and affords the researcher to be more hands on within the participants' natural setting exploring phenomena via exchanges in a usual work environment (Moll, 2012; Yin, 2013b). Jensen, Seshadri, and Carstenson, (2013) used a single case study design research on a small retail business firm in the Midwest. The researchers explored the daily challenges of the entrepreneurs and highlighted both triumphs and failures within the natural context of the firm (Jensen et al., 2013). Similarly, Thomas, Painbèni, and Barton (2013) conducted a single case study design for research on a small business firm in France. They explored the strategic decisions of the entrepreneurs to allocate and leverage existing resources for firm sustainability (Thomas et al., 2013). Likewise, Yazan (2015) posited entrepreneurial case study analysis is ideal for research in academic settings. As a result, the case study design was considered the most appropriate and effective design for this qualitative research study. Moreover, data saturation was reached when repetition of the data set had occurred and no new fresh information was attained (Walker, 2012). Thus, I interviewed the business owner who had the most knowledge of the firm to share, and reinterviewed them again for clarity, accuracy, and more detailed in depth information. Additionally, I reviewed company documents to glean information from to substantiate data saturation as well.

Designs such as phenomenological, grounded theory, and ethnography are also used within qualitative research (Abdulrehman, 2015; Houghton et al., 2015).

Phenomenological design allows the researcher to study a phenomena viewed from lived human experiences (Küpers, Mantere, & Statler, 2013; Matua, 2015) and uncover themes that challenge normative assumptions (Gioia, Corley, & Hamilton, 2012).

Phenomenological research is better suited for qualitative studies with larger sample sizes as opposed to a single sample under study (Roy, Zvonkovic, Goldberg, Sharp, & LaRossa, 2015). Hence, the phenomenological design approach was not appropriate for this study, as it did not align with the nature of the study to examine one African American entrepreneur for sustainability in South Florida.

Grounded theory research unearths basic social processes (Corley, 2015) and is used by researchers to construct a broad applicable theory with a naturalistic viewpoint (Urquhart & Fernández, 2013). Researchers consider grounded theory flexible and applicable across all research paradigms in building a theory in varying capacities as opposed to solely testing a theory (Birks, Fernandez, Levina, & Nasirin, 2013). I did not seek to develop a new theory, and, therefore, grounded theory was deemed not appropriate for this study.

Ethnography requires a study of a particular culture or group through observation, over an extended period (Abdulrehman, 2015). Ethnography design entails researchers to live among the cultural group in order to study people of that culture (Jerolmack & Khan, 2014). Watson (2012) posited that ethnographic research is the comprehensive evaluation of individuals in a routine manner. Ethnography is usually a process that incorporates extensive fieldwork over a time of years, rather than months, and is popular among anthropologist (Smyth & McInerney, 2013). This design was not appropriate for

this study due to the time commitment of the ethnographic design that is prohibitive to fulfilling the requirements of the doctoral study in a timely fashion.

Population and Sampling

The population for the study was an African American business firm located in South Florida. Potential participants met the following criteria for inclusion in the study: (a) successfully operated an ongoing business beyond 4 years, (b) paid employees on staff, and (c) annual revenues in excess of \$1,000,000. The signed consent form ensured that the eligible participant met the requirements for the study. Thus, through the population and further selection of the participant, I attempted to explore which strategies and behaviors African American entrepreneurs need to remain in business beyond 4 years.

I used a purposeful sampling method to select the participant for this study as discussed by Poulis et al. (2013). Sampling may be purposeful when locations, individuals, or documents are purposely selected due to their potential bearing on the dimensions, groupings, or properties of the phenomena under study (Aguirre & Bolton, 2014; Krause, 2015). Purposeful sampling is commonly used in qualitative research to identify and select information rich cases related to the phenomenon of importance (Palinkas et al., 2013). According to Robinson (2014), when selecting a single case study, purposeful sampling is appropriate.

I purposefully selected one participant for this study, as case studies can be single or multiple by design as argued by Yazan (2015) and Yin (2014). In a single case study, the sole participant is the sample, as cases are not sampling units (Yin, 2013a). Statistical

generalities of sampling units are not necessary in case study research, as a prototypical case study is limited to a single case participant (Sangster-Gormley, 2013). According to Robinson (2014), the selection of a single case study is appropriate when the researcher is testing theory or constructing problematizing.

Data saturation, is achieved when there is no new data, no new coding, no new themes to be obtained and the results can be replicated (Fusch & Ness, 2015; Houghton et al, 2013). I employed member checking with the selected participant as a strategy to enhance the reliability and validity of the study as noted by Boblin, Ireland, Kirkpatrick, and Robertson (2013). Researchers commonly use member checking in case study research when samples sizes are small to aid in data saturation (Houghton et al, 2013). Member checking involves the researcher conducting a follow up interview with the participants allowing the participants to read a summary written by the researcher for clarity, accuracy, to obtain additional new information if available, and to ensure that the meaning of the response has been captured (Perkins, Columna, Lieberman, & Bailey, 2013). Moreover, as a secondary source of data, I reviewed company documents to garner information to support data saturation as well (Fusch & Ness, 2015).

Qualitative researchers aim to secure naturalism as a goal by conducting interviews within the participants natural setting (Cho & Park, 2013). Case studies get as near to participants' as conceivable through means of direct observation in natural settings with interview settings typically face-to-face (Krause, 2015; Yazan, 2015). The face-to-face interview settings in the natural environment of the selected participant will allow them to be more comfortable and at ease with answering the research questions

(Pierre & Jackson, 2014). Simultaneously, a face-to-face interview will also allow the researcher to observe the body language of the participant and foster greater communication and interaction between the researcher and participant (Roer-Strier & Sands, 2015).

Ethical Research

I sought the permission of the Walden University IRB prior to commencing research for the ethical security of research participant, as the final doctoral manuscript includes the Walden IRB approval number 08-26-15-0225689. Once the targeted eligible participant was identified and selected through phone and mail inquiries, they received a letter asking for their voluntary non incentive participation in the study explaining the nature of the study (Appendix A). The participant received a letter of consent for their signature allowing for their participation as described by Speer and Stokoe (2014) upon Walden University Institutional Review Board (IRB) approval (Appendix C). The consent form explained participants' procedures of withdrawing from the study at their sole discretion verbally or in writing without penalty as discussed by Robinson (2014). In addition, Morse and Coulehan (2015) posited protecting the privacy of participants is a fundamental basic practice of research ethics. Kumar (2013) noted the consent form will ensure participants of the private and confidential nature of the study.

