

**The Lived Experiences of African American Entrepreneurs: An Interpretative
Phenomenological Analysis**

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Abstract

The underrepresentation of African American entrepreneurs in the United States is a persistent socioeconomic problem that affects wealth creation, employment, and inclusive economic growth. This qualitative, interpretive phenomenological study explored the lived experiences of successful African American entrepreneurs, focusing on the socioeconomic factors that influence their career choices and the strategies they use to overcome systemic barriers. Guided by an interpretive phenomenological framework, the study examined how entrepreneurs navigated business ownership in environments shaped by racial and economic inequities. Data were collected through in-depth, semi-structured interviews with 14 African American entrepreneurs in the Midwestern United States who had sustained their businesses for more than 5 years. Participants were recruited purposively, and interviews were conducted individually via a virtual platform. Data analysis included iterative reading, NVivo coding, and thematic synthesis. Findings revealed persistent challenges, such as limited access to capital, racialized business environments, and structural barriers that restricted opportunities despite education and professional qualifications. Participants emphasized resilience, adaptability, and perseverance, with mentorship, social capital, and community networks emerging as critical support systems. Creative financing strategies and innovation are key mechanisms for sustaining business operations. The study concluded that African American entrepreneurs often rely on personal agency and community resources to overcome institutional barriers. Implications include expanding culturally responsive mentoring, improving equitable financing pathways, and strengthening community-based entrepreneurial networks. Future research should explore regional differences, longitudinal experiences, and comparative studies across diverse populations.

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Chapter 1: Introduction

Entrepreneurship is considered one of the five primary factors of production and plays a vital role in modern industrialized economies (O'Sullivan et al., 2020; Voznyak et al., 2020). Entrepreneurship benefits society in numerous ways, including helping individuals build wealth, creating employment opportunities, and contributing to local, state, and national economies (Chen et al., 2020). Although entrepreneurship has been a driving force in the U.S. economy in the 21st century, the economic gains from entrepreneurship have not been equally accessible to all U.S. citizens (Chen et al., 2020). In particular, African Americans and other minorities lack equal opportunities and access to entrepreneurial resources in the U.S., despite their potential to significantly contribute to economic growth (Chen et al., 2020).

African Americans comprise 13.7% of the U.S. population, yet they own only 3% of U.S. businesses (U.S. Census Bureau, 2024). This imbalance raises concerns about the long-term sustainability of economic growth. If the African American population can participate more actively in entrepreneurship, the U.S. economy will greatly benefit (O'Sullivan et al., 2020; Palia, 2016). Further research can explore the challenges that African American entrepreneurs face and the ways to overcome socioeconomic barriers, including limited educational opportunities, employment disparities, income inequalities, a lack of family and social support, discrimination, racism, and community safety concerns (Akella & Eid, 2023; Xie et al., 2020).

Traditionally, entrepreneurship has offered a viable means of escaping poverty and has historically been hailed as the path to achieving the American Dream for immigrants and minorities (Baskaran & Plerhoples, 2023; Schermerhorn & Bachrach, 2015; Voznyak et al., 2020). However, limited access to resources and education has disadvantaged African Americans in entrepreneurship and wealth-building (Levine & Levine, 2014; Palia, 2016; Rabaka, 2023).

Social challenges include generational conditioning experienced during various historical periods, such as the Reconstruction era and the Civil Rights movement (Blaisdell & Taylor Bullock, 2023; Darity & Mullen, 2022; Rabaka, 2023). For example, financial institutions have historically made concerted efforts to deny loans to African Americans, ultimately leading to the passage of the Community Reinvestment Act of 1977 (Bates & Robb, 2015; Seidman, 2009). The U.S. government attempted unsuccessfully to level the playing field for minority entrepreneurs through the Equal Credit Opportunity Act of 1974 (ECOA), the Community Reinvestment Act of 1977, and the Small Business Administration Guaranty Program in 1979 (Brescia, 2014; Jones & Maynard, 2024; Palia, 2016). Despite these measures, loopholes continued to enable banks to discriminate against African American loan applicants (Bates & Robb, 2015; Cyree & Winters, 2023; Rakshit & Peterson, 2024). As a result, African Americans are 30% more likely than Whites to have loans declined (Confer, 2024; Jia, 2013; Palia, 2016). This entrepreneurial imbalance does not extend to other minority groups, including Hispanics and Asians (Confer, 2024). According to Gold (2016), many minority groups, such as Chinese, Japanese, Cuban, Korean, Jewish, Iranian, and others, have successfully overcome discrimination and economic disadvantages through entrepreneurship. This has not been the case for African Americans, who have been in the United States since 1619 (Christian et al., 2021; Gold, 2016; Wingfield & Taylor, 2016).

In addition to limited financial resources, the educational resources African American parents provide often do not compare favorably to those of White parents with extensive academic experience. Many African Americans with comparable work and educational experiences still receive lower pay for the same job (U.S. Bureau of Labor Statistics [BLS], 2017), which has become a motivator for starting their own businesses. African Americans have

a high number of first-generation college students, as entrepreneurial opportunities available today have historically been inaccessible to them. Numerous opportunities now exist for disadvantaged entrepreneurs to pursue further education and training. Historical evidence indicates that overcoming poverty and disadvantage has been particularly challenging for African American entrepreneurs (Ellis, 2022; Gold, 2016; Jackson et al., 2022).

With the expansion of globalization and the increasing diversity of the U.S. population, America is well-positioned to capitalize on an untapped market that can benefit the overall economy (O'Sullivan et al., 2020). Despite numerous obstacles, some African Americans have successfully established entrepreneurial ventures against the odds.

Statement of the Problem

The problem addressed in this study was the underrepresentation of African American entrepreneurs in the United States. African Americans comprise 13.7% of the U.S. population, yet they own only 3% of U.S. businesses (U.S. Census Bureau, 2024). This imbalance has negative implications at both the macro and micro levels. Most small businesses fail within the first 5 years of operation (U.S. Bureau of Labor Statistics [BLS], 2017). Government agencies, including the Small Business Administration, often categorize African Americans alongside other minority groups (Cyree & Winters, 2023; Hughes et al., 2025; Johnson & Kasztelnik, 2024), resulting in inaccurate assessments of African American participation in entrepreneurship. However, African American entrepreneurs may share experiences that are distinct from those of other minority groups. At the societal level, the lack of African American entrepreneurs leads to lower tax revenue and reduced wealth-building capacity (O'Sullivan et al., 2020; Palia, 2016). At the micro level, African Americans aspiring to entrepreneurship often lack equal access to necessary resources, education, and wealth (Chen et al., 2020a; O'Sullivan et al., 2020; Palia,

2016). Historically, groups without equal access to financial resources and who must confront racism face increased economic hardship, which can be exacerbated by public policy (O'Sullivan et al., 2020; Palia, 2016; Schermerhorn & Bachrach, 2015). Critical race theory (CRT) offers a nuanced framework for analyzing the lower entrepreneurial success rate among African Americans compared to other minority groups (Simba, 2024; Whitehurst & Tanner, 2024). Despite significant research into the success factors and barriers minority entrepreneurs face, gaps remain in understanding the socioeconomic factors influencing African American entrepreneurs' career choices (Chen et al., 2020b; Halvorsen, 2024; Houchens, 2018). If these gaps persist, the underrepresentation of African American entrepreneurs in the U.S. will likely continue. If the number of African American entrepreneurs does not increase, the consequences may ripple through both economic and social systems (O'Sullivan et al., 2020; Palia, 2016). Economically, it can lead to the underutilization of talent and potential, limiting innovation, job creation, and wealth generation in African American communities. Socially, it reinforces systemic inequities and contributes to persistent gaps in access to resources, networks, and opportunities. The lack of fair representation can also discourage future entrepreneurs, perpetuating cycles of disadvantage and limiting broader economic diversity.

Purpose of the Study

The purpose of this qualitative, interpretive phenomenological study was to explore the lived experiences of successful African American entrepreneurs related to the socioeconomic factors that influenced their career choices and to understand how successful African American entrepreneurs experienced and overcame barriers. This purpose is a logical response to the problem of underrepresentation among African American entrepreneurs, as identifying socioeconomic factors and understanding how to overcome barriers can illuminate viable

pathways for future minority entrepreneurs, encouraging more African Americans to pursue entrepreneurial endeavors. Participants in this study will include 12–15 African American entrepreneurs aged 18 or older who have been in business for more than 5 years in the Midwestern United States, specifically in Nebraska, Kansas, Iowa, South Dakota, and Colorado. This timeframe was chosen because most business failures typically occur within the first 5 years (Lesonsky, 2020). With over 5 years of entrepreneurial experience, participants can objectively analyze factors such as entrepreneurship, CRT, higher education, racial barriers, financial obstacles, and other socioeconomic influences. A 5-year successful entrepreneurial venture is considered the average success rate of most new business ventures (Lesonsky, 2020). Potential participants will be recruited through various channels, including professional networks, personal contacts, word of mouth, community organizations, and targeted phone calls. Confirmed participants will be interviewed individually via Zoom. Interviews will be conducted in a flexible manner, following an interview protocol that includes open-ended questions. Each African American entrepreneur will share their stories in this proposed study. The researcher will probe and ask follow-up questions to gain a thorough understanding of participants' lived experiences regarding the socioeconomic influences on their entrepreneurial journeys. Interviews will be audio-recorded and transcribed by the researcher.

The research will utilize a qualitative methodology with an interpretative phenomenological analysis (IPA) design. Data will be collected through one-on-one, semi-structured interviews using an interview protocol designed to address the research questions. The objective of IPA is to analyze lived experiences and related outcomes during the study (Brown & Brown, 2015; Mayers & Gordon, 2023). By setting aside biases and personal feelings, researchers employing IPA will attempt to explain the lived experiences associated with specific

events (Brown & Brown, 2015; Faulkner & Faulkner, 2019; Smith & Fieldsend, 2021). Specifically, IPA will enable researchers to explore diverse experiences, patterns, and perceptions related to entrepreneurial ventures (Lawal & Duma, 2023; Patel et al., 2023). Following data collection, transcribed interview data will be analyzed using a thematic analysis process to uncover themes and patterns related to socioeconomic factors influencing participants' career choices.

Introduction to the Theoretical Framework

This study will be framed by the CRT. The CRT is an academic theory that has been widely discussed since the 1970s (Christian et al., 2021; Miller et al., 2023). The CRT was first introduced by scholars Derrick Bell, Cheryl Harris, and Mari Matsuda to study race, racism, and power. The CRT is appropriate for this research because it has since expanded to encompass constitutional law, economics, equity theory, and legal reasoning (Christian et al., 2021; Whitehurst & Tanner, 2024). Since its inception, CRT has evolved to address discrimination, racism, socioeconomic barriers, and access to finances embedded within institutional and governmental policies (Jenkins, 2023).

African Americans' interest in entrepreneurship is as significant as that of other groups. However, restricted access to resources due to discrimination has been a longstanding issue. Groups with fewer resources often have limited capital, making business startups challenging. This challenge is compounded for African Americans, who are denied business loans at significantly higher rates than most groups. White entrepreneurs comprise 11% of self-employed businesses in the United States, while African American entrepreneurs account for only 3% (Leppert, 2024; U.S. Census Bureau, 2024). The accessibility of resources for African Americans differs from that of other minority groups. Unlike other minority groups who arrived

in the United States through immigration or as refugees, African Americans were forcibly brought to the United States as slaves (Carden & Coyne, 2013; Rabaka, 2023). Certain minority groups, such as Cubans, Jews, Greeks, and Koreans, have benefited from favorable public policies as immigrants (Conyers & Fields, 2021; Jenkins, 2023; Wingfield & Taylor, 2016). Conversely, since 1865, public policies have systematically disadvantaged African Americans, limiting financial institutions from extending loans to them, and subsequently blaming African Americans for their economic conditions (Bates, 1997; Carden & Coyne, 2013; Dhillon, 2024). CRT can help researchers explore the economic impacts of these policies on African Americans. Congress attempted to level the playing field by enacting the Community Reinvestment Act of 1977 (Ely & Robinson, 2003; Jones & Maynard, 2024). However, numerous loopholes allowed financial institutions to avoid extending business loans to African Americans. It was not until the 1990s that financial institutions were required to demonstrate fair lending practices toward African Americans, based on their proportionate representation in the population (Ely & Robinson, 2003; Mutua, 2023). The CRT helps explain the historical impacts of systemic racism, discrimination, and racial inequality regarding loan accessibility (Brescia, 2014; Conyers & Fields, 2021; Gaztambide et al., 2024). Entrepreneurs will share their lived experiences related to socioeconomic factors, business funding, discrimination, and racism, as well as strategies they employed to overcome these challenges.

Historically, White men have enjoyed greater access to financial resources, including those who are economically marginalized. Financial institutions guided by systemic racism have granted significantly more loans to White men than to African American men (Bohonos, 2021; O'Connor, 2019; Rakshit & Peterson, 2024). Consequently, CRT has critics. If someone was born and raised in the United States, the indoctrination of accepting one group as more privileged

than another became the accepted norm (Baskaran & Plerhoples, 2023; Mutua, 2023; Rakshit & Peterson, 2024). Americans from diverse cultural backgrounds can benefit from applying CRT, as policies rooted in racial indoctrination have consistently excluded African Americans from social, financial, and economic opportunities (Baskaran & Plerhoples, 2023; Mutua, 2023; Whitehurst & Tanner, 2024). The CRT can thus elucidate socioeconomic factors, informing the formulation of research questions and data analysis.

Introduction to Research Methodology and Design

The research will utilize a qualitative methodology with an IPA design. The objective of IPA will be to analyze lived experiences and related outcomes during the study (Brown & Brown, 2015; Mayers & Gordon, 2023). By setting aside biases and personal feelings, IPA will attempt to explain the lived experiences associated with specific events (Brown & Brown, 2015; Faulkner & Faulkner, 2019; Smith & Fieldsend, 2021). Specifically, IPA will enable the researcher to explore diverse experiences, patterns, and perceptions related to entrepreneurial ventures (Lawal & Duma, 2023; Patel et al., 2023). Each African American entrepreneur will share their stories in this proposed study.