I adhered to stringent principles and guidelines for the ethical protection of the participant throughout the research study according to the Belmont Report as discussed by Angelos (2013) and Zuraw (2013). Maintaining confidentiality and anonymity of the study participant by the researcher is critical in establishing adequate ethical protection

(Morse & Coulehan, 2015). Further, to guarantee confidentiality and privacy, I used a fictional name to conceal the identity of the participant and of the business firm under study as stated by Rogers and Lange (2013). I had sole access to the data, which is maintained in a secured locked cabinet in my home office stored on a password protected flash drive along with signed consent forms. All stored data of the participant and subject business firm is maintained for 5 years, after which all pertinent data is destroyed and erased for security purposes.

Data Collection Instruments

The role of the researcher is to understand and interpret themes that arise in research from the collection of data (Robinson, 2014). In this qualitative case study, data collection consisted of both an interview and company documents from the participant as described by Yin (2013). According to Hussein (2015), researchers can achieve methodological triangulation of a single case study by utilizing interview data coupled with data from published or unpublished company documents.

As the researcher, I was the primary instrument used to collect data (Roulston & Shelton, 2015). The data for this study was collected via open-ended semistructured interview questions administered through a face-to-face interview with the owner as discussed by Paine (2015). Doody and Noonan (2013) posited semistructured interviews are the most common type of interviews used in qualitative research. McIntosh & Morse (2015) wrote that the semistructured interview strikes a balance between the need for structure and flexibility. Semistructured interviews are suitable because they are structured intentionally with the purpose of the study in mind by the researcher (Paine,

2015; Peters & Halcomb, 2015), to obtain knowledge from the participants' description of real world phenomena as experienced by the participants in their natural setting (Hermanowicz, 2013). I also used unpublished company documents as a secondary data source as discussed by Yin (2014). According to De Massis and Kotlar (2014) the use of multiple data sources strengthens case study research, and assists the researcher in achieving triangulation for research validity (Boblin et al 2013).

The interview protocol (see Appendix B) undergirds research by posing diverse questions on the selected matching theme or topic of study (Hermanowicz, 2013). The interview protocol (See Appendix B) aligned with the semistructured nature of all 10 questions enquired of the participant to allow for rich in depth contextual information from the view and lived experiences of the participant (De Ceunynck, Kusumastuti, Hannes, Janssens, & Wets, 2013; Gikas & Grant, 2013). I enhanced the reliability and validity of the data collection process by using member checking to substantiate the credibility of the study as noted by Williams and Murray (2013). Member checking involves conducting the initial interviews with participants then sharing a draft study findings with participants to ensure their views or ideas have been accurately recorded, and to add new information if necessary (Coombs, Crookes, & Curtis, 2013; Green, 2015). Houghton et al. (2013) posited member checking is appropriate in case study research as it provides credibility, as well as enhancing reliability and validity of the data collected.

Data Collection Technique

The data collection process for this qualitative research study commenced upon receiving approval from Walden University's IRB. I gathered contact information of potential participants' from local offices of the U.S. Department of Commerce Minority Business Development Agency, Small Business Administration, and Miami Dade Chamber of Commerce. I made initial contact with the potential study participant explaining the nature of the study and inviting them to participate in the study (Appendix A). The selected participant signed an informed consent form explaining the confidentiality and voluntary nature of the study (Appendix C) prior to conducting a research interview. Upon receiving the signed consent form from the selected participant, I scheduled a face-to-face interview at the participant's location based upon their availability using a structured interview protocol (Appendix B). I asked the participant 10 semistructured open-ended interview questions (Appendix B) with respect to the overarching question of the study; what strategies do African American entrepreneurs need to remain in business beyond 4 years? Additionally, while on site at time of the interview I obtained unpublished company documents as a secondary data source to aid in methodological triangulation as posited by Gorissen, van Bruggen, and Jochems (2013). The open-ended semistructured interview was recorded and transcribed through software and reviewed, the answers were provided back to the participant for further clarity as discussed by Morse (2015), as well as to obtain any new additional information from the participant until there is no more information to be obtained through member checking as argued by Coombs et al. (2013) and Perkins et al. (2013). The final

transcript was loaded into NVivo 11 software to code and highlight descriptions, and themes that aided in understanding the nature of the phenomenon (Zamawe, 2015).

According to Ketokivi & Choi (2014) the researcher should link the data analysis of the case study to propositions, and assemble the data as a direct reflection of the researchers initial study proposition. All data is stored in an ethical manner on a password-protected computer for 5 years.

Data Organization Technique

I used NVivo11® qualitative analysis software by QSR International for the organization and management of the data for analysis as discussed by Bytheway (2013). All data which includes interview responses, member checking, and company documents was keyed into a Microsoft Excel format that tracked respondent numbers (e.g. A1, A2). The Excel spreadsheet was then be uploaded into the NVivo software program for coding of themes. NVivo11® qualitative software assists in the processes of storage, coding, establishing themes, and comparing data (Zamawe, 2015). For data organization purposes, all information is stored on a secure, password-protected memory device and kept in a locked file cabinet for confidentiality purposes, as I am the only person with access to the files. Data is kept on file for a period of 5 years, after which the data is physically destroyed. Any paper copy of data and informed consent is shredded. Computer files are permanently deleted from the memory device.

Data Analysis

Qualitative researchers, strive to explore, examine, or discover new understandings inductively of phenomena (Morse, 2015). The purpose of this qualitative

case study was to explore what strategies do African American entrepreneurs need to remain in business beyond 4 years? Therefore, through the establishment of an interview protocol, I asked the selected participant interview questions listed in (Appendix B).

According to Yin (2013b) methodological triangulation is appropriate in case study research to strengthen validity and confirm data. Methodical triangulation enhances credibility with the use of multiple data sources to confirm data and ensure data is complete for collection and analysis (Houghton et al, 2013). I loaded all of the data collected from interviews, member checking, and company documents into NVivo software as outlined by Jacob and Ferguson (2012). Following the review and organization of data into NVivo software, I analyzed the data for emerging themes, patterns and descriptions that answered the overarching research question as posited by Houghton et al. (2013) and Yin (2013a).