African Americans' unique experiences and challenges as entrepreneurs can be fully understood only from their perspectives (Gaztambide et al., 2024; Johnson & Kasztelnik, 2024). Groups with limited educational opportunities, lower socioeconomic status, lower income, and limited access to financial resources are significantly impacted in their entrepreneurial pursuits (Brown & Brown, 2015; Center for Innovation in Research and Teaching [CIRT], n.d.; Faulkner & Faulkner, 2019). This research aims to explain the socioeconomic factors contributing to the current low rate of African American entrepreneurship (Santos et al., 2024). Modern African American entrepreneurs will have the opportunity to share their lived experiences and the

strategies they used when facing challenges while growing their businesses. The IPA design allows multiple interviews with participants to ensure accurate information and transparency (Brown & Brown, 2015; CIRT, n.d.; Faulkner & Faulkner, 2019). Applying IPA will involve extracting meanings from participants and identifying similarities and differences in each entrepreneur's lived experiences regarding socioeconomic influences on career choices and the challenges they face in overcoming entrepreneurial barriers.

African American entrepreneurs will have the opportunity to share their lived, real-world experiences and insights into the challenges of becoming business owners. Before beginning the interviews, participants will sign informed consent forms stating the researcher reserves the right to re-interview participants as needed (Miller et al., 2018; Smith & Fieldsend, 2021). Interviews will be held via Zoom. Following data collection, IPA will be applied to identify common patterns and themes within the dataset. The research findings will be interpreted through the lens of CRT.

Research Questions

The CRT framework informs the following research questions and will guide the qualitative IPA (Smith & Fieldsend, 2021).

RQ1

What are African American small business owners' lived experiences regarding the socioeconomic factors that influenced their entrepreneurial endeavors?

RQ2

What barriers have successful African American entrepreneurs experienced, and what strategies do African American entrepreneurs use to overcome such barriers?

RQ3

What recommendations can be given to African American individuals who aspire to become entrepreneurs regarding useful tools and resources?

Significance of the Study

African Americans aspire to become entrepreneurs at the same rate as other minority groups (Christian et al., 2021; Houchens, 2018; Wingfield & Taylor, 2016). However, African American business ownership is far lower than that of other minority groups who similarly aspire to entrepreneurship (Baskaran & Plerhoples, 2023; Jackson et al., 2024; Rogers, 2022). The number of businesses started by African Americans is significantly lower than their expressed interest in pursuing entrepreneurship (Christian et al., 2021; Houchens, 2018; Wingfield & Taylor, 2016). This research may provide African American entrepreneurs with additional tools and resources, including insights from successful African American entrepreneurs on overcoming barriers, accessing financial advice, and professional recommendations (Jackson et al., 2024; Weems, 2021). New and aspiring entrepreneurs can learn about obtaining financing from established African American entrepreneurs and the criteria financial institutions consider for loan approvals (Jackson et al., 2018; Voznyak et al., 2020). African Americans recognize that the playing field is not level for everyone (Christian et al., 2021; Wingfield & Taylor, 2016).

In addition to gaining new tools and resources from current entrepreneurs with a minimum of 5 years of business experience, this research can help reduce the gap in the African American business failure rate. According to Eyal-Cohen (2021), many new businesses originate from personal wealth, savings, and contributions from relatives, associates, and friends. Access to wealth and higher income enables the dominant culture to secure funding for new business projects (Eyal-Cohen, 2021). The median net worth of a White household in the United States is

\$141,900, which is significantly higher than the median net worth of African American households, which is \$11,000, indicating a 13-fold disparity (Eyal-Cohen, 2021). Additionally, African Americans who are first-generation entrepreneurs often lack experience and education compared to their White male counterparts (Eyal-Cohen, 2021).

Definitions of Key Terms

African American Entrepreneur

An individual of African ancestry, primarily descendants of former enslaved people, who seeks to pursue a business venture in the United States (Gold, 2016; Rogers, 2022).

Entrepreneurs

Individuals pursuing business opportunities with the intent of making a profit and assuming the business risk of this venture.

Higher Education

Additional learning beyond high school that increases one's chances of entrepreneurial success (Collier & Chinta, 2025; Ellis, 2022; Gibbons et al., 2019).

Access to Capital

Obtaining monetary resources for investment purposes and wealth creation (Cyree & Winters, 2023; Palia, 2016; Voznyak et al., 2020).

Race

Rooted in racism, race divides groups, fostering beliefs that one group is superior to another (Bohonos, 2021; Wingfield & Taylor, 2016).

Barriers

Factors, figurative or literal, that obstruct or hinder forward progress (Houchens, 2018).

Socioeconomic Factors

Social and economic variables, including income, education, community, employment, and social support (Confer, 2024; Houchens, 2018; Johnson & Kasztelnik, 2024).

Summary

The imbalance of entrepreneurial growth among African Americans raises concerns for long-term sustainable growth in the U.S. economy. If the African American population can increase entrepreneurial growth, the U.S. economy will benefit significantly from additional resources (O'Sullivan et al., 2020; Palia, 2016). Therefore, the purpose of this qualitative interpretive phenomenological study is to explore the lived experiences of successful African American entrepreneurs related to the socioeconomic factors influencing their career choices and to understand how successful African American entrepreneurs experienced and overcame barriers

The CRT will frame this study and inform the analysis of collected data. The research questions focus on socioeconomic factors, including business funding, challenges related to discrimination, and whether race has been a factor in entrepreneurial ventures. The study population will consist of African American entrepreneurs who have successfully owned and operated businesses for over 5 years. The data collected will be recorded via Zoom and analyzed using IPA to derive meaning and develop conclusions and recommendations.

The next chapter outlines the theoretical framework introduced in this chapter and situates the study within the broader context of existing scholarship. It begins with an introduction to the literature review, establishing the purpose and scope of the review in relation to the research questions. The chapter then presents a comprehensive synthesis of the scholarly literature, focusing on African American entrepreneurs' historical and contemporary experiences in the United States. Particular attention is given to systemic barriers such as discriminatory

lending practices, limited access to capital, and educational disparities. In addition, the chapter explores social, political, and economic factors that have contributed to the persistently low rates of entrepreneurial participation among African Americans. Through this review, the chapter aims to highlight the relevance of CRT as a lens through which these challenges can be better understood and contextualized. The literature review serves as a foundation for the study's analytical framework and helps justify the need for research that centers the lived experiences of African American entrepreneurs.

Chapter 2: Literature Review

Entrepreneurship has been the engine of economic growth in the United States, but it is not an equally distributed endeavor among ethnic groups. Among the minority designations in the United States, African Americans are the fewest, per capita, to start a business and succeed in it beyond 5 years (Regev, 2024; U.S. Census Bureau, 2024). Consider this: African Americans own approximately 3.5 million businesses in the United States. Despite comprising 13.7% of the U.S. population, they own only 3% of businesses (Leppert, 2024; The Office of Advocacy, 2024). African Americans' contribution to the U.S. Gross Domestic Product (GDP) is 1% (Rodgers, 2023). Throughout the literature, there is consistent evidence of challenges faced by African Americans in accessing capital. Additional challenges include structural and systemic discrimination, a lack of educational opportunities, and marginalization.

To address the problem of underrepresentation, the purpose of this qualitative interpretive phenomenological study is to explore the lived experiences of successful African American entrepreneurs related to the socioeconomic factors influencing their career choices and to understand how successful African American entrepreneurs experienced and overcame barriers. The study will focus on socioeconomic factors, including race, education, social class, discrimination, marginalization, environmental factors, and access to capital. The study is built on existing literature, which is synthesized in this chapter.

Database Search

Articles and other materials were identified through keyword searches, covering keywords such as African American Entrepreneurs, Socioeconomic Barriers, access to capital, and manufactured education. Articles were found in the National University Library or through Google Scholar, EBSCOhost, SAGE, Statista, Navigator Search, and Wiley Online Library.

Materials selected for inclusion were published in academic journals, government databases, and other credible sources. Priority was given to articles published within the past 5 years, although some older materials were also included to provide a historical account of African American entrepreneurship. Table 1 indicates the numbers and types of research materials covered in this chapter.

Table 1

Summary of Research Materials

Year	Peer-reviewed articles	Reports	Books and other materials	Total
2020-2025	122	3	4	129 = 59.0%
2015-2019	22			22 = 10.0%
2014 and older	65		2	67 = 31.0%
Total and percentages	209 = 95.9%	3 = 1.4%	6 = 2.7%	218 = 100%

Theoretical Framework

The CRT is a well-established academic theory employed in various disciplines to examine the intersection of race, racism, and power (Miller et al., 2023; Wilson et al., 2024). The CRT was initially proposed in the 1970s by Derrick Bell, Mari Matsuda, Charles Lawrence, Kimberlé Crenshaw, and Alan David Freeman, who sought to emphasize that systemic racism is deeply embedded in all aspects of society. This includes laws, education, policies, institutions, and banking (Morgan, 2024; Vue et al., 2024).

Key Tenets of Critical Race Theory (CRT)

According to CRT, racism is embedded in laws, policies, and institutions that uphold and reproduce racial inequalities (Howe et al., 2023; Whitehurst & Tanner, 2024). The CRT holds that race, discrimination, and racism are inherent parts of American history, which has kept African Americans in a subservient status of cheap labor (Barnes & Connolly, 1999; Carden & Coyne, 2013; Hayat, 2023). The CRT is more than a reaction to individual biases and prejudices; it is a response to the fallacious notion that American society and institutions are void of racism (Gold, 2016; Simba, 2024; Whitehurst & Tanner, 2024). The CRT can help explain the impact of racism and discrimination in various socioeconomic areas of society, including education and entrepreneurship.

The CRT provides a deeper understanding of the historic barriers that have prevented African Americans from pursuing the American Dream. According to the CRT, racism is more than individual prejudice and bias, but a systemic phenomenon woven into the laws and institutions of the country (Morgan, 2024; Vue et al., 2024; Wilson et al., 2024). The CRT was later expanded to address constitutional law, economics, equity theory, and legal reasoning (Christian et al., 2021; Gold, 2016). Laws were created to indirectly advance White domination while purporting the advancement of African Americans through civil rights (Mutua, 2023). Since its inception, CRT has provided the foundation for examining discrimination, racism, socioeconomics, barriers, and access to finances among non-White groups. These issues were not unrelated anomalies but were embedded in institutions and government policies (Jenkins, 2023; Vue et al., 2024). Since 1865, financial institutions have discriminated against African Americans in obtaining business loans (Dhillon, 2024; Gates, 2013). Discriminatory lending practices toward African Americans continued for many years, including during the Community

Reinvestment Act (CRA) of 1995 (Bates & Robb, 2015; Ely & Robinson, 2003). The acts of discrimination and racism were further compounded by the inability of African Americans to obtain business loans or housing opportunities, impacting both macro and micro economies (Cavalluzzo & Wolken, 2005; Dunning, 2023).

According to the CRT, academic institutions have limited their educational curricula to promote indoctrination through manufactured education, which primarily recognizes the contributions of the dominant culture. Manufactured education occurs when the curriculum is not taught in its totality, creating a perception of superiority in one group (Balaghi & Okoroji, 2023; Whitehurst & Tanner, 2024). Several CRT scholars have pointed out that the same curriculum taught to both African Americans and Whites created a perception of one group believing they were superior and another believing they were inferior (Morgan, 2024; Mutua, 2023). Manufactured education exemplifies a socioeconomic disadvantage faced by African Americans, contributing to their limited access to banking and other financial institutions (Johnson & Kasztelnik, 2024) and perpetuating lower rates of African American entrepreneurship. It can thus be inferred that historical legal and institutional barriers minimized entrepreneurial participation in the African American community.

Critics of Critical Race Theory

The critics of CRT have emerged from the field of law (Whitehurst & Tanner, 2024). According to Baskaran and Plerhoples (2023), law professionals representing African Americans and other minority entrepreneurs benefited from understanding how race shaped people's lives and how society perpetuated racial disparities and discrimination in the absence of learning CRT. Instead of race blindness, the authors advocated for race consciousness, which involves being aware of how race affects people's lives and taking steps to counteract the

effects of racism (Baskaran & Plerhoples, 2023). Baskaran and Plerhoples defined race blindness as minimizing the impact of race on loan approvals. Ray and Gibbons (2021) mentioned that opponents feared CRT would portray White people as oppressors and African Americans as victims. Due to this fear, many states enacted laws excluding the teaching of CRT (Ray & Gibbons, 2021). Baskaran and Plerhoples agreed with Ray and Gibbons that legislative responses banning CRT falsely misrepresented the theoretical framework. The CRT maintained that U.S. institutions were laced with racism embedded in laws, legislation, and regulations, affecting financial institutions (Ray & Gibbons, 2021). Ray and Gibbons's study addressed other institutions, including the education system, labor market, housing market, and financial institutions beyond the legal system. Systemic discrimination affects individuals within marginalized groups.

Opoku-Dakwa and Rice (2024) stated that CRT reflects the experiences of marginalized groups and can impact organizations seeking inclusivity. The authors asserted that some critics have mentioned that CRT principles are incompatible with the goals of diversity and unity. In this regard, Opoku-Dakwa and Rice agreed with Baskaran and Plerhoples that CRT has been misrepresented. Systemic racism, as described by CRT, has resulted in African American entrepreneurs facing more significant challenges obtaining financing compared to White Americans (Coles, 1973; Jackson et al., 2024). Loan approvals by financial institutions have historically demonstrated inequities based on demographic and racial criteria. The CRT provided African American entrepreneurs with a clearer understanding of inequities within institutions' decision-making processes (Ray & Gibbons, 2021).