Data analysis involves examining and interpreting data that leads to the identification of themes that answers existing concepts and overarching research questions (Davidson, Paulus, & Jackson, 2016). According to Vaismoradi, Turunen, and Bondas (2013), thematic analysis is common in qualitative research for identifying themes from the data analysis process. I used the following six steps in sequential process for data analysis purposes: (a) familiarizing with the data, (b) generating initial codes, (c) searching for themes, (d) reviewing themes, (e) defining and naming themes, and (f) producing the report as argued by Gale, Heath, Cameron, Rashid, and Redwood (2013) and Vaismoradi et al. (2013).

Computer assisted qualitative data analysis has become an important part of research projects (Davidson et al., 2016). NVivo is a computer-aided qualitative data organization software (CAQDAS) that allows for segmenting and coding of data (Zamawe, 2015). I used the auto-coding feature within the NVivo software to link similarities in data with propositions and emerging themes. The key themes derived from the data correlated to the study's propositions, conceptual framework, and research question (Sangster-Gormley, 2013). To assist in correlating the data, I analyzed the data relative to the key constructs of entrepreneurship theory as discussed by Ahlstrom and Ding (2014) and Aspromourgos (2014). Thus, by interpreting the analyzed data from the vantage point of entrepreneurship theory the findings correlated in providing strategies for African American entrepreneurial sustainability.

Reliability and Validity

All social research should meet high standards of reliability and validity (Lewis, 2015). Scientific qualitative research must yield reliable and valid results (Sandelowski, 2015), in the logic that the study is exposed for careful inspection and it should be probable for any resulting assertions to be upheld in the face of independently available evidence (Vaismoradi et al., 2013). According to Morse (2015), credibility, dependability, confirmability, and transferability are the most common measures to achieve rigour in qualitative studies that produce reliable and valid results.

Reliability

Reliability means if the results of a study can be reproduced under a similar method then the research instrument is reliable (Lewis, 2015; Morse, 2015). The notion

of reliability in qualitative research is to achieve dependable results that reflect stability of the data (Houghton et al 2013), as well as minimize errors and bias in a study (Sandelowski, 2015). I addressed dependability by member checking data collected from semistructured interviews of the participant as described by Coombs et al. (2013). Member checking involves the researcher conducting the initial interview with the participants, then interpreting what the participants shared, and take those interpretations back to the participant for validation (Green, 2015; Perkins et al., 2013). Dependability of the results via member checking will further enhance the reliability of the study (Morse, 2015). Credibility deals with the emphasis of the study and refers to the confidence in how well the data address the intended emphasis (Hussein, 2015; Tuck & McKenzie, 2015). I ensured credibility of the results by using methodical triangulation from multiple sources of data as noted by Yin (2013b). Methodical triangulation enhances the credibility of the study by using multiple data sources to ensure the collection of comprehensive data to answer the research question (Heale & Forbes, 2013). Collecting data from the semistructured interviews, unpublished company documents, and member checking allowed for methodical triangulation to enhance the credibility of the study (Park, Chun, & Lee, 2016). Confirmability adds rigour to qualitative research methods (Amerson & Livingston, 2014). According to Houghton et al. (2013), confirmability refers to the impartiality and accuracy of the data and can be achieved by having an audit trail. I used NVivo software to address confirmability, which enhanced the rigor of the study by providing a wide-ranging trail of decisions made during data collection and analysis. Moreover, I used the query tools in NVivo to

audit outcomes and safeguard against excessive emphasis on unusual findings that happened to suit the preferred argument of the researcher as noted by Harding and Fox (2014).

Validity

The idea of validity is to ensure trustworthiness and accuracy of the data by the researcher (Morse, 2015). The validity of a study relates to the extent to which the research instrument accurately reflects the underlying issue or phenomenon intended to be measured (Long, 2015). Although it is not possible in qualitative research to measure the validity of results using statistical tests as in quantitative studies, qualitative validity can be maximized by ensuring that the study builds on previous research and theoretical concepts (Sandelowski, 2015). Increasing validity by reducing the amount of researcher bias in the study must occur (Yost & Chmielewski, 2013). Researcher bias is a particular risk to the validity of qualitative research because the researcher is often, in effect, the main data collection instrument as well as the research analyst (Burghardt et al 2012). In this study, I made every effort to maintain complete objectivity at all stages of the research in order to maximize validity as discussed by Lewis (2015).

Peer debriefing was used to enhance the validity of the study (Tseng, Wang, & Weng, 2013). Peer debriefing entails using an external colleague or expert to review the methods, data, and subsequent findings (Houghton et al., 2013). I submitted the study for review to my doctoral study committee, which included an expert methodologist to confirm an accurate peer evaluation and debriefing to strengthen the validity of the study as posited by Freysteinson et al. (2013).

According to Yilmaz (2013), the reader can decide whether the findings are transferable to another context. Transferability refers to the potential for extrapolation (Yin 2013b), relying on the rationale that findings can be transferred to other settings or groups (Elo et al., 2014). Houghton et al. (2013) posited that to determine transferability, the original context of the study must be effectively described in thick detail so that judgements can be made by the reader (Houghton et al., 2013). Therefore, to enhance transferability, I used thick detailed case descriptions of the study as described by Ridder, Hoon, and McCandless Baluch (2014), so that readers could make informed decisions about the applicability and transferability of the findings to specific contexts (Houghton et al., 2013). Data saturation in qualitative research enhances trustworthiness and strengthens validity (Robinson, 2014). Diligence as a principle of validity refers to the adequacy of the data, sound sampling and data saturation (Elo et al., 2014). Houghton et al. (2013) posited in qualitative research data saturation is reached when there is no new information, no new themes, and no new coding to be obtained from the participants (LeRoy, 2013). I ensured data saturation is reached through member checking, and methodological triangulation as noted by Marshall, Cardon, Poddar, and Fontenot (2013) and Roy, Zvonkovic, Goldberg, Sharp, and LaRossa (2015).