CRT Studies on Entrepreneurship

Entrepreneurship is a viable means of addressing various economic concerns and community growth issues (Gold, 2016). According to Gold (2016), this was particularly relevant for African Americans subjected to poverty, discrimination, and other socioeconomic disadvantages. Members of the dominant culture sought to demonstrate that progress had been made toward colorblindness. They argued that the low rate of African American entrepreneurship was not due to systemic or structural racism (Gold, 2016). Gold stated that the low entrepreneurship rate among African Americans could be examined through both cultural/psychological and ethnic enterprise perspectives. The cultural/psychological perspective attributed low African American entrepreneurial participation to a perceived low work ethic and a lack of interest. Proponents of the cultural/psychological explanation also believed racism was no longer a significant factor in the U.S. (Gold, 2016).

In contrast, Gold's ethnic enterprise perspective posits that culture and background make significant contributions to entrepreneurial success (Gold, 2016). In this view, ethnic groups faced disadvantages due to limited entrepreneurial resources and restrictive laws and policies. However, these two perspectives alone were insufficient in explaining contemporary conditions; the critical race perspective, on the other hand, offered a more comprehensive view (Gold, 2016). The cultural perspective gained more acceptance within the dominant culture because it depicted progress toward a colorblind society (Gold, 2016). Some CRT researchers disagreed with the cultural perspective, arguing that opponents of CRT feared being viewed as oppressors and thus rejected the existence of systemic racism. (Baskaran & Plerhoples, 2023; Bertrand & Weill, 2021; Ray & Gibbons, 2021). Gold's study (2016) highlighted the influence of culture and ethnicity on African American entrepreneurial endeavors. Gold (2016) and Jackson et al.

(2022) agreed that culture and ethnicity are crucial factors to consider when evaluating entrepreneurship training programs through the lens of CRT.

Kingsbury et al. (2023) and Weems (2021) both concluded that, although African Americans have achieved higher educational levels than their ancestors, they continue to face numerous barriers in accessing entrepreneurial education and resources. Weems conducted a case study on African American entrepreneurs who overcame significant obstacles to establish businesses in Wichita, Kansas. Weems's research examined historical and contemporary African American entrepreneurship in Wichita, contributing to the scholarly literature. The experiences of African American entrepreneurs were often marginalized and rarely highlighted in mainstream business research. Similarly, Brown (2022) and Weems (2021) highlighted that marginalization and limited access to capital have impeded entrepreneurial growth and community development. Weems concluded that the history of African American entrepreneurship in Wichita mirrored the broader national experience. African American access to capital was historically restricted due to separatist and racist policies (Weems, 2021; Whitehurst & Tanner, 2024). Limited access to capital and systemic discrimination posed ongoing challenges for marginalized groups in both the U.S. and the UK (Brown, 2022; Weems, 2021).

Brown (2022) conducted qualitative, phenomenological, interpretive research using CRT to examine the challenges faced by Black, African, and Caribbean Diaspora (BACD) entrepreneurs in the UK. African American entrepreneurs, similarly marginalized, have faced comparable challenges, including limited access to capital, structural and systemic discrimination, and restricted social capital and resources (Brown, 2022; Howe et al., 2023; Weems, 2021). However, the experiences of African American entrepreneurs differ from those

of other marginalized minority groups in the U.S. and the UK (Baskaran & Plerhoples, 2023; Brown, 2022). Brown utilized CRT to enhance the understanding of race's role in entrepreneurship, highlighting power relationships, social role construction, patriarchal patterns, and various forms of domination. Brown emphasized the need for further research using different theoretical lenses to gain deeper insights into BACD entrepreneurship, institutional frameworks, and race relations within the UK (Brown, 2022). Structural and systemic racism limited African Americans' entry into entrepreneurial ecosystems (Baskaran & Plerhoples, 2023; Brown, 2022). Baskaran and Plerhoples (2023) and Brown highlighted that discriminatory laws, policies, and regulations significantly hindered their entrepreneurial pursuits. In the U.S., law students learned through CRT how to effectively counteract barriers affecting African American entrepreneurship (Baskaran & Plerhoples, 2023).

Accessing capital is essential for economic development and reducing structural barriers (Halvorsen, 2024; Weems, 2021). According to Halvorsen (2024), data from the Current Population Survey indicated that U.S. citizens aged 50-64 were equally concerned about health insurance and workplace retirement savings. The CRT was vital in understanding systemic racism and structural barriers that constrained African American entrepreneurial potential (Althoff & Reichardt, 2024; Gold, 2016; Whitehurst & Tanner, 2024). The CRT provided a clearer understanding of the barriers related to accessing health insurance and retirement savings for African American entrepreneurs. By sharing their lived experiences, African Americans identified common patterns that were helpful in overcoming these barriers, particularly the persistent issue of limited access to capital (Bogan & Darity, 2008; Jackson et al., 2024; Weems, 2021). Discrimination in financial institutions paralleled governmental discriminatory practices in lending. Unlike other racial groups, African Americans often lacked

intergenerational wealth to support entrepreneurial endeavors (Bogan & Darity, 2008; Jackson et al., 2024; Weems, 2021).

African Americans have the lowest rate of entrepreneurial participation in the U.S. (U.S. Census Bureau, 2024). Gold (2016) indicated that poverty, discrimination, and other socioeconomic disadvantages presented significant challenges for African Americans pursuing entrepreneurship. Applying CRT helped clarify constitutional law, economics, equity theory, and legal reasoning related to marginalized groups (Christian et al., 2021; Whitehurst & Tanner, 2024). Gold explored both cultural/psychological and ethnic enterprise perspectives to understand how perceptions of African Americans influenced their entrepreneurial success or challenges (Gold, 2016). Due to the absence of intergenerational wealth and entrepreneurial traditions, African Americans faced distinct motivational and educational challenges when pursuing business ventures (Gold, 2016).

Jackson et al.'s (2022) entrepreneurship training programs increased African Americans' entrepreneurial interest by fostering inclusive and supportive environments. African Americans faced both commonalities and differences in entrepreneurial challenges in the U.S. compared to global markets (Brown, 2022). Brown (2022) applied CRT to understand the role of race in entrepreneurial activities among the Black, African, and Caribbean Diaspora (BACD) in the UK, noting that marginalization and limited access to capital were common themes. Historical discrimination has significantly shaped the entrepreneurial growth of African Americans (Brown, 2022; Gold, 2016). Discriminatory laws, policies, and regulations posed continuous barriers to African Americans (Baskaran & Plerhoples, 2023; Whitehurst & Tanner, 2024). Law students trained in CRT effectively advocated against these systemic barriers (Baskaran & Plerhoples, 2023; Whitehurst & Tanner, 2024). Education played a crucial role in advancing

African American entrepreneurial pursuits (Weems, 2021). The CRT amplified the voices and highlighted the experiences of African American entrepreneurs. (Baskaran & Plerhoples, 2023).

History of African American Entrepreneurship

From Reconstruction to the present day, entrepreneurship has consistently served as a key tool for economic advancement in American society (Blight, 2021). During the Reconstruction era, African Americans began to make entrepreneurial and economic gains. In 1865, the U.S. Congress passed the 13th Amendment, officially abolishing slavery (Ellis, 2022; Rabaka, 2023). However, the progress of the 13th Amendment and Reconstruction was soon neutralized by the introduction of *Black Codes* and, later, Jim Crow laws (Barnes & Connolly, 1999; Carden & Coyne, 2013). As a result of these Black Codes, White Southerners created loopholes in the 13th Amendment. When Reconstruction ended, Jim Crow laws took hold (Lopez, 2007; Rabaka, 2023). Under Jim Crow, African Americans did not benefit economically from entrepreneurship. President Andrew Johnson did not support formerly enslaved people becoming free or benefiting economically; therefore, he and the New Legislation passed the Black Code (Hayat, 2023).

The Black Codes were laws designed to limit the rights of African Americans and reduce them to a cheap labor force (Vue et al., 2024). For example, African Americans were often denied bank loans, which eliminated their opportunities to start businesses and achieve economic growth. The Black Codes effectively disenfranchised African Americans after the Civil War, leaving them with virtually no opportunities for entrepreneurial advancement (Hayat, 2023; Rabaka, 2023; Robinson, 2017). Entrepreneurship is considered one of the five factors of production in most economies and is used to gauge how societies can leverage scarce resources for community improvement (O'Sullivan et al., 2020). The lack of economic progress for

African Americans, despite their entrepreneurial efforts, directly resulted from these historical barriers. Unlike President Abraham Lincoln, who advocated for African American economic independence, President Andrew Johnson opposed former enslaved people becoming economically independent or participating in politics (Blight, 2021; Carden & Coyne, 2013). Initially, the federal government took favorable actions toward African Americans after the Civil War, but rampant racism soon reversed those gains and left African Americans in economic despair (Carden & Coyne, 2013; Trimiew & Greene, 1997). African Americans had to overcome many obstacles to become entrepreneurs. Reconstruction was intended to provide African Americans an opportunity to become financially independent after slavery, but in reality, they faced inferior, limited education, ended slavery with no assets despite years of labor, and were denied loans by financial institutions, these factors that left them economically destitute (Hayat, 2023; Rabaka, 2023; Robinson, 2017). Many people hoped that the end of Jim Crow laws would lessen racism. Instead, those opposed to racial integration shifted their rhetoric, using terms like “colorblindness” to disguise their continued opposition to equality (Lopez, 2007).

The historical timeline for this study begins in 1865 and centers on African Americans’ access to financial resources and the legal barriers that constrained their economic development (Dhillon, 2024; Ellis, 2022). It included African American entrepreneurs sharing their experiences and challenges. However, the study does not address every economic calamity that affected African American communities after slavery, such as the Rosewood Massacre, the Tulsa Race Massacre, and others, which prevented African Americans from capitalizing on many economic, educational, and social opportunities. Notably, the economic gains during

Reconstruction were soon eroded by the passing of Black Codes, the imposition of Jim Crow laws, and the establishment of “separate but equal” policies (Behrend, 2012; Parkinson, 2024).

Socioeconomic Post-Reconstruction Era

African Americans’ quest to pursue entrepreneurial ventures after Reconstruction was almost nonexistent (Egede et al., 2023). Banks and other financial institutions would not extend loans to African Americans for business or housing purposes. This lack of access to credit led to widespread poverty and stagnant economic growth in African American communities. In addition to being denied opportunities for entrepreneurship, African Americans who refused to sign yearly labor contracts could be forced back into servitude under laws that imposed slave-like conditions; this often meant working from sunup to sundown (Timothy, 2024). If African American individuals were unemployed and away from their home state, they risked being arrested, fined, and compelled into labor (Crouch, 1993; Timothy, 2024). Even children who had been enslaved could be hired out as cheap labor under these oppressive systems.

Although the Reconstruction period initially saw some prosperity, with a short-lived increase in African American land ownership, access to education, and the establishment of African American-owned businesses (Wurman, 2023), most formerly enslaved people had no wealth to inherit and faced significant educational barriers. They emerged from slavery without any intergenerational capital or assets to build upon, and many were illiterate due to years of enforced ignorance. Education was widely viewed as a path toward entrepreneurship and economic development; however, attaining education and leveraging it for business were formidable challenges (Bogan & Darity, 2008; Hughes et al., 2025; Span, 2015). In summary, the social and economic environment that briefly flourished during Reconstruction quickly

deteriorated, and African Americans struggled to gain a foothold as entrepreneurs in the post-Reconstruction era.

African Americans' hopes for economic independence proved short-lived when Reconstruction ended in 1877 (Egede et al., 2023). The gains of that era were undone as the Black Codes reemerged in the 1880s under a new name: the Jim Crow laws (Hayat, 2023; Rabaka, 2023). The U.S. Supreme Court further legitimized racial segregation with its 1896 decision in *Plessy v. Ferguson*, which upheld the doctrine of “separate but equal” (Von Bergen et al., 2020; Wurman, 2023). This legal validation of segregation in 1896 further eroded the economic progress African Americans had made during Reconstruction, undermining their efforts to establish even the prospect of generational wealth (Althoff & Reichardt, 2024).

According to Egede et al. (2023), African Americans in the post-Reconstruction era were also confronted with state-sanctioned economic segregation in the form of redlining. Historic redlining practices systemically denied services, such as mortgages and business loans, to residents of certain neighborhoods, primarily based on race. Access to credit and other socioeconomic resources was severely impacted by redlining, which included both legally sanctioned policies and discriminatory practices by private actors (Egede et al., 2023). Redlining deprived African American communities of the financial resources necessary for development, including home and business loans, which led to economic decline in those areas (Egede et al., 2023). Egede et al. (2023) further highlighted that financial institutions *flagged* predominantly Black neighborhoods as “unstable” or “hazardous” for investment, justifying disinvestment and perpetuating a cycle of poverty.

The Black Codes

According to Rabaka (2023), the Black Codes were laws specifically designed to control nearly every aspect of life for African Americans (p. 547). The first Black Codes were introduced in 1865, immediately following the 13th Amendment, as a backlash against the abolition of slavery (Hayat, 2023; Rabaka, 2023). These restrictive laws curtailed the newfound freedom of formerly enslaved people. The initial wave of Black Codes, which occurred from 1865 to 1866, effectively ended when a new U.S. Congress, dominated by Reconstructionists, took control and implemented the Reconstruction Acts (Ellis, 2022; Timothy, 2024). In fact, Congressional Reconstruction lasted from 1867 to 1877, superseding the early Black Codes and temporarily expanding rights and opportunities for African Americans (Barnes & Connolly, 1999; Rabaka, 2023).

Rabaka (2023) also noted that African Americans made some economic gains during the Reconstruction era; however, these gains were later reversed when the Black Codes were resurrected around 1880. This reintroduction of Black Codes marked the beginning of the Jim Crow era. The renewed Black Codes evolved into the Jim Crow laws, a regime of legalized segregation and disenfranchisement that lasted from roughly 1880 until 1965 (Hayat, 2023; Rabaka, 2023). In other words, the oppressive mechanisms of the Black Codes never truly disappeared but instead took on new life as Jim Crow laws that endured well into the 20th century.

Jim Crow Laws

According to Rabaka (2023), the Jim Crow era effectively began in 1865 with what were then known as the Black Codes. Those early Black Codes were curtailed during Reconstruction, particularly after President Abraham Lincoln's Emancipation Proclamation of 1863 and the

policies enacted up to 1877 (Ellis, 2022), but the repression only paused temporarily. The Black Codes returned in the 1880s in the form of Jim Crow laws (Barnes & Connolly, 1999; Carden & Coyne, 2013). Jim Crow laws enforced racial segregation and White supremacy in the American South (and beyond) and remained in force until 1965 (Cyree & Winters, 2023). President Lyndon B. Johnson's signing of the Civil Rights Act of 1964, followed by the Voting Rights Act of 1965, ultimately brought the Jim Crow era to an end (Hayat, 2023; Rabaka, 2023). These mid-1960s federal laws legally dismantled the Jim Crow system that had persisted for nearly a century (Kornblau, 2019).

Ruef and Grigoryeva (2018) highlighted W.E.B. Du Bois's research on how Jim Crow laws impacted the development of the African American community. Du Bois observed the strong interdependencies among African American entrepreneurs' networks and support systems, which became a defining feature of "enclave economies" in African American communities. Ruef and Grigoryeva's review suggests that these adaptive strategies were a response to segregation, illustrating how African American entrepreneurs built their own economic ecosystems under Jim Crow (Ruef & Grigoryeva, 2018). In recent scholarship, Jenkins (2023) conducted a qualitative study on the awareness of financial inequalities among various civil rights organizations (p. 1643). Jenkins (2023) also noted that the Civil Rights Act of 1964 mobilized activists, under the leadership of the NAACP (National Association for the Advancement of Colored People), to boycott banks that underwrote segregationist policies. These boycotts targeted banks and other financial institutions that refused to extend loans to African Americans. The NAACP later discovered that many major city banks were coordinating to deny loans in the African American communities, a practice that reinforced systemic economic inequalities (Jenkins, 2023; Ruef & Grigoryeva, 2018).

Separate but Equal

According to Haldeman (2025), the 14th Amendment to the U.S. Constitution was ratified in 1868, guaranteeing all citizens equal protection under the law. In practice, however, courts interpreted this amendment in a way that allowed social segregation to persist as long as there was an appearance of equality in facilities (Haldeman, 2025). The doctrine of “separate but equal” originated in a 1890 Louisiana law, a policy that explicitly permitted racial segregation as long as ostensibly equivalent public facilities were provided for both Whites and Blacks (Von Bergen et al., 2020). In 1896, the U.S. Supreme Court upheld the constitutionality of segregation in the landmark case *Plessy v. Ferguson*, effectively endorsing “separate but equal” as the law of the land (Von Bergen et al., 2020). The Court’s ruling held that the 14th Amendment ensured African Americans’ political rights but not their social rights, thereby giving federal sanction to a wide array of segregationist state laws (Haldeman, 2025). This decision encouraged many states to fully establish and rigorously enforce Jim Crow laws. Under the Plessy ruling, Jim Crow laws permeated virtually all U.S. institutions, including banking and finance (Haldeman, 2025; Voznyak et al., 2020).

The “separate but equal” regime affected numerous socioeconomic areas, including education, transportation, banking, and housing policy. Discrimination within institutions became commonplace and was widely accepted by policymakers during this period. For example, many U.S. policymakers in the early 20th century viewed investment in urban, often predominantly African American, communities as unimportant, a distraction from their priorities (Reece, 2021). As a result of discriminatory loan practices by financial institutions, combined with policymakers’ indifference, many urban African American communities experienced entrenched poverty (Reece, 2021). Moreover, much of the discriminatory behavior during the

separate but equal era remained largely unknown to the general public, being documented mainly in academic or legal contexts (Stern, 2021).

Although the U.S. Supreme Court eventually struck down the *separate but equal* doctrine (most famously in *Brown v. Board of Education* in 1954), Jim Crow laws in many areas continued to operate until 1965, when subsequent civil rights legislation finally overturned them (Hayat, 2023; Kornblau, 2019). There was an eleven-year gap between the end of legally sanctioned “separate but equal” in schools and the end of Jim Crow laws nationwide (Kornblau, 2019). Furthermore, the Supreme Court’s reversal of *separate but equal* did not immediately change entrenched racist attitudes. The end of the doctrine had little impact on reversing decades of indoctrination in classrooms or improving access to housing and fair banking practices (Kornblau, 2019). In other words, even after legal segregation was outlawed, discriminatory practices in education, homeownership, finance, and other areas continued largely unabated (Kornblau, 2019; Stern, 2021).

Even into the mid-20th century, laws and financial institutions continued to impede Black economic advancement, leaving many African American communities economically stagnant (Althoff & Reichardt, 2024). Unequal access to quality education, decent housing, fair employment, and business capital led to persistent disparities in African American communities, a legacy that can be traced back to the separate but equal era (Stern, 2021). Financial institutions literally drew red lines around certain neighborhoods on maps, making it virtually impossible for residents of those areas to secure mortgages or business loans; this redlining practice not only starved communities of investment but also paved the way for other exploitive government and private projects in those neighborhoods (Reece, 2021; Stern, 2021). The legacy of segregation and the *separate but equal* doctrine affected every facet of African American life, education,

political representation, financial stability, and economic opportunity, essentially providing a legal cover for continued discrimination based on race (Ficker, 1999; Reece, 2021). In sum, segregation ensured that African Americans had unequal access to schools, jobs, and credit, which in turn stifled economic growth in African American communities (Greenwald et al., 2024b; Stern, 2021).

Civil Rights

In 1963, Dr. Martin Luther King Jr. delivered his famous “I Have a Dream” speech, calling for social justice, economic opportunity, and financial independence for African Americans (Andrews & Gaby, 2015). Civil Rights leaders such as Malcolm X, Medgar Evers, and W.E.B. Du Bois, among others, also advocated for cooperative economics, fought against social injustice, and demanded voting rights during this period. In 1964, the U.S. Congress passed the Civil Rights Act of 1964, intended to eliminate discrimination based on race, religion, color, national origin, or sex (Andrews & Gaby, 2015; Cook et al., 2023).

However, the lived reality of African Americans did not immediately reflect these legal promises. The Civil Rights Act of 1964 was intended to ban segregation, but in practice, divisions and de facto segregation persisted (Ficker, 1999). African American communities continued to experience minimal economic development, and access to financial resources remained extremely limited. Segregation became more covert: overt segregation was now illegal, but subtler forms of segregation and inequality endured (Jenkins, 2023). Negative stereotypes of African Americans continued to pervade society, undermining efforts at equality. While explicit segregation was outlawed, covert segregation persisted for many years in various sectors, including politics, economics, schools, the judicial system, and financial institutions (Kornblau, 2019; McFarlin, 2015; Stern, 2021).

The CRT provides a valuable framework for examining the historical acts and amendments that either facilitated or hindered African Americans' pursuit of the American Dream of economic independence. For instance, after the Civil War, the 14th and 15th Amendments (ratified in 1868 and 1870, respectively) granted African Americans equal protection under the law and the right to vote. Nearly one hundred years later, President Lyndon B. Johnson signed the Civil Rights Act of 1964, and in 1965, the Voting Rights Act was signed into law (Andrews & Gaby, 2015; Baude et al., 2024; Cyree & Winters, 2023; Lopez, 2007; Pauley, 1997). These landmark laws finally codified rights that the U.S. Constitution should have guaranteed from the outset.

Although a century had passed since Reconstruction, the effects of decades of social and educational indoctrination still lingered. Pro-segregationists had long worked to ensure that African Americans remained in a submissive, dependent status and were valued only as a source of cheap labor (Carden & Coyne, 2013; Stuart, 2016). This oppressive trajectory was established as early as 1865 with the enactment of the Black Codes (Hayat, 2023). African Americans who attempted to build their communities and economies through entrepreneurship discovered that such progress was never part of White Americans' plan after slavery. This exclusionary attitude extended to the financial sector: banks and other institutions consistently refused to grant loans to African American entrepreneurs seeking economic independence. Thus, even well into the 20th century, African American entrepreneurial aspirations were systematically obstructed by the legacy of historical injustices and the ongoing reality of racial discrimination.

Barriers to African American Entrepreneurship

Socioeconomic barriers encompass multiple obstacles that hinder entrepreneurial growth. Barriers affecting African American entrepreneurship include education, inequality, structural

racism, and institutional discrimination (Hughes et al., 2025). The Critical Race Theory (CRT) explains how historical acts of structural racism have impacted laws, education, health care, and policing of marginalized groups, including African Americans (Robinson, 2017). Marginalized groups are individuals from diverse backgrounds who experience discrimination and ostracism based on their racial identity (Atkinson, 2024; Howe et al., 2023). Historical acts of structural racism include discriminatory banking policies, judicial system biases, inequitable education systems, exclusionary labor markets, discriminatory housing practices, and disparities in the healthcare system (Richmond et al., 2024; Sheppard et al., 2024). A lack of capital had a significant impact on community economic growth. Researchers have applied CRT to enhance the understanding of inherited racism, discrimination, and the historical contributions of African Americans and other marginalized groups (Blaisdell & Taylor Bullock, 2023).

Educational and Cultural Barriers

Hatcher et al. (2022) conducted a qualitative study examining the applicability of Critical Race Theory (CRT) in understanding African American males' current educational circumstances. The authors explored the perceptions of educational stakeholders regarding CRT. Participants responded to questions about their awareness and perceptions of the impact of CRT (Hatcher et al., 2022). The study indicated that CRT offers a racially informed historical lens for comprehending systemic structures that restrict opportunities for marginalized groups. Participants agreed that CRT should be taught to present history from a more diverse and balanced perspective that accurately represents marginalized groups (Hatcher et al., 2022). Hatcher et al. concurred with Blaisdell and Taylor Bullock that CRT is instrumental in understanding the educational achievement gap affecting African Americans and other marginalized populations. Both studies argued that such approaches could significantly enhance

quality-of-life indicators, such as educational attainment and socioeconomic status, for these groups (Hatcher et al., 2022).

Atkinson and Hatcher et al. asserted that CRT could increase cultural responsiveness within society and schools. Atkinson employed the counterstory method to amplify the voices of minorities through storytelling, thereby challenging misconceptions about racism that often favor dominant cultural perspectives (Atkinson, 2024). Atkinson explored the implicit and explicit ways in which minorities have been marginalized, despite achieving comparable accomplishments to their white counterparts (Atkinson, 2024). Similarly, Atkinson, Hatcher et al., and Hiramori et al. (2024) investigated achievement gaps applying CRT. Hiramori et al. (2024) quantitatively examined the academic achievements of marginalized groups using Community Cultural Wealth (CCW), an asset-based approach that helps understand the experiences of students who are systematically marginalized. Atkinson and Hatcher et al. conducted qualitative studies to explore similar gaps.

Hiramori et al.'s findings aligned with Atkinson's, indicating CRT effectively highlights advocacy and equity efforts needed to create supportive academic environments. Hiramori et al. suggested that future research could include transformational elements within surveys and investigate how academic cultures affect marginalized students differently (Hiramori et al., 2024). They specifically focused on STEM fields to address persistent gaps in opportunities.

Jackson et al. (2022) investigated the impact of culture and ethnicity on entrepreneurial pursuits, conducting interviews with racially minoritized engineering faculty members in entrepreneurship programs. They applied CRT to assess how inclusive environments could be cultivated. Two significant themes emerged: 1) reducing structural barriers improved participants' sense of belonging, and 2) representation of minoritized groups could be enhanced

through inclusive recruitment and marketing. Conversely, Gold's study examined why African Americans have experienced less entrepreneurial success and critiqued the prevailing belief that inclusion programs are unnecessary due to perceived societal colorblindness. Jackson et al. (2022) suggested that current marketing strategies may not be effective in attracting diverse populations. They recommended removing unnecessary barriers to increase engagement among minoritized groups (Jackson et al., 2022; Kingsbury et al., 2023).

Kingsbury et al. (2023) quantitatively explored inequities affecting African American entrepreneurship within charter schools, highlighting how increased regulations disproportionately impacted African American entrepreneurs. They emphasized unintended negative consequences arising from high barriers and suggested alternative strategic approaches informed by CRT to foster entrepreneurial interest and participation.

Legal and Structural Barriers

Baskaran and Plerhoples (2023) conducted a qualitative study that provided law students with hegemonic narratives addressing common myths about African American entrepreneurship. They found that attorneys were less effective when ignoring the experiences of marginalized clients and advocated for incorporating Critical Race Theory (CRT) to enhance legal representation. Similarly, Whitehurst and Tanner (2024) studied law students, thereby reinforcing the importance of CRT in recognizing systemic racism in American institutions. Both studies argued that effective legal representation could dismantle structural barriers for marginalized entrepreneurs (Baskaran & Plerhoples, 2023; Whitehurst & Tanner, 2024).

African American entrepreneurs have historically faced marginalization, which has significantly impacted their participation in entrepreneurship (Hayat, 2023). Education has served as a critical path toward economic advancement (Atkinson, 2024; Hatcher et al., 2022;

Hiramori et al., 2024). The CRT offers crucial insights into the low entrepreneurial engagement among African Americans, challenging prevailing misconceptions and highlighting systemic biases (Whitehurst & Tanner, 2024). Inferior education in urban communities has negatively impacted entrepreneurial participation rates. Studies suggest closing achievement gaps and increasing access to entrepreneurial education could enhance economic outcomes (Atkinson, 2024; Hiramori et al., 2024; Whitehurst & Tanner, 2024). Entrepreneurial programs targeting marginalized groups encourage business ventures, promoting broader economic and community development.