Transition and Summary

The purpose of this qualitative single case study was to research what strategies and behaviors do African American entrepreneurs need to remain in business beyond 4 years. An African American entrepreneur from South Florida, whose business firm has annual sales in excess of \$1million, paid employees, and ongoing operations beyond 4

years, participated in the exploratory case study. In Section 2, I provided details regarding the purpose of this study, a discussion of the role of the researcher, the participant of the study, the research method and design, and the population and sampling methods. Section 2 also described the plan for data collection, organization, and analysis, followed by a description of reliability and validity concerns as they pertain to this study. Further, in Section 2, I described this qualitative case study, using open ended, semistructured interview questions and the appropriate analysis technique.

In Section 3, I will cover seven essential areas (a) introduction, (b) a presentation of the findings, (c) the application to professional practice, (c) implications for social change, (d) recommendations for action, (e) recommendations for further study, and (f) reflections. I will provide an overview of the study in the introduction; the majority of section three is devoted to the findings of the study. Linking responses to and analysis of each question to the earlier literature presentation is essential to show the new knowledge gained. Tying the findings to both the conceptual framework and existing business practice will conclude this portion. The final sections will link study findings to current professional practice, potential implications for social change, action recommendations, further study recommendations, and personal reflections. Exploring personal growth and transition marks the reflection section.

Section 3: Application to Professional Practice and Implications for Change

Introduction

The purpose of this qualitative case study was to explore the strategies and behaviors African American entrepreneurs need to remain in business beyond 4 years. African American entrepreneurs exhibit the highest business startup rates among ethnic groups in the United States (Alsaaty, 2013) but continue to struggle with the highest business closure rates of all groups (Mora & Alberto, 2014). Business sustainability among African American business owners is critical to the growth of the national economy (Smith & Tang, 2013), while simultaneously improving the socioeconomic welfare of African American communities (Harper-Anderson & Gooden, 2015; Rueben & Queen, 2015). Thus, the overarching research question that directed the study was as follows: What strategies do African American entrepreneurs need to remain in business beyond 4 years?

I conducted semistructured interviews with an African American entrepreneur who has sustained a profitable business for over 20 years in the South Florida area. The 10 face to face open-ended semistructured interview questions led the sole participant to provide rich data on his experiences and perceptions to address the research question (Green, 2014). The combined outcome of the interview questions, unpublished company documents, published documents, and field notes substantiated the facts to achieve methodical triangulation (Yin, 2014). Once data saturation was reached, all of the data were entered into the qualitative analysis software tool NVivo11 for coding. I analyzed the data collected, coded the information into categories, and found six core emergent

themes that I grouped into three main themes. The three main themes encompass (a) entrepreneurial characteristics, (b) resource management, and (c) financial capital. Of the aforementioned three main themes, entrepreneurial characteristics and resource management have subthemes. Entrepreneurial characteristics consisted of three subthemes: (a) innovativeness, (b) internal locus of control, and (c) self-efficacy. Resource management consists of two subthemes: (a) human capital, and (b) social capital.

Presentation of the Findings

The overarching research question that guided the study was as follows: What strategies and behaviors do African American entrepreneurs need to remain in business beyond 4 years? I used face to face semistructured interviews to gain an understanding of how the participant sustained his business beyond 4 years. In addition to the participant interview and member checking, I also reviewed unpublished company documents with respect to business financials and marketing materials. Additionally, I reviewed published documents with respect to a newspaper article based upon an interview with the participant, along with my field notes for methodological triangulation. The data reached saturation when no new information was discovered and the data became repetitive as described by Houghton et al. (2013). I entered the data into NVivo 11 software and the following four main themes emerged: (a) entrepreneurial characteristics, (b) resource management, (c) financial capital, and (d) strategic management decisions.

The first theme that emerged revolved around entrepreneurial characteristics led to three subthemes: innovativeness, internal locus of control, and self-efficacy. The

second theme emerged around resource management and led to two subthemes: human capital and social capital. The third emergent theme was financial capital, and the fourth emergent theme was strategic management decisions. These emergent themes aligned with my conceptual framework for the study.

The conceptual framework for this research project was entrepreneurship theory. I found that many of the responses from the participant, along with reviewed unpublished company documents and published documents supported entrepreneurship theory. Entrepreneurship theory applied to an entrepreneur's personal characteristics, resource management, and strategic management decisions that are applicable for firm creation and sustainability as noted by Ahlstrom and Ding (2014) and Kuratko, Morris, and Schindehutte (2015). Firm sustainability beyond 4 years is important for creating individual entrepreneurial wealth, local and national, economic growth and job creation (Decker et al., 2014).

Demographic Characteristics of the Participant

The company met the research criteria of being in business over 4 years, sales in excess of \$1,000,000, and having paid employees. The business is owned and operated by an African American entrepreneur located in Miami Dade County, Florida, which further met the research criteria. The participant was a licensed dermatologist and is the owner operator of an established dermatology practice located in a predominately minority community. The participant has several patented skin care products being sold nationally in several major retail box stores and regional pharmaceutical chains. Additionally, the participant serves as the personal dermatologist to well-known movie

stars, national sports figures, superstar musical entertainers, and high ranking politicians. The participant has won several Minority Entrepreneur of the Year awards from previous years. Most recently, the business owner has been named one of the most powerful and influential Black professionals in South Florida by a local newspaper.

Emergent Theme 1: Entrepreneurial Characteristics

The first theme to emerge from the data collected is entrepreneurial characteristics and three related subthemes: innovativeness, internal locus of control, and self-efficacy (see Table 1).

Table 1

Frequency of Theme #1 – Entrepreneurial Characteristics

Theme	Reference	% of frequency of occurrence
Innovativeness	5	36.65%
Internal locus of control	5	36.65%
Self-efficacy	3	26.70%

Entrepreneurial characteristics aligned with the conceptual framework of the study, as it related to the specific individual personality character traits of the entrepreneur that tend to impact firm performance and subsequent business outcomes as discussed by Chatterjee and Das (2015) and Staniewski, Janowski, and Awruk (2015). There is ample literature to support the findings along with conflicting research regarding the emergent theme. Conversely, my analysis of recent literature by DeNisi (2015) also provided a conflicting view that an entrepreneur's personal characteristic traits can

potentially have a negative impact on entrepreneurship. One such contrasting view was suggested by Miller (2015) that an entrepreneur's positive individual personality traits has a potential downside to entrepreneurship when taken to the extreme by becoming narcissistic, aggressive, selfish, and ruthless, which ultimately leads to the demise of the business firm.