Manufactured Education

The term "manufactured education" refers to historical information that is purposely omitted from learning to achieve a specific outcome (Mutua, 2023; Opoku-Dakwa & Rice, 2024; Vue et al., 2024). Education encompasses the acquisition of knowledge, skills, and traits that enable societies, communities, and families to become more informed and adaptable in a changing world. Manufactured education created a systemic misperception about African Americans who pursued entrepreneurial ventures (Reece, 2021). Consequently, negative perceptions of African Americans seeking business loans persisted, and denial rates were significantly higher compared to those of the dominant culture (Aldrich & Reiss Jr., 1970; Nopper, 2011). From Reconstruction through the Civil Rights era, African Americans' desire for quality education remained longstanding. Laws prevented this from being realized, leaving communities less informed, uneducated, and economically unstable (Garcia & Baack, 2023; Rabaka, 2023). Equal education for African Americans was not achieved. Education and access to resources represent initial steps toward economic independence (Puckett & Craig, 2024).

Manufactured education led many Whites to believe they were inherently superior; many African Americans, exposed to the same manufactured education, believed this narrative as well. This outcome stemmed from over 100 plus years of indoctrination, resulting in disparities in economic development, access to school resources, judicial treatment, business loans, and socioeconomic progress (Echols, 2024; Stern, 2021). Educators advised some African Americans from socioeconomically disadvantaged communities that higher education was unrealistic, encouraging them instead toward labor-intensive employment (Echols, 2024). Many White educators initially had good intentions, yet were equally products of manufactured education, perpetuating miseducation (Brown & Brown, 2015; Echols, 2024). The U.S. education system indoctrinated both African Americans and Whites, influencing how society processed information and shaped narratives (Wilson, 2005). Many African Americans internalized feelings of inferiority, reinforcing racial stereotypes. Due to manufactured education, negative stereotypes about African Americans spread through books, media, and society, perpetuating inferior education stereotypes.

Desegregation busing represented another attempt at educational equality following the *Brown v. Board of Education* decision (Brown, 2023; Weissman, 2019). Although many states adopted busing, some opposed it. School desegregation during the 1970s and 1980s narrowed academic performance gaps between African Americans and Whites (Douglas, 1997). However, critics blamed educational problems on busing. By the 1990s, desegregation measures weakened, widening the education gap again (Douglas, 1997). Educational disparities continued into the new millennium, with resources disproportionately allocated between predominantly White and African American school districts (Turner, 2003; Weissman, 2019). Over a century of

manufactured education contributed, consciously or subconsciously, to the marginalization of African Americans (Warren, 2017).

Barriers and Disparities in Access to Capital

The U.S. has the largest economy in the world. African Americans own approximately 3.5 million businesses in the United States. They comprise 13.7% of the U.S. population but own only 3% of businesses (Leppert, 2024; The Office of Advocacy, 2024). Of all the minority groups in the U.S., African Americans are the lowest minority demographic to start a business and have one of the highest failure rates within the first 5 years of a business startup (Cyree & Winters, 2023; Robert, 2020). Access to financial capital has been a significant contributor to the low entrepreneurial participation among African Americans (Bertrand & Weill, 2021). In pursuit of economic growth and advancement, African Americans have been marginalized in all socioeconomic areas, including banking and financial regulations (Dhillon, 2024). African Americans were not entitled to the same lending options as White Americans after slavery ended. Since the Black Code of 1865, there has been an asserted effort to keep African Americans in a subjective, cheap labor, subservient state (Rabaka, 2023). This perception was prevalent across the United States. There was a concerted effort by institutions to hinder the entrepreneurial growth of African Americans, which ultimately led to community economic decay. Financial institutions would not extend business loans to formerly enslaved people (Rosenblatt, 1997). The lack of financial resources ultimately leads to economic decay in any community. Historically, in the banking industry and other financial markets, Whites were approved at three times the rate of African Americans (Bates & Hester, 1977; Edelstein, 1977; Sharpe, 2005). The lack of financial resources has and continues to have a direct impact on the economics of the African American community.

As of 2017, there were 3.6 million loan applications, and only 817,000 loans were approved. Loan approvals became more covert by discriminating against loan applicants' ethnic enclaves based on their 3-digit zip code (Bertrand & Weill, 2021). Although policies have been introduced to improve equity in lending practices, discrimination persists in loan approvals. Peer-to-peer lenders have a greater potential to discriminate in loan approval compared to applicants applying online. Online applicants will need to provide character information, such as their credit score and income. However, race can be excluded from online applications if the lender chooses. Some financial institutions state that race is used only for statistical purposes (Bertrand & Weill, 2021; Rakshit & Peterson, 2024).

One of the greatest challenges for African American entrepreneurs is raising capital for their business ventures (Althoff & Reichardt, 2024; Baskaran & Plerhoples, 2023; Coles, 1973). Raising capital has been a historical and present challenge for African American entrepreneurs pursuing business ventures (Bertrand & Weill, 2021; Coles, 1973). One of the strategies African American entrepreneurs incorporated was obtaining financing from African American banks (Coles, 1973). African American banks have benefited many entrepreneurs' business ventures. However, African American banks had limited capital and resources compared to White banks (Althoff & Reichardt, 2024; Coles, 1973; Rabaka, 2023). Some African American banks had failed, and White institutions would not extend loans to African Americans. By the 1970s, many financial institutions' lending discrimination was so widespread that Congress passed the Community Reinvestment Act (CRA) (Cyree & Winters, 2023; Jones, L. S. & Maynard, 2024; Robert, 2020)

Community Reinvestment Act (CRA)

In 1977, Congress passed the Community Reinvestment Act of 1977 (CRA) (Ely & Robinson, 2003; Jones & Maynard, 2024). CRA is a federal law designed to grant minorities access to business loans (Jones & Maynard, 2024). These loans aimed to improve the economic conditions within the African American community. Financial institutions were required to demonstrate fair lending practices towards minority applicants. However, many loopholes in the CRA allowed financial institutions to continue denying African Americans access to business loans (Holland & Squires, 2024; Kennedy, 2023).

In 1995, an amendment to the CRA, known as the Community Reinvestment Act of 1995, was introduced (Bates & Robb, 2015; Ely & Robinson, 2003). This amendment significantly revised the Community Reinvestment Act of 1977, shifting focus from the lending process to the actual performance of financial institutions. The amendment occurred during President Clinton's administration and aimed to reduce the regulatory burden on financial institutions, monitor loan applications, and promote consistency (Ely & Robinson, 2003). Although some financial institutions extended loans to African Americans, the approval process was stricter for them compared to White applicants (Jones & Maynard, 2024; Kennedy, 2023).

According to Ely and Robinson (2003), further modifications to the CRA included the Gramm-Leach-Bliley Act of 1999 (GLB), which imposed disclosure requirements on CRA agreements between banks and community groups, provided regulatory relief to small institutions, and prohibited the Federal Reserve from allowing a company to form a financial holding company unless its banks or S&Ls received at least a satisfactory rating in their most recent CRA exam (p. 60). There were concerns that the CRA would negatively impact the stock prices of financial institutions, as these institutions were required to disclose their lending

practices to maintain access to federal subsidies. Some financial institutions opposed reporting racial and gender data. Goals of President Clinton's administration included increasing small business lending and eliminating discriminatory lending practices. Despite these efforts, discriminatory lending practices have persisted in American financial institutions since the Reconstruction Era. However, the 1990s marked the first time in U.S. history that there was an increase, albeit a very small gain, of entrepreneurial participation among African Americans (Dhillon, 2024; Rosenblatt, 1997; Sharpe, 2005).

CRA and Financial Institutions

Ropiequet et al. (2013) noted that in the early 2000s, the Department of Justice (DOJ) identified numerous violations of the Equal Credit Opportunity Act (ECOA) and CRA, with financial institutions failing to provide equal access to African Americans. When capital is denied, communities experience economic decay. Longstanding denial of business loans has significantly impacted the economic conditions of the African American community (Doctors et al., 1975; Robert, 2020). Between 2004 and 2008, the DOJ charged Countrywide Financial Corporation with discriminating against approximately 200,000 Hispanics and African Americans across 41 states and the District of Columbia (DC) by imposing higher-than-normal interest rates (Bhutta et al., 2017; Ropiequet et al., 2013). Financial institutions claimed that their decisions were based solely on creditworthiness, but their lending practices were found to violate federal laws.

Financial institutions used various criteria to evaluate loan applications, including credit rating, net worth, experience, time in business, firm type, loan amount, and income (Bates, 1997; Bates et al., 2022; Holland & Squires, 2024). These variables were applied inconsistently, resulting in discriminatory outcomes, particularly against African American men. Factors such as

lower incomes and higher incarceration rates disproportionately impacted African American applicants' loan approvals (Cyree & Winters, 2023; Jackson et al., 2024).

According to the 2023 U.S. Census report, the median household income for African Americans was \$56,490 compared to \$89,050 for Whites (Guzman & Kollar, 2024). This income disparity was even greater in earlier years. Income has historically been a significant indicator used by financial institutions to predict loan approvals and potential delinquencies. Historical policies enabled financial institutions to discriminate against African Americans pursuing economic prosperity. African Americans who obtained business loans often faced higher interest rates than their White Counterparts. Financial institutions historically denied loans to African American communities at alarming rates while significantly approving loans in White communities (Livers, 1999; Ropiequet et al., 2013).

Entrepreneurship and African American Community Advancement

When African Americans pursued entrepreneurship for economic and community advancement, they often faced racism and discrimination (Egede et al., 2023; Weems, 2021). Community advancement involved collective efforts to enhance quality of life by addressing health, education, and economic opportunities (Confer, 2024; Egede et al., 2023; Voznyak et al., 2020). Boyd (2000) conducted a quantitative regression analysis using the 1940 Census data. During the Great Depression, African Americans encountered significant labor market disadvantages, prompting them to adopt "survivalist entrepreneurship" and become self-employed out of economic necessity (Boyd, 2000). Their entrepreneurial attempts faced barriers, such as redlining, which systematically denied credit access to marginalized groups (Boyd, 2000; Egede et al., 2023). Boyd's study indicated that entrepreneurial activities were primarily restricted by inadequate access to capital, which negatively impacted community development

(Boyd, 2000; Confer, 2024). Survivalist entrepreneurship rose in northern cities but not in southern cities during economic downturns (Boyd, 2000). Future research could investigate historical perspectives that challenge the assumption that labor market disadvantages do not stimulate entrepreneurship among African Americans (Boyd, 2000).

Norman et al. (2024) interviewed nine African American women entrepreneurs who transitioned from traditional careers. Their study revealed significant barriers that required targeted strategies to combat discriminatory lending practices (Norman et al., 2024). Boyd concurred that access to capital was a major challenge impacting community development (Boyd, 2000; Egede et al., 2023; Norman et al., 2024). The systematic denial of financial services to African Americans has led to a decline in community education, housing, and economic opportunities (Adams & Cole, 2024; Norman et al., 2024). Historically, legislation aimed at addressing racial inequities often fell short. Financial institutions run by Whites continued discriminatory lending practices, influenced by manufactured educational indoctrination (Coles, 1973; Rabaka, 2023; Rodgers, 2023). Critics hindered African American economic advancement by promoting stereotypes of inferiority and perpetuating disparities rooted in the Reconstruction era (Garcia & Baack, 2023; Robinson et al., 2007; Span, 2015).

Gold suggested that society was moving toward colorblindness; however, Santos et al. challenged this notion, affirming that race significantly affected African American entrepreneurship as a means of emancipation (Santos et al., 2024). American history has revealed a racial backlash whenever African Americans gained power or collectively advocated against racism (Adams & Cole, 2024). Successful African American entrepreneurs strategically emphasize community, networking, cultural insights, adaptability, and targeted mentorship and funding opportunities (Akella & Eid, 2023; Santos et al., 2024). Santos et al. (2024) found that

racial identity, initially perceived as a liability, motivated entrepreneurs to fight against racial discrimination through entrepreneurship. Marginalization has affected African American entrepreneurs across various sectors, including the wine industry (Bell, 2023).

Bell (2023) highlighted the overlooked history of African Americans in the wine industry and identified racism as the primary obstacle they faced. Norman et al. agreed that race significantly influenced discriminatory lending practices, limiting entrepreneurial opportunities. Financial institutions often denied African Americans business loans based on the presumption of entrepreneurial incompetence (Bell, 2023; Santos et al., 2024; Weems, 2021). However, African American entrepreneurs in the wine industry have opportunities by offering culturally competent products that appeal to diverse, younger demographics (Bell, 2023). African American wine entrepreneurs aim for inclusivity and community development (Bell, 2023).

Strategies Adopted by Successful African American Entrepreneurs

As discussed above, African American entrepreneurs face numerous socioeconomic barriers that hinder their business success. However, many have developed strategies that enable them to overcome these obstacles and establish successful businesses. This section synthesizes key findings across several studies on African American entrepreneurship, focusing on strategies such as collaboration, education and training, capital access, and community support.

Collaborative Strategies and Networking

A recurrent theme in the literature is the role of collaboration and networking in the success of African American entrepreneurs. Bell (2023) highlighted the strategy of collaboration, particularly within the wine industry, where more than 70% of African American wine entrepreneurs form partnerships with their competitors to expand their business ventures. Additionally, Bell (2023) suggested that joining trade associations is beneficial as it offers

networking opportunities, funding, collaboration, promotion, and education. This finding highlights the significance of strategic relationships and alliances in addressing industry-specific challenges. Furthermore, both Bell (2023) and Spain (2010) emphasized the importance of long-term relationship-building. According to Spain (2010), African American entrepreneurs who actively seek out support networks are better positioned for sustainable success. These findings suggest that fostering strategic partnerships can help entrepreneurs navigate barriers and access resources that might otherwise be unavailable.

Education, Training, and Professional Development

Another major theme in the literature is the critical role of education and training in enhancing the business success of African American entrepreneurs. Lofstrom and Bates (2013) explored the impact of educational attainment on the likelihood of African Americans entering high-barrier industries, such as professional services. The authors found that higher levels of education increased African Americans' interest in these fields. Similarly, Wech et al. (2009) demonstrated that business training significantly contributes to the entrepreneurial success of African American women. Interestingly, Wech et al. found that African American women placed greater importance on business training compared to their White counterparts, despite having lower levels of formal education. This finding suggests that additional training can serve as a compensatory mechanism for the disadvantages faced by African American entrepreneurs. Mann (1990) extended this argument by recommending that entrepreneurial training should begin at the high school level to equip future business owners with foundational skills. These studies collectively emphasize the importance of continuous education, training, and skill development in enhancing entrepreneurial success.

The Role of Mentorship and Self-Regulation

Mentorship and self-regulation also emerged as significant factors in entrepreneurial success. Spain (2010) suggested that African American entrepreneurs' ability to engage in self-reflection, storytelling, and time management can play a pivotal role in their long-term business sustainability. Additionally, Spain's (2010) study emphasized the importance of seeking technical assistance and business counseling. This finding is supported by Lofstrom and Bates (2013), who noted that African American entrepreneurs benefit from accessing targeted support services, such as small business counseling, which helps them develop a long-term strategic vision. This theme aligns with the broader concept of self-motivation and entrepreneurship as a form of personal development, where African Americans often demonstrate resilience and resourcefulness in overcoming barriers.

Strategic Innovation and Adaptation

Innovation is another crucial success strategy for African American entrepreneurs. Numerous studies highlight how African American entrepreneurs leverage innovative approaches to distinguish their businesses in competitive markets. According to Weems (2021) and Bell (2023), African American entrepreneurs often display high levels of creativity and adaptability, particularly in industries where they face significant competition and market challenges. These entrepreneurs frequently create niche markets or adapt products and services to meet the specific needs of underserved communities. For instance, African American entrepreneurs in the beauty and fashion industries often emphasize cultural aesthetics and cater to niche markets that are typically underrepresented in mainstream industries. Such innovation enables them to carve out a distinct market position and overcome the challenges associated with being a minority-owned business. Weems (2021) also argued that African American

entrepreneurs often integrate culturally relevant marketing strategies that resonate with their target audience, thereby building customer loyalty and fostering long-term success.

Social Capital and Community Engagement

Social capital plays a pivotal role in the entrepreneurial success of African Americans. Several authors emphasize the importance of community engagement, social networks, and support systems in fostering business growth. According to Rhodes and Butler (2004), African American entrepreneurs frequently draw on their local communities and networks to secure access to resources, information, and financial capital. These entrepreneurs actively participate in local business networks, attend community events, and engage in collaborative partnerships with other minority-owned businesses. This social capital is often cultivated through long-term relationships with family, peers, and community organizations. Research by Mann (1990) further supports this notion, suggesting that African American entrepreneurs who leverage their social capital are better equipped to navigate barriers related to capital acquisition and business development. These entrepreneurs often leverage their social connections to access informal lending networks, identify suppliers, and secure customers (Bell, 2023). Moreover, the strong sense of community within African American neighborhoods enables entrepreneurs to develop a loyal and supportive customer base, thereby contributing to the sustainability of their businesses.

Customer-Centered Approaches and Service Excellence

Another critical success strategy involves a customer-centered approach to business. African American entrepreneurs often emphasize providing excellent customer service as a way to differentiate themselves from competitors and build a strong reputation. According to Rhodes and Butler (2004), a key strategy among African American entrepreneurs is their commitment to providing personalized and exceptional service to their customers. This emphasis on customer

satisfaction not only fosters repeat business but also enhances word-of-mouth marketing, which is particularly valuable in communities with strong social ties (Santos et al., 2024). Many African American business owners also prioritize creating positive customer experiences that align with the values of their community, which in turn fosters a sense of trust and loyalty. Wech et al. (2009) and Norman et al. (2024) further noted that this focus on customer service is essential for African American women entrepreneurs, who often rely on their reputation and personal connections to build a successful business. This focus on relationship-building and customer care is a distinctive feature of African American entrepreneurship, contributing significantly to business success.

Philanthropy and Social Impact

Philanthropy and social impact have also emerged as important strategies for success in African American entrepreneurship. African American business owners often view their entrepreneurial pursuits as a means of contributing to the economic empowerment of their communities. According to Rogers (2022) and Gasman (2021), many African American entrepreneurs engage in philanthropic activities, such as providing financial support to local charities, sponsoring educational initiatives, or offering mentoring programs to aspiring entrepreneurs. These actions not only enhance the social capital of the business owner but also generate goodwill and strengthen ties within the community (Jackson et al., 2024). This sense of social responsibility is often linked to the cultural values of African American communities, where entrepreneurship is seen not just as a personal achievement but as a collective endeavor that benefits the larger community (Weems, 2021). By engaging in philanthropic efforts, African American entrepreneurs contribute to their businesses' long-term sustainability and promote positive change in their neighborhoods.

Resilience and Overcoming Adversity

Resilience is another key factor in the entrepreneurial success of African American business owners. Many African American entrepreneurs have overcome significant personal and professional challenges, including limited access to capital, systemic racism, and cultural stereotypes. As Spain (2010) and Weems (2021) noted, self-regulation, self-reflection, and the ability to adapt to challenges are crucial attributes for African American entrepreneurs seeking to achieve sustainable success. These entrepreneurs often develop coping mechanisms that allow them to navigate setbacks, maintain their focus, and continue pursuing their business goals despite adversity. Studies by Bell (2023) and Spain (2010) demonstrate that the ability to persevere in the face of challenges, both internal and external, is a key contributor to long-term business success. Additionally, Spain (2010) noted that storytelling and sharing personal experiences of overcoming obstacles were often central to the entrepreneurial journey of African American business owners. This resilience not only allows African American entrepreneurs to survive in the marketplace but also serves as an inspiration to others in the community.

Summary

African Americans represent the second-largest minority group in the U.S., contributing 3% to the nation's GDP (Rodgers, 2023). Their limited entrepreneurial progress results from systemic racism, explained effectively through CRT. The CRT illustrates historical structural racism's impact on African Americans in areas like law, education, healthcare, and policing (Robinson, 2017). Historically discriminatory practices in banking, the judiciary, education, labor markets, housing, and healthcare have persistently disadvantaged African Americans (Richmond et al., 2024; Sheppard et al., 2024). Access to capital has historically been a significant challenge and remains a persistent issue for African American entrepreneurs

(Behrend, 2012; Parkinson, 2024; Timothy, 2024). Post-Reconstruction economic opportunities were undermined by Black Codes and Jim Crow laws, structurally denying African Americans business loans (Hayat, 2023; Jones & Maynard, 2024). Jackson et al. (2024) documented significant racial disparities in loan approvals, with White applicants receiving 74.6% of approvals and African American applicants receiving 45.3% of approvals. Academic institutions continue to investigate low entrepreneurial participation among marginalized groups (Echols, 2024; Hiramori et al., 2024).

Despite numerous barriers, African American entrepreneurs have successfully implemented strategies such as relationship building, competitor collaboration, mentoring, education, and crowdfunding (Bell, 2023; Spain, 2010). Still, there are gaps in the literature regarding successful African American entrepreneurship in the United States. A major gap exists regarding the tools and resources used to become successful entrepreneurs. This study will focus on the tools, resources, and access to capital, and seek to close those gaps. In the next chapter, the research method and design are discussed.

Chapter 3: Research Method

Entrepreneurship plays a vital role in modern industrialized economies, benefiting society in numerous ways (O’Sullivan et al., 2020). It serves as a valuable avenue for building wealth, creating employment opportunities, and contributing to local, state, and national economies (Chen et al., 2020). Although entrepreneurship has been a driving force in the U.S. economy over the past few decades, the economic gains from entrepreneurship have not been equally accessible to all U.S. citizens (Feldman & Schram, 2019). In particular, African Americans and other minorities lack equal opportunities and access to entrepreneurial resources, despite their significant role in driving future economic growth (Chen et al., 2020).

African Americans comprise 13.7% of the U.S. population, yet own only 3% of U.S. businesses (U.S. Census Bureau, 2024). This imbalance raises concerns about the sustainability of long-term economic growth in the United States. Enhancing entrepreneurial growth among African Americans could significantly benefit the overall U.S. economy (O’Sullivan et al., 2020; Palia, 2016). Further research could examine the challenges faced by African American entrepreneurs and explore strategies to overcome socioeconomic barriers, such as limited educational opportunities, inadequate employment prospects, low income, insufficient family and social support, discrimination, racism, and community safety issues (Wingfield & Taylor, 2016; Xie et al., 2020). The purpose of this qualitative, interpretive phenomenological study was to explore the lived experiences of successful African American entrepreneurs in relation to the socioeconomic factors that influenced their career choices and to understand how these entrepreneurs experienced and overcame these barriers. This chapter provides the rationale for selecting a qualitative methodology, specifically an IPA design. This is followed by a description of the steps that will be taken during the research process, including the research methodology

and design, population and sample selection, instrumentation, study procedures, and data analysis. Additionally, the assumptions, limitations, and delimitations, as well as the ethical assurances, will be upheld throughout the study (Brown & Brown, 2015; Mayers & Gordon, 2023).

Research Methodology and Design

A qualitative research method utilizing an IPA design is the most effective approach for this study. The investigation explored the lived experiences of African American entrepreneurs concerning socioeconomic factors that influence their career choices. The optimal approach is a qualitative research method paired with an IPA design. While quantitative research was also considered, it was ultimately rejected. Quantitative methods can supply researchers with numerical data, measurements, and various statistical outcomes (Yin, 2015). For instance, quantitative methods could inform researchers about the number of African Americans in business beyond 5 years and their corresponding success rates (Yin, 2015). In contrast, qualitative methods will enable an analysis of the reasons behind their success after 5 years (Jensen & Laurie, 2017). African Americans are not a homogeneous group (Gates, 2013). An entrepreneur's experience in starting a business may differ significantly from that of another (Chen et al., 2020).

Multiple research designs exist under the umbrella of qualitative methods (Brown & Brown, 2015; Faulkner & Faulkner, 2019; Jensen & Laurie, 2017). These designs include case studies, phenomenology, ethnography, grounded theory, and narrative design (Edmonds & Kennedy, 2017; Faulkner & Faulkner, 2019). The grounded theory design focuses on developing new theories and employs an iterative approach to data collection, constant comparison, and the use of various data collection and analysis methods to uncover constructs and variables, thereby

forming hypotheses (Schroth, 2019). Collecting data for a grounded theory study can be time-consuming, often spanning years (Schroth, 2019). Since the proposed study does not aim to develop a new theory on African American entrepreneurship in the U.S., grounded theory was rejected.

A case analysis is used when researchers want to answer questions about how or why. This is achieved through observations, interviews, and document reviews to gain a deeper understanding of a given phenomenon from multiple perspectives within the bounded system that makes up the case or cases. A case analysis can provide the researcher with both objective and subjective data to study a given phenomenon holistically (Mannion et al., 2023). Case studies can, therefore, provide an in-depth analysis of individuals, groups, or organizations (Brown & Brown, 2015; Mannion et al., 2023). Because this study involved an individual-level analysis rather than an event, organization, or program, a case study approach was deemed inappropriate.

The narrative design offers an opportunity for one or a few participants to share their personal stories and document them as factual accounts. Therefore, the narrative design provides a detailed explanation of each participant's story, which can be lengthy. Narrative design can be time-consuming due to the need to conduct thorough data collection interviews with each participant (Yin, 2015). Although a narrative design might be suitable for the purpose of this study, it was rejected due to time constraints and the desire to include a larger number of participants.

Ethnographic research examines society, human interactions, and cultural behaviors (Faulkner & Faulkner, 2019). Ethnography involves investigating the daily functions and social interactions of group members (Van Donge, 2006). Ethnography requires researchers to immerse

themselves in the cultural and life experiences of individuals and groups to gain a comprehensive understanding of their behaviors (Faulkner & Faulkner, 2019). There are several benefits to researching the lived experiences of African American entrepreneurship using an ethnographic design. However, researchers will need to shadow many entrepreneurs and observe their day-to-day business operations or even start a business of their own while investigating companies (Faulkner & Faulkner, 2019; Yin, 2015). Experiencing the daily operations of a business allows the researcher to fully appreciate the culture and behavior of these entrepreneurs (Faulkner & Faulkner, 2019; Yin, 2015). However, this approach is likely to be time-consuming, and the aim of this study is not to focus on culture. For these reasons, ethnography was ultimately rejected.

The phenomenological design will explore the lived experiences of a phenomenon, which are unique to each participant (Yanchar, 2024). Phenomenology allows participants to share their unique experiences as they experienced them. Including their history, observations, outlooks, interpretations, and feelings that have impacted their lives and influenced their ability to become successful entrepreneurs (Jamali, 2018; Mannion et al., 2023). By collecting data from interviews, this research aims to provide an understanding of the lived experiences of African American entrepreneurs regarding the socioeconomic factors that shaped their career choices. As each research participant responds, the investigation can take new directions (Faulkner & Faulkner, 2019). Employing a phenomenological design enables the researcher to explore various elements to draw an overall conclusion (Edmonds & Kennedy, 2017). The research will examine multiple experiences and how these experiences are perceived in the context of pursuing entrepreneurial ventures (Brown & Brown, 2015).

The IPA is a good fit for this research study because the approach will allow the researcher to focus on the rich details of each entrepreneur's unique lived experience and provide

resources for future generations. Descriptive phenomenology analyzes a phenomenon with minimal practical knowledge of literature (Rogo, 2024). Participants will be allowed to share their experiences and discuss how these experiences have influenced their decision-making (Rogo, 2024). The IPA will allow for a global view of the nature and extent of an experience (Brown & Brown, 2015). Among all the designs discussed, phenomenology provides a comprehensive approach to exploring the lived experience of African American entrepreneurship and the socioeconomic barriers associated with this endeavor (Brown & Brown, 2015; Faulkner & Faulkner, 2019).