Innovativeness. A subtheme of entrepreneurial characteristics, innovativeness, is a key construct of entrepreneurship theory and aligned with the conceptual framework of this study. Innovativeness refers to the ability of the entrepreneur to be creative and innovative in his or her business activities (Senyard et al. 2014). The participant indicated that being innovative and creative was essential in starting a business and continuing to sustain his business (personal communication, 11-1-15; company documents 11-1-15; field notes 11-10-15; newspaper article, 11-15-15; member checking, 12-3-15). The participant noted that innovative and creative ideas were used to overcome entrepreneurial barriers, specifically liability of newness and the lack of financial capital that many small minority firms experience (personal communication, 11-1-15; company documents 11-1-15; field notes 11-10-15; newspaper article, 11-15-15; member checking 12-3-15). Moreover, the participant indicated that his innovativeness allowed him to differentiate himself from the competition by creating his own new skin and hair care products that are patented and currently sold nationwide (personal communication, 11-1-15; company documents 11-1-15; field notes 11-10-15; member checking 12-3-15). The characteristic of innovativeness played a key role in the participant coming up with new products to grow his business, which ultimately led

business firm sustainability beyond 4 years. Thus, the responses aligned with the existing body of knowledge, which implies that innovation is an important personality trait and entrepreneurial characteristic needed for firm creation, firm growth, and sustainability (Colombelli, 2015; Su & Sohn, 2015). Furthermore, Staniewski et al. (2015) noted a positive relationship between innovativeness and maintaining financial liquidity by the entrepreneur, which is essential for firm sustainability (Cole & Sokolyk, 2014).

Internal locus of control. A second subtheme of entrepreneurial characteristics was internal locus of control, which is a key construct of entrepreneurship theory and aligned with the conceptual framework of this study. Internal locus of control refers to the independence of an individual to take control of his or her own destiny (Lee-Ross, 2015). Additionally, this characteristic is linked to persistence and determination (Joo et al. 2013). The participant indicated the desire to succeed and be his own boss was a driving factor of him not quitting in the early stages of his business (personal communication 11-1-15; company documents 11-1-15; field notes 11-10-15; newspaper article 11-15-15, member checking 12-3-15). The participant noted there were several barriers early on in the start-up phase, such as a lack of personal financial capital and limited professional business contacts. However, his continued determination to be self-employed to realize his dream of becoming wealthy through entrepreneurship was his motivating factor not to give up (personal communication 11-1-15; company documents 11-1-15; field notes 11-10-15; newspaper article 11-15-15; member checking 12-3-15). The participant demonstrated a strong internal locus of control, which is an essential characteristic trait for firm performance as posited by Saud Khan et al. (2014). The

participant responses aligned with the existing body of knowledge, which noted that internal locus of control is an important personality trait needed by an entrepreneur to create and sustain a business (Lee-Ross, 2015; Saud Khan et al., 2014). Similarly, Hsaio, Lee, and Chen (2015) posited that individuals with a high level of internal locus of control exhibit a positive significant influence on entrepreneurship and subsequent firm performance, that enables firm sustainability.

Self-efficacy. A third subtheme of entrepreneurial characteristics was self-efficacy, which is a key construct of entrepreneurship theory and aligned with the conceptual framework for this study. Self-efficacy is the confidence one has in his or her own ability to perform an activity or accomplish specific performance outcomes (Antoncic, Antoncic, & Aaltonen, 2016). Self-efficacy is a critical characteristic of entrepreneurship in part because it drives an individual to persevere through the many obstacles and challenges of starting and sustaining a business (Cardon & Kirk, 2015). The participant noted that he was confident early on that he could be successful provided he was given an opportunity to start his own business (personal communication 11-1-15; field notes 11-10-15; member checking 12-3-15). Further, the participant noted that unexpected challenges come up on a day to day basis within his business firm, yet he has to display the confidence needed in the face of adversity to make sound business decisions with positive outcomes for the success and sustainability of his business firm (personal communication 11-1-15; field notes 11-10-15; member checking 12-3-15). Moreover, the participant noted that his confidence came through his relationship with God and preparation from his education (personal communication 11-1-15; field notes

11-10-15; member checking 12-3-15). Self-efficacy of the participant was important in driving him onward to entrepreneurial success and business firm sustainability beyond 4 years. Therefore, this finding confirmed additional research concerning the positive impact of the entrepreneurial characteristic trait self-efficacy has on entrepreneurship, and the importance it plays in creating, growing, and sustaining a business firm (Antoncic et al., 2016; Khedhaouria, Gurau, & Torres, 2015). In the same way, Cumberland, Meek, and Germain (2015) postulated a positive correlation between an entrepreneurs' trait of self-efficacy on firm performance, which ultimately supports firm sustainability.

Emergent Theme 2: Resource Management

The second theme to emerge from the data collected is resource management and the two related subthemes: human capital and social capital (see Table 2).

Table 2

Frequency of Theme #2 – Resource Management

Theme	Reference	% of frequency of occurrence
Human capital	5	55%
Social capital	4	45%

Resource management is a key construct of entrepreneurship theory (Smith & Chemuka, 2014), which involves acquiring, allocating, and managing available resources by the entrepreneur for the creation, growth, and sustainability of the business firm (Hmieleski, Carr, & Baron, 2015). The existing body of knowledge supported the findings of this emergent theme, including the importance that human capital and social

capital play in the strategy to sustain a business firm (McGowan, Cooper, Durkin, & O'Kane, 2015). The theme resource management, specifically human capital and social capital, aligned with my conceptual framework used for the study, entrepreneurship theory.

Human capital. A subtheme of resource management was human capital, which is a key construct of entrepreneurship theory and aligned with the conceptual framework of this study. Human capital involves the acquired knowledge and skills by the entrepreneur through both formal and informal learning (Jaskiewicz et al., 2015). In addition, human capital represents educational achievements and prior business experience learned by the entrepreneur (Cassar, 2014; Hopp & Sonderegger, 2015). The proper use of human capital is essential for small business firms' sustainability for entrepreneurs with limited resources (Baptista et al., 2014; Crum, Sherony, & Rayome, 2015). The participant indicated that his formal education and further formal training played an important part in creating and sustaining his business beyond 4 years (personal communication 11-1-15; company documents 11-1-15; field notes 11-10-15; newspaper article 11-15-15; member checking 12-3-15). Specifically, the participant indicated his formal education and training gave him the expertise to differentiate himself from the competition and become a trusted credible professional voice within the community he served (personal communication 11-1-15; company documents 11-1-15; field notes 11-10-15; newspaper article 11-15-15; member checking 12-3-15). Moreover, the participant indicated that a college degree is a prerequisite for potential employment with his business firm, along with the utilization of college interns within the industry to

enhance the customer experience (personal communication 11-1-15; company documents 11-1-15; field notes 11-10-15; member checking 12-3-15). Furthermore, the participant indicated that he had prior entrepreneurial experience in a different industry with a different business venture prior to his current successful business firm, which better prepared him for the ups and downs of entrepreneurship (personal communication 11-1-15; field notes 11-10-15; member checking 12-3-15). The strategic allocation of the participant's human capital in the business played a major role in supporting firm sustainability beyond 4 years. The findings of this emerging theme linked the successful deployment of human capital to positive entrepreneurial outcomes and firm sustainability based upon recent research (Freeland & Keister, 2016; Frid, Wyman, & Gartner, 2015; Guo, Chen, & Yu, 2016).

Social capital. An additional subtheme of resource management was social capital, which is a key construct of entrepreneurship theory and aligned with conceptual framework for this study. Social capital encompasses the existing real and potential resources accessible to an entrepreneur through their network of relationships that can be used to create favors and trade for the entrepreneur's usage (Jonsson, 2015). Social capital is an important resource in generating revenue among small business entrepreneurs (Omrane, 2015). The appropriate use and management of social capital by an entrepreneur can have a positive impact on firm performance (Hu & Hafsi, 2015). The participant indicated that in the early phase of his business, he relied heavily on family and friends via word of mouth marketing to aid in selling his business products and services due to a lack of financial resources to hire a sales staff (personal

communication 11-1-15; field notes 11-10-15; member checking 12-3-15). Additionally, the participant noted that within the local African American community, he began receiving referrals from existing relationships he had from local barbers, pastors, and teachers, which helped generate revenue (personal communication 11-1-15; field notes 11-10-15; member checking 12-3-15). Furthermore, the participant noted that it was a relationship he established with a local African American newspaper to place one small advertisement of his business firm services that ultimately helped increase his sales and began to grow his business with a steady stream of clients from within the community he served (personal communication 11-1-15; field notes 11-10-15; member checking 12-3-15). Also, the participant indicated that through a business customer and friend, he gained access to become one of the team doctors for a major professional sports franchise (personal communication 11-1-15; company documents 11-1-15; field notes 11-10-15; member checking 12-3-15). The strong social capital of the participant was a major resource that he leveraged to start-up the business, grow the business, and subsequently reach firm sustainability beyond 4 years. The findings of this theme were consistent with recent research that posited the effective usage of social capital by an entrepreneur has a positive impact on firm performance that enhances firm sustainability (Hu & Hafsi, 2015; Ortiz-Walters, Gavino, & Williams, 2015; Saha & Banerjee, 2015).

Emergent Theme 3: Financial Capital

The third theme to emerge from the data was the importance of financial capital in business firm sustainability (see Table 3).

Table 3

Frequency of Theme #3 – Financial Capital

Theme	Reference	% of frequency of occurrence
Financial capital	5	58%

Financial capital is a key construct of entrepreneurship theory and is in alignment with the conceptual framework of this study. Previous research has indicated that access to financial capital aids in the profitability and sustainability of a firm (Cole & Sokolyk, 2014; Maron & Lussier, 2014); however, many entrepreneurs in the start-up phase lack financial capital and subsequently utilize bootstrapping as an alternative strategy to capital constraints (Winborg, 2015). Bootstrapping can vary from borrowing money from family, and friends, to bartering for services or goods, to selling off personal items to raise needed cash (Tipu, 2016).

The participant specified that he borrowed money from family and friends to start the business and subsequently bartered for office space in a small storefront location within the community he served to open his practice (personal communication 11-1-15; field notes 11-10-15; member checking 12-3-15). Further, the participant indicated that he got a bank loan of \$50,000 after the first few years of operations once the business became profitable (personal communication 11-1-15; newspaper article 11-15-15; member checking 12-3-15). The participant successively used the \$50,000 loan as working capital and invested in the research and development of new skin care products, plus more marketing and sales, which ultimately increased both revenues and profits along with positioning the company for long term growth (personal communication 11-1-

15; newspaper article 11-15-15; member checking 12-3-15). Recent research by Bates and Robb (2015b) posited the undercapitalization of Black-owned firms is widely recognized as the single most important factor in their higher business failure rates in comparison to non-minority firms. The effective use of bootstrapping and subsequent acquisition of a bank loan by the participant fortified the financial position of the firm to be able to survive beyond 4 years. The findings of this theme is consistent with recent research that indicated the access to financial capital plays a major role in firm performance and sustainability (Aldén & Hammarstedt, 2016; Theriou & Chatzoudes, 2015).

Applications to Professional Practice

The primary objective of this study was to explore what strategies and behaviors do African American entrepreneurs need to remain in business beyond 4 years. This study explored the experiences of a successful African American business owner in South Florida who achieved business firm sustainability beyond 4 years. Thus, the findings from this study may help to increase the knowledge base for potential African American entrepreneurs to achieve such firm sustainability beyond 4 years. Identifying such strategies and behaviors are critical, as African Americans experience the highest rate of business failure of all ethnic groups (Lofstram & Bates, 2013).

The findings from this study are relative to entrepreneurship theory as it provided insight into the participant's personal characteristics and resource management, which subsequently led to firm sustainability beyond 4 years (Ahlstrom & Ding, 2014; Kuratko et al., 2015). Specifically, the characteristic traits of innovativeness, internal locus of

control, and self-efficacy emerged as themes from the findings. Further, the proper management of human capital, social capital, and financial capital emerged as additional themes from the findings as well. Entrepreneurs who are in the start-up phase may glean knowledge from the emergent themes of this study for strategies to reach business firm sustainability beyond 4 years.