Population and Sample

The population for this study will comprise African American entrepreneurs in the United States who have been in business for a minimum of 5 years. This population was chosen due to its underrepresentation and high failure rate in pursuing business ventures (Cohen et al., 2017). The sample size in qualitative research varies depending on the study being investigated, the purpose of the investigation, and the problem being explored in the investigation (Smith & Fieldsend, 2021). The appropriate sample size in phenomenological research studies varies, but 12-15 participants are typically sufficient to reach data saturation. According to Chitac (2022), data saturation occurs when sufficient information has been collected from participants and a point of diminishing returns is reached, resulting in no new relevant information being produced (Chitac, 2022; Mwita, 2022). For this research, a minimum of 12 participants will be recruited and confirmed for participation. However, the exact sample size will be determined at the point of data saturation (Mwita, 2022).

Participants for this study will be selected by purposive sampling. The purposive sampling method will enable the researcher to identify individuals who can provide meaningful

insights, based on a set of inclusion criteria (Ahmad & Wilkins, 2025). For this research, the inclusion criteria will include the following:

- Identify as African American
- Entrepreneur – individuals pursuing business opportunities with the intent of making a profit and assuming the business risk of this venture
- Owns a U.S.-based business
- Five years of experience as an entrepreneur
- At least 18 years old

In addition to purposive sampling, this research will also employ snowball sampling, which involves confirmed participants helping to recruit other participants for the research study. Snowball sampling will thus enable participants in this study to recommend, identify, and locate other African American entrepreneurs until saturation is achieved (Vincent & Thompson, 2022). Participants for this research will be recruited via networking, social media, community and professional organizations, emails, phone, and business websites. Appendices A and D contain the recruitment email to be used in the study.

Instrumentation

The data collection instrument in this study will be the researcher who will use an interview protocol (Appendix B) aligned with the research questions. Participants will be asked multiple open-ended questions related to the lived experiences of African American entrepreneurs (Smith & Osborn, 2015). Open-ended questions will allow participants to respond based on their individual experiences, rather than within the confines of pre-existing theoretical frameworks (Mwita, 2022). The interview questions are designed to explore the unique

intersectional experiences of African American entrepreneurs and identify strategies for overcoming barriers.

Two subject matter experts (SMEs) will review the draft interview protocol to ensure that the questions align with the research purpose, are clear, and are void of research bias. SMEs typically have extensive experience in a relevant professional discipline (Awadzi, 2019). In this study, the SMEs will be African American entrepreneurs who match the study eligibility criteria but who will not be involved in the research as participants. After incorporating the SMEs' feedback, a final interview protocol will be developed and used during interviews with all participants. The same interview protocol will be applied across all interviews to maintain alignment with the research questions and enhance the comparability of participant responses (Awadzi, 2019; Watkins et al., 2022).

Study Procedures

Upon National University's Institutional Review Board (IRB) approval, participants will be recruited from multiple venues, including social media platforms such as LinkedIn and Facebook, as well as the researcher's professional network (see Appendix D). The recruitment email can be found in Appendix A. Potential participants will be screened for eligibility in a phone call to ensure they meet all criteria. Eligible participants will be sent an Informed Consent form (see Appendix C), which they will sign prior to scheduling interviews. The consent form will serve multiple purposes. First, the consent form is required for legal purposes and must be approved by the National University's IRB. This is to ensure that ethics and integrity have the highest priority, as per National University standards. Second, the consent form will allow the researcher to clarify the research, its purpose, and how the information will be used (Yin, 2015).

Third, permission will be requested to record the interview to ensure that no data is omitted and the participant's responses are accurately captured (Parkinson, 2024).

All participants will be interviewed via Zoom. The interviews will be recorded and are expected to last 30 to 45 minutes each. Some participants may be interviewed multiple times to clarify any previous responses and elaborate (Parkinson, 2024). Interviews will be semi-structured, meaning that the researcher will ask a series of predetermined questions, which the participants can answer based on their unique experiences. The semi-structured approach will allow the researcher to probe for follow-up questions and clarify any areas not covered by the structured questions (Benning et al., 2024).

For participants meeting through Zoom, the researcher will have the opportunity to record the Zoom meeting with the interviewee's permission. After conducting 12 to 15 interviews, the researcher is expected to have reached data saturation (Yin, 2015); if not, additional interviews will be scheduled until no new information is obtained (Benning et al., 2024). Interview participants will have the opportunity to review transcripts for accuracy. Called member checking, this is a strategy for enhancing the trustworthiness of results in qualitative research (Jackson et al., 2024; Wei & Duan, 2024). Additionally, the researcher will maintain a research diary to document any thoughts and observations from interviews. A research diary can help enhance transparency and reflexivity of the research process (Wilson et al., 2024) and serve as additional data for inclusion in the analysis process (Boyd, 2000; Hiramori et al., 2024).

Data Analysis

Once member checking of interview transcripts was completed, the transcripts of the participant's name and business was destroyed, using pseudonyms instead. Information will also be deleted from the transcripts. Data analysis will proceed according to inductive thematic

analysis, consistent with IPA (Salmona et al., 2022). Thematic analysis is a qualitative research method that yields detailed accounts of participants' responses, revealing patterns and themes across the dataset (Connelly, 2016). The thematic analysis method will allow the researcher to code transcripts and identify patterns and similar experiences among African American entrepreneurs. Inductive analysis is a method in which the researcher analyzes data without preconceived notions and with objectivity (Proudfoot, 2023). First, data collected from interviews will undergo inductive thematic analysis to reflect the lived experiences of African American entrepreneurs. Second, the themes uncovered will be compared to historical data in a deductive manner (Gates, 2013; Levine & Levine, 2014; Palia, 2016). Combining inductive and deductive data analysis techniques will enhance the credibility of the study because it will help minimize research bias (Proudfoot, 2023).

For the inductive part, thematic analysis will follow Braun and Clarke's (2006) six-step process. Braun and Clarke's (2006) six-step thematic analysis process is a widely recognized method for identifying, analyzing, and reporting patterns (themes) within qualitative data. The method provides a flexible yet systematic approach to data analysis, ensuring rigor and transparency (Proudfoot, 2023). In this study, the first five steps will be repeated iteratively, as new transcripts are generated after each interview. The researcher will load each transcript into NVivo, which will assist with visualization and support coding and theme development.

Step 1. Familiarization with the data

The researcher will begin by immersing themselves in the data, typically by reading and re-reading transcripts while making initial notes. This stage is crucial for developing an intuitive understanding of the data and enables the identification of preliminary patterns (Bertrand & Weill, 2021; Cyree & Winters, 2023).

Step 2. Generating initial codes

The researcher will systematically code interesting features of the data. This involves organizing data into meaningful groups by labeling significant elements within the text (Mwita, 2022; Timothy, 2024). For example, a code may be related to a barrier faced by the participant or a strategy to overcome that barrier.

Step 3. Searching for themes

In this stage, the researcher collates codes into potential themes by examining how different codes relate to one another. Themes represent broader patterns of meaning and are constructed by grouping similar codes under overarching conceptual categories (Ballantyne et al., 2020; Braun & Clarke, 2006).

Step 4. Reviewing themes

Themes are refined by checking their coherence in relation to the coded data and the entire dataset. NVivo will provide support for this step by visualizing relationships and potentially overlapping themes. This step thus involves eliminating, merging, or redefining themes to ensure they accurately capture the data (Mannion et al., 2023).

Step 5. Defining and naming themes

The researcher develops a clear definition for each theme, determining its core essence and its contribution to the research narrative. Themes are named in a way that succinctly captures their meaning, ensuring clarity and interpretative depth (Lawal & Duma, 2023; Tran et al., 2016). For example, a theme may be related to a specific barrier, such as a lack of education or access to financing.

Step 6. Producing the report

The final step involves writing up the analysis by weaving together the themes, supporting them with relevant data extracts, and linking findings to existing literature (Jackson et al., 2022; Kingsbury et al., 2023).

Assumptions

Assumptions are beliefs someone holds without verifying whether the information is factual or fictitious (Werner, 2019). As the researcher interviews each participant, it is assumed that the participant will answer the interview questions with integrity, honesty, and adherence to ethical standards in relation to the research. The second assumption is that African American entrepreneurial success is significantly lower than that of other minority groups, as documented by multiple studies and statistics (Simba, 2024; Whitehurst & Tanner, 2024). Finally, it is assumed that Zoom can auto-transcribe interviews to an acceptable degree of accuracy.

Limitations

Limitations are elements of a study design outside the researcher's control that can impact the interpretation of research findings (Wordvice, 2023). Limitations thus outline the constraints the researcher faced while collecting and analyzing data. The participants in this research did not represent the entire population; therefore, the researcher relies on each participant's epistemic knowledge and strong conviction.

The first limitation is that African American entrepreneurs often encounter personal experiences related to ethics and integrity. The challenges faced by African Americans may thus depend on each participant's financial, economic, and personal circumstances. Hence, answers to interview questions may be interwoven with personal struggles and those related to entrepreneurial endeavors. Another limitation is the research method and design, which relies on

personal accounts from a small number of individuals. As a result, findings may not be generalized (Yin, 2015).

Delimitations

Delimitations are factors that limit the research scope based on the researcher's own decisions (Jansen & Phair, 2022). The scope of this study is delimited to the lived experiences of African Americans who have been in business for at least 5 years. Hence, those who have been entrepreneurs for a shorter period of time will not be included. The study will also be delimited to African Americans, which excludes other minorities who may have valuable input. Another delimitation is that the study will apply the CRT and omit other theoretical perspectives, such as career theory. Finally, the study will be delimited by the principles of IPA. Other kinds of qualitative analysis methods will therefore not be considered.

Ethical Assurances

Designing a qualitative research project requires institutional approval and compliance with IRB guidelines. In accordance with the Belmont Report, this research will adhere to ethics and compliance protocols established by the National University IRB (McCormick et al., 2018). The IRB process ensures that all research is conducted ethically and with integrity, protecting participants, the researcher, and the institution. Applying ethics in qualitative research guarantees that cultural backgrounds, political views, social contexts, and moral opinions do not unduly influence the study (Mauthner, 2002). The study will adhere to all ethical guidelines and the principles set forth by National University's IRB, which governs the philosophical, theoretical, and practical approaches to dissertation research studies (Mauthner, 2002). To ensure the credibility of this research, these principles will apply at every stage of data collection. Each

participant's anonymity will be strictly maintained. Participants in this research will not receive financial compensation or gifts.

Once the IRB grants authorization, recruitment will commence, and participants will sign an informed consent form after being screened for eligibility. The consent form clearly outlines the participant's rights to privacy and the purpose of the research. Participants will be informed that they can withdraw from the study at any time without any consequences. To safeguard the privacy of each participant, pseudonyms will replace participant names to maintain confidentiality (Arafat, 2024; Mauthner, 2002). Participants' personal information will be de-identified in this research. The researcher will limit access to participants' information to the dissertation chair and the IRB. If a participant chooses not to answer a question, the researcher will proceed to the next question and continue the interview. Collected data in the form of transcripts will be saved on a password-protected, encrypted drive on the researcher's computer and will be destroyed after 5 years.

Summary

Chapter 3 outlined the research method and design for the proposed qualitative IPA. The purpose of this study is to explore the lived experiences of African American entrepreneurs regarding the barriers they face and the success strategies they employ. The researcher will recruit 12–15 participants who meet a set of eligibility criteria to ensure they can provide meaningful and in-depth data relevant to the research questions. An SME-reviewed interview protocol will be used to guide semi-structured interviews, which are expected to last 30–45 minutes. Data will be analyzed according to Braun and Clarke's (2006) six-step inductive thematic analysis process and will then be cross-referenced with themes identified in the

literature review. The researcher will adhere to all ethical guidelines set forth by National University's IRB and will ensure that all participants remain anonymous.

Chapter 4: Findings

African Americans continued to represent the lowest rate of entrepreneurial participation in the United States (U.S. Census Bureau, 2024). Gold (2016) asserted that poverty, systemic discrimination, and other socioeconomic disadvantages had historically impeded African Americans from pursuing entrepreneurship. Despite accounting for approximately 13.7% of the U.S. population, African Americans owned only 3% of all businesses, approximately 3.5 million enterprises (Leppert, 2024; The Office of Advocacy, 2024; U.S. Census Bureau, 2024). African American contributions to the U.S. Gross Domestic Product (GDP) remained disproportionately low at 1% (Rodgers, 2023). The disparity signaled a larger economic imbalance and raised concerns about the long-term sustainability of inclusive economic growth in the United States.

Entrepreneurship was one of the five primary factors of production and played a vital role in modern industrialized economies (O'Sullivan et al., 2020; Voznyak et al., 2020). It supported wealth-building, fostered job creation, and contributed to national and regional economies (Chen et al., 2020). Increased African American participation in entrepreneurship could have had a significant positive impact on the U.S. economy (O'Sullivan et al., 2020; Palia, 2016).

The problem addressed in this study was the underrepresentation of African American entrepreneurs in the U.S. To investigate this issue, the purpose of this qualitative IPA study was to explore the lived experiences of successful African American entrepreneurs. The research sought to identify the socioeconomic factors that influenced their entrepreneurial pathways and to examine how participants navigated and overcame systemic barriers. Understanding these lived experiences offered practical insights into overcoming adversity and fostering entrepreneurship among underrepresented groups.

Fourteen African American entrepreneurs participated in this study. All were over the age of 18 and had sustained business operations for more than 5 years in the Midwestern United States (specifically Nebraska, Kansas, Iowa, South Dakota, and Colorado). The decision to choose a 5-year minimum was established based on the high failure rate of new businesses within the first 5 years (Lesonsky, 2020). With sustained experience, participants were able to reflect on critical factors such as entrepreneurship, racial inequities, higher education, financial challenges, and other social and economic determinants. Although 14 participants were interviewed for this study, thematic saturation was reached by the 13th interview. The fourteenth participant (P14) reinforced the themes that had already emerged, and no new themes were identified. To honor their contribution, P14's insights were integrated within the existing themes where appropriate. Doing this ensured that all voices were represented while maintaining the integrity of the thematic analysis.

Trustworthiness of the Data

In qualitative research, trustworthiness is essential for ensuring that findings are credible and grounded in participants' lived realities. The study applied Lincoln and Guba's (1985) foundational framework for qualitative rigor, which included the criteria of credibility, transferability, dependability, and confirmability. Contemporary scholars continued to uphold these standards as vital to methodological integrity (Amankwaa, 2021; Korstjens & Moser, 2018; Nowell et al., 2017).

Credibility

Credibility in qualitative research refers to the degree to which the findings accurately represent the participants' lived experiences and perspectives. It reflected the confidence that could be placed in the truth of the data and its interpretation (Lincoln & Guba, 1985).

Establishing credibility ensured that the study's conclusions were trustworthy and grounded in authentic participant accounts rather than researcher bias or misinterpretation.

In this study, credibility was addressed through multiple strategies designed to enhance the accuracy and reliability of the data collection and analysis processes. Several strategies were employed to enhance the credibility of this study. Participants were recruited through professional networks, word-of-mouth referrals, and social media platforms. Semi-structured, one-on-one interviews were conducted via Zoom, allowing for real-time interaction and fostering a deeper rapport. The interview protocol consisted of three central questions, each supported by multiple probing questions. All interviews were audio-recorded, transcribed verbatim, and reviewed for accuracy. Member checking was employed to enhance the credibility of the data. Each participant was given an opportunity to review a summary of their interview transcript to verify accuracy and clarify any ambiguities (Forero et al., 2018; Shenton & Hayter, 2022).

Transferability

Transferability in qualitative research refers to the extent to which the findings of a study could be applied or adapted to other contexts, settings, or groups (Lincoln & Guba, 1985). Unlike generalizability in quantitative research, which relied on statistical sampling, transferability depended on the provision of rich, detailed descriptions of the research context, participants, and the processes involved. These “thick descriptions” enabled readers to determine whether the findings were relevant to their own circumstances.

In this study, transferability was supported by providing rich, detailed descriptions of participant experiences and business contexts. By taking this approach, the readers are able to assess whether the findings might apply to similar populations or settings. Diversity in participants' industries, backgrounds, and geographies strengthened the potential applicability of

the findings (Korstjens & Moser, 2018). A detailed description of the methodology was provided in Chapter 3 to facilitate future replication.

Dependability

Dependability in qualitative research refers to the stability and consistency of the research process over time (Lincoln & Guba, 1985). It reflected whether the study's findings would have been consistent if the research were repeated in the same context, with the same methods, and with the same participants. Establishing dependability required clear documentation of the research design, data collection, and analysis procedures so that another researcher could follow the same steps and reach similar conclusions.

In this study, dependability was addressed through a consistent and clearly documented research process. An audit trail was developed to capture decisions from data collection through analysis. Tools such as NVivo, Microsoft Word, and Excel were used to code data and track the emergence of themes. These practices supported the replicability of the study by future researchers (Nowell et al., 2017).

Confirmability

Confirmability in qualitative research refers to the extent to which the findings of a study were shaped by the participants' responses and experiences, rather than by the researcher's bias, motivations, or assumptions (Lincoln & Guba, 1985). It emphasized the objectivity and neutrality of the data analysis process, ensuring that interpretations were grounded in the evidence collected. Establishing confirmability typically involved practices such as maintaining an audit trail, using reflexive journaling, and engaging in peer debriefing to demonstrate that the conclusions were supported by the data and not influenced by the researcher's personal perspective.

In this study, confirmability was addressed by maintaining a reflexive journal throughout the study to identify and set aside potential biases. NVivo software supported a systematic coding process, ensuring that interpretations were rooted in participant statements. A research log further documented analytic decisions and emergent themes, enhancing transparency and supporting confirmability (Amankwaa, 2021).

Collectively, these strategies demonstrated the rigor of the research and upheld the trustworthiness of the findings. By adhering to established qualitative standards, the study ensured methodological soundness and meaningful contributions to entrepreneurial scholarship.

Results

African American entrepreneurs had long encountered systemic limitations to economic advancement. The findings of this study revealed that many of these limitations persisted. Participants reported encountering multiple forms of adversity, such as challenges accessing capital, racial discrimination, marginalization, and exclusion, all of which shaped their entrepreneurial journeys. Most participants identified as first-generation entrepreneurs, operating without intergenerational wealth or business ownership in their family history. Access to funding through traditional financial institutions was nearly nonexistent. Participants also emphasized the value of mentoring, networking, and building social capital as essential components of their success.

The data revealed that African American entrepreneurs frequently confronted race-based barriers that extended beyond typical business challenges. Participants described the unique difficulty of growing a business while simultaneously navigating societal perceptions of race and legitimacy. Building social capital emerged as an important concept, defined as the process of

cultivating supportive relationships and networks that could provide resources, advice, and opportunities.

Participants were asked a series of open-ended questions designed to elicit their lived experiences and the obstacles they faced. The sample consisted of 14 African American entrepreneurs, men and women from diverse backgrounds and industries. All participants were operating businesses within the Midwestern United States. The demographic information collected included participants' sex, industry type, and the number of years they had been in business as entrepreneurs. This information was summarized in Table 2. To maintain confidentiality, no identifying details were disclosed.

Table 2*Participant Demographics*

Participants' ID	Male/Female	Industry Type	# of Years as an Entrepreneur
P1	Male	Insurance	18
P2	Male	Sports Training	10
P3	Male	Hair Stylist	30
P4	Female	Counselor	11
P5	Female	Real Estate	22
		Accounting/CPA	
P6	Male	firm	42
P7	Male	Hair Stylist	40
P8	Female	Insurance	34
P9	Male	Martial Arts	20
P10	Male	Insurance	12
		Art Therapist and	
P11	Female	Designer	6
P12	Female	Retail Owner	9
P13	Male	Real Estate/Sales	11
P14	Female	Insurance	18

Most participants identified as African American, with the exception of one participant who identified as Black American. The study intentionally included both male and female

entrepreneurs. The majority of participants had established careers prior to launching their business ventures, and experiences of marginalization and discrimination within their career fields often served as a catalyst for their transition into entrepreneurship.

Participants were given multiple options for the interview format, including Zoom, telephone, or written submission. All participants provided consent to have their interviews recorded. Prior to each interview, participants confirmed receipt of the consent form and were given the opportunity to ask questions before recording began. Zoom interviews included audio and chat components (verbal dialogue, participant comments, and chat messages), all of which were transcribed.

Transcription was conducted using NVivo 14, Microsoft Word, and Microsoft Excel. The completed transcripts were compiled and sent to each participant as PDF files for validation and review. In total, 14 semi-structured, one-on-one interviews and one written interview were completed. All interview data were transcribed and coded using NVivo 14, Microsoft Word, and Microsoft Excel. A code summary was developed to organize participant responses. Upon completion of the coding process, eight emergent themes were identified that encapsulated the participants' shared lived experiences.

Data Analysis Process.

The interview protocol consisted of three primary research questions, each supported by multiple subquestions to ensure sufficient, detailed data collection. After the interviews were completed, audio recordings were transcribed using Zoom's transcription feature. The transcripts were subsequently uploaded into NVivo 14 for qualitative coding and analysis. Microsoft Word and Microsoft Excel were also utilized to assist with formatting, organization, and the coding process. Codes reflecting autonomy, persistence, personal resolve, community influence, and

mentorship were consolidated into broader categories. Through axial coding, relationships among these categories were identified, resulting in eight overarching themes. Each theme represented recurring patterns that consistently emerged across multiple participants' accounts.

Table 3

Themes Emerging from Qualitative Data Analysis

Theme	Explanation	Research Question (RQ)
1. Barrier Despite qualification	Most participants in this study believed that, despite holding the necessary qualifications, certifications, and professional experience, they encountered repeated barriers to promotion and recognition within their respective career fields.	RQ1
2. Self-Determination and Personal Drive	Participants described a deep-rooted sense of determination that served as a driving force in their entrepreneurial journeys. This internal motivation was often influenced by personal ambition, cultural pride, a desire to build a lasting legacy, and a refusal to remain stagnant within limiting or discriminatory environments.	RQ1
3. The Power of Social Capital	Participants often relied on established relationships to secure early customers, vendors, professional guidance, and even initial funding. Access to supportive networks, whether through family, friends, mentors, or community organizations, played a pivotal role in their entrepreneurial journey. For some, social capital served as a substitute for limited financial resources, providing critical support during the early stages of business development.	RQ1
4. Socioeconomic impact	Participants' responses to socioeconomic factors that impacted them mentioned challenges related to financial access, market barriers, systemic inequities, and community-level economic conditions. These challenges consolidated into three subthemes: Access to Capital, Economic Barriers and Opportunities, and Community Economic Conditions. Participants expressed that their businesses were both personally transformative and critical to their communities.	RQ1

5. Racial barriers	<p>Several participants discussed creating jobs, providing services in underserved areas, and serving as role models for future generations.</p> <p>Participants consistently reported that racial barriers, such as discrimination, stereotyping, and limited access to professional opportunities, played a critical role in influencing their decisions to pursue entrepreneurship.</p>	RQ2
6. Strategies for Success	<p>Participants identified a range of intentional strategies that contributed to their success as entrepreneurs. These strategies included personal discipline, a commitment to continuous learning, strategic networking, and a strong emphasis on customer-centered business practices.</p>	RQ2
7. Advising AA entrepreneurs	<p>Participants frequently offered advice directed toward future African American entrepreneurs, much of which was grounded in their own lived experiences of overcoming challenges and achieving success. This guidance encompassed both practical business strategies and more profound reflections on mindset, resilience, and cultural identity.</p>	RQ3
8. Entrepreneurs' motivational quotes	<p>Participants generally agreed that motivational quotes have a significant impact on African Americans, particularly in the context of entrepreneurship, identity, and resilience. These affirmations were perceived as both culturally meaningful and psychologically empowering.</p>	RQ3

Participants' identities were kept confidential and stored in a secure location to ensure privacy and protect their anonymity. In this study, the themes outlined above were identified in relation to the three research questions presented below.

Following the coding of data in NVivo, four themes emerged in response to Research Question 1 (RQ1). These themes include:

1. Barriers Despite Qualifications
2. Self-Determination and Personal Drive
3. Socioeconomic Impact
4. Social Capital

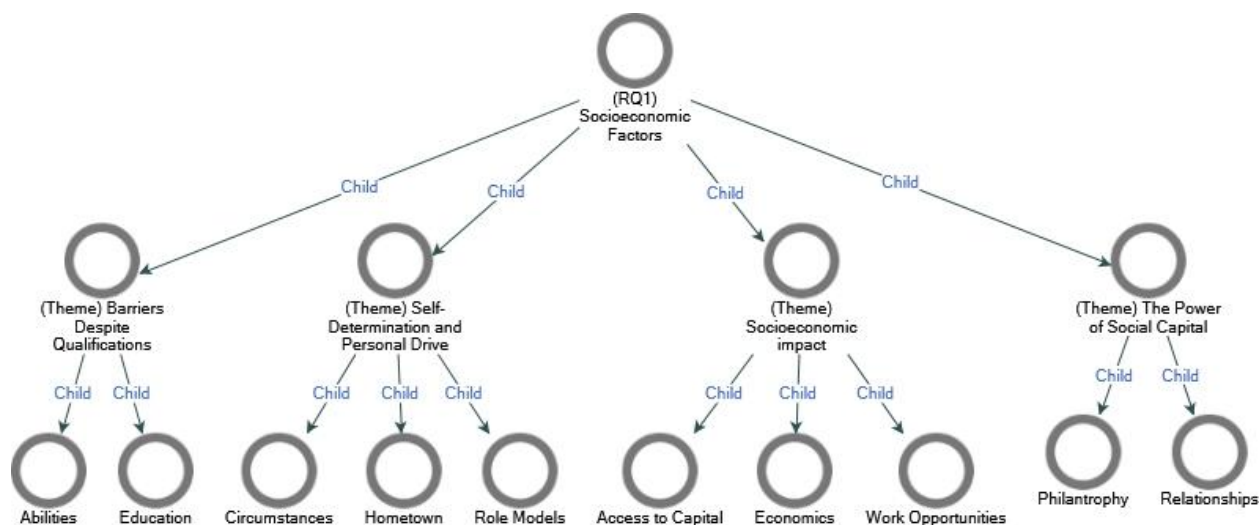
Research Question 1 (RQ1)

What are African American small business owners' lived experiences regarding the socioeconomic factors that influenced their career choices?

Participants were asked a series of questions regarding their lived experiences as African American entrepreneurs. The interview questions were designed to provide a comprehensive understanding of the challenges, trials, and tribulations they encountered in their entrepreneurial journeys. Participants were encouraged to speak openly and candidly about their experiences as successful entrepreneurs.

Figure 1

Themes Emerging from Qualitative Data Analysis on Research Question 1 (RQ1): What are African American small business owners' lived experiences regarding the socioeconomic factors that influenced their career choices? (Socioeconomic Factors)



Note. RQ1 has four themes, each of which is supported by sub-themes

Theme 1: Barriers Despite Qualifications. A dominant theme that emerged from the interviews was "Barriers Despite Qualifications," which highlighted the systemic and structural obstacles participants encountered in the traditional workforce despite possessing the necessary education, certifications, and professional experience. Many participants reported that their education and professional experience did not shield them from systemic discrimination and limited opportunities for advancement. For example, P3 described repeated instances of being overlooked for promotions, while P9 recounted clients questioning their expertise despite years of industry knowledge. P14 reinforced this pattern, noting that despite their advanced degree, they were consistently denied access to critical financial networks necessary for business growth.

Participants consistently described being “passed over” for promotions and advancement opportunities, despite meeting or exceeding stated requirements. These experiences were attributed to racial bias and institutional gatekeeping within corporate and organizational structures. For many, such repeated setbacks became pivotal moments in their career journeys, prompting them to pursue entrepreneurship as a pathway to autonomy, equity, and self-determination.

Several participants reported being overlooked