African American entrepreneurs who learn to apply their personal characteristic traits such as innovativeness, internal locus of control, and self-efficacy within their professional business arena by may change their behavior to increase their chances for firm success and sustainability (Leutner et al., 2014). Likewise, African American entrepreneurs who properly apply human capital such as education and training with their entrepreneurial endeavor can enhance business firm sustainability (Cassar, 2014). Moreover, applying strategies to properly utilize existing social capital resources such as leveraging social and professional networks to enhance firm survival is critical for African American entrepreneurs (McKeever et al., 2014). The knowledge to apply bootstrapping techniques to mitigate the lack of financial capital in the start-up phase until external capital is accessible via bank financing is vital for business firm sustainability of the African American entrepreneur (Cole & Sokoly, 2014; Robb & Robinson, 2014).

Implications for Social Change

The knowledge garnered from the results of this study may provide insight into the necessary strategies and behaviors required by African American entrepreneurs to stay in business beyond 4 years. Additionally, this learned knowledge can result in best

practices for African American small business owners to aid in reducing the gap that exists between African American business owners and nonminority business owners as it relates to business firm sustainability (Smith & Tang, 2013). Minority owned businesses that have achieved a level of firm sustainability are integral to the economy as they create jobs, aid in local economic growth, and employ other minority workers (Bates & Robb, 2014; Liu et al., 2014; Schuch & Wang, 2015).

The implementation of this knowledge into applied strategies by entrepreneurs from the results of this study regarding the appropriate usage of personality traits, human capital, social capital, and financial capital may have positive implications for social change. Locally, African Americans have a high unemployment rate of 17.5% and a high poverty rate of 29% in Miami Dade County (Kohn-Wood et al., 2015; U.S. Census Bureau, 2014a). Accordingly, long term business sustainability is often seen as a solution to poverty and joblessness (Alvarez & Barney, 2014; Harper-Anderson & Gooden, 2015). Further, Miami Dade County political leaders could use the awareness from the results of this study to craft new programs and initiate public policies to support firm sustainability for nascent African American entrepreneurs (Bates, 2015; Kohn-Wood et al., 2015; Reuben & Queen, 2015).

Recommendations for Action

The purpose of this qualitative case study was to explore what strategies and behaviors do African American entrepreneurs need to remain in business beyond 4 years. The results of the study explored three emerging themes: (a) entrepreneurial characteristics, specifically innovativeness, internal locus of control, and self-efficacy, (b)

resource management, specifically human capital and social capital, and (c) financial capital. The identified emerging themes may assist existing and future African American entrepreneurs in developing strategies to remain in business beyond 4 years. Such strategies might include reinforcing entrepreneurial characteristic traits, properly leveraging human and social capital, along with varying financial capital tactics for firm sustainability (Chatterjee & Das, 2015; Omrane, 2015; Winborg, 2015).

I will disseminate the findings of this study to the participant, scholarly journals, business journals, and entrepreneurship conferences. Further, I will make governmental agencies such as the Minority Business Development Agency, Small Business Administration, and Department of Vocational Rehab aware of the results from this study. Moreover, traditional Black colleges will receive a copy of this study as a resource in educating business students in entrepreneurship. As such, the findings of this study may empower potential African American entrepreneurs with knowledge and strategies needed to reduce high business firm failure rates amongst this ethnic group as discussed by Smith and Tang (2013).

Recommendations for Further Research

The study findings add to the limited research on firm sustainability for African American entrepreneurs in South Florida. Additionally, the study findings extend the existing research that extrapolates the need for increased firm performance and firm sustainability among African American business owners (Lofstrom & Bates, 2013; Sonfield, 2014). Future studies could expound on the steps and actions taken by

successful African American entrepreneurs to access needed capital via bank financing to fund the growth of their existing business enterprises.

In this qualitative case study, the primary limitation was the sample size of one participant. Further studies may include involving a larger sample size of participants to obtain more information. However, triangulation was achieved in this study with multiple sources of data as discussed by Houghton et al. (2013), while data saturation was reached with no new data, no new themes, no additional coding, and replication of the study could be obtained as noted by Fusch and Ness (2015). A study in a different location other than South Florida is recommended for future research. A study conducted outside of South Florida may determine if the results have applicability elsewhere. Alternative research methods and designs should be considered for future research that could uncover new additional information and possibly mitigate participant and researcher bias.

Reflections

My experience during the DBA process was both a great learning experience and a challenge. I learned the importance of selecting the appropriate research method and design within a doctoral level study. In addition, I learned about the strategies employed by a successful African American entrepreneur to achieve firm sustainability. The amount of detail and time commitment needed for the study challenged me. I eliminated any preconceived notions that I had before conducting the participant interviews. Moreover, I minimized researcher bias (Kirkwood & Price, 2013) and followed the interview protocol (Appendix B) to minimize any possible effects on the participant.

This study changed my thinking by increasing my knowledge of the need for more viable and sustainable African American firms to aid in the growth of the economy (Smith & Tang, 2013), while positively impacting minority neighborhoods and residents (Parker, 2015). Specifically, the results enlightened me on the importance of traits such as innovativeness, internal locus of control, and self-efficacy on firm sustainability by a determined entrepreneur as demonstrated by the participant in this study. Further, the results also uncovered the relevance of properly leverage existing resources such as human capital, social capital, and financial capital for firm sustainability, also demonstrated by the participant in this study. Thus, the study and the ensuing results changed my thought process to now become a business consultant to nascent entrepreneurs to aid in developing strategies for positive firm performance and firm sustainability.

Summary and Study Conclusions

The purpose of this qualitative case study was to explore what strategies and behaviors do African American entrepreneurs need to remain in business beyond 4 years. Therefore, the over-arching research question for this study was what strategies do African American entrepreneurs need to remain in business beyond 4 years? Thus, in order to answer the research question, I selected an African American entrepreneur located in Miami Dade County, Florida who achieved business sustainability and further met all of the required participant criteria identified within the study. I collected data achieving methodological triangulation from several data sources as described by Houghton et al. (2013), while reaching data saturation when no new data, no new themes,

and no additional coding could be attained from the information as shown by Fusch and Ness (2015).

Subsequently, after I coded and analyzed the data, three main themes were uncovered. The first theme was entrepreneurial characteristics which revealed the importance of innovativeness, internal locus of control and self-efficacy. The second theme was resource management which revealed the importance of leveraging human capital and social capital. The final theme that emerged was the importance of financial capital via bootstrapping and acquiring bank funding. The summary of the analysis linked each emergent theme back to the literature, the existing body of knowledge, and the conceptual framework for this study.

In conclusion, this study revealed three emergent themes from the participant that provided insight into the strategies African American entrepreneurs need to remain in business beyond 4 years. The knowledge of these strategies by current and future African American entrepreneurs may decrease the number of business failures, lower the unemployment rate, and increase jobs within the communities they serve (Bates & Robb, 2015b; Miles, 2013b; Reuben & Queen, 2015). Ultimately, these strategies could reduce the high failure rates African Americans experience in new venture creation (Miles 2013b), while simultaneously reducing the firm failure gap that exists between African American entrepreneurs versus non-minorities (Smith & Tang, 2013).

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Appendix A: Invitation to Participate in the Study

<Date>

<Address Block>

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 I am conducting to explore what strategies do African American entrepreneurs need to remain in business beyond 4 years? I contacted you to participate because you are a business owner from South Florida. Participation in the research study is voluntary, and will be confidential. Please read the enclosed consent form carefully and ask any questions that you may have before acting on the invitation to participate. To achieve the objectives of the research study, your participation depends on satisfying certain criteria in addition to being the owner of a small business. They include (a) business must be African American owned; (b) business must be ongoing beyond 4 years or more; (c) business must have a minimum of \$1,000,000 in annual gross sales revenues; (d) paid employees; and (e) participants must be 18 years of age, with no maximum age requirement. If you satisfy these criteria and have agreed to participate in the study, please notify me via the contact information. I will contact you again to deliver consent forms, and to set up the personal interview. I anticipate that the total time required for each interview will span no more than one hour. The interviews will be audio

recorded and participants will have the opportunity to review the transcribed interview for accuracy prior to inclusion in the study. I sincerely appreciate your valuable time, and thank you in advance for your cooperation.

Sincerely,

Edward Turner

Appendix B: Interview Protocol & Interview Questions

- A. The interview session will commence with salutations, introducing myself to the research participant, after which I will introduce the research topic.
- B. I will thank the participant for taking the time to respond to the invitation to participate.
- C. I will request the participant to read the consent form, ask any questions before proceeding to sign the consent form.
- D. The participant will be given a copy of the consent form for their records.
- E. The tape recorder will be turned on, and I will note the date, time and location.
- F. The coded sequential interpretation of the participant's name e.g., respondent will be indicated on the audio recorder (or electronic storage device), documented on my copy of the consent form and the interview will begin.
- G. The interview will span approximately 90 minutes for responses to the 10 interview questions, including any additional follow-up questions.
- H. I will remind participants of the purpose of the study before asking questions. The purpose of the case study is to explore African American entrepreneurial sustainability.
- I. Then, I will inform the participant regarding the review of the interview report that I will make available after my transcription.
- J. At the end of the interview, I will thank the research participant for taking the time to participate in the study.

I will remind participants of the purpose of the study before asking questions.

The purpose of the case study is to explore African American entrepreneurial sustainability.

Then, I will inform the participant regarding the review of the interview report that I will make available after my transcription.

At the end of the interview, I will thank the research participant for taking the time to participate in the study.

The open-ended semistructured interview questions are as follows:

1. What skills are critical for your entrepreneurial success?
2. What best practices do you use to sustain your business?
3. What knowledge base is critical for your entrepreneurial success?
4. What experiences prepared you for entrepreneurship?
5. Have you owned another business before this one?
6. What types of social supports helped you in starting and sustaining your business?
7. In your opinion, what characteristics personally, professionally, or other contributed to your business success?
8. How did you obtain the financial capital to start your business enterprise?
9. How are you funding the growth to sustain your business?
10. What has becoming a successful entrepreneur meant to you and your family?

Appendix C: Consent Form

You are invited to take part in a research study that focuses on exploring what strategies do African American entrepreneurs need to remain in business beyond 4 years? You were chosen for the study because you are an African American entrepreneur who has been in business beyond 4 years with business firm sales of \$1,000,000 or more and paid employees. This form is part of a process called “informed consent” to allow you to understand this study before deciding whether to participate. Edward Turner, who is a doctoral student at Walden University, is conducting the study.

Background Information:

The purpose of the qualitative exploratory case study is to explore what strategies do African American entrepreneurs need to remain in business beyond 4 years?

Procedures:

If you agree to be part of the study, you will be asked to: (a) Participate in a face-to-face interview that will be audio recorded and will span approximately ninety minutes; and (b) Review the final reports for meaning and provide feedback on the same.

Voluntary Nature of the Study:

Your participation in the study is voluntary. This means that everyone will respect your decision regarding whether or not you choose to participate in the study. No one will penalize you if you decide not to participate in the study. However, if you decide to join the study now, you are at liberty to opt out if you change your mind during the study. You may choose to stop at any time if you feel stressed during the study, and you may ignore any question(s) that you are not comfortable answering or feel are too confidential.

Risks and Benefits of Being in the Study:

Given the nature of the study, possibility of participants experiencing any harm is minimal as the study focuses only on examining the lived experiences and informed perceptions of participants, and no confidential information or trade secrets will be sought. The potential benefit of being in the study is your contribution to increasing the sustainability of African American owned small businesses.

Compensation:

No compensation will be provided to participants in the study.

Confidentiality:

Any information you provide is confidential. The researcher will not use your information for any purposes outside of the research project and will not include your name or anything else that could identify you in any reports of the study.

Contacts and Questions:

You may ask any questions you have now. However, you may contact the researcher via email [email redacted] or via telephone [number redacted] if you have questions later. If you want to discuss privately about your rights as a research participant, you may call the Walden University's Research Participant Advocate on +1-612-312-1210 or email irb@waldenu.edu. Walden University's approval number for this study is and it expires on. The researcher, Edward Turner, will provide you a copy of this form for your records.

Statement of Consent:

I have read and understood the above information and the purpose of the study sufficiently to make an informed decision about my participation. By signing below, I am agreeing to the terms described above, and I will keep/print a copy of the consent form.

Printed Name of participant -----

Date of Consent -----

Participant's Written or Electronic* Signature -----

Researcher's Written or Electronic* Signature -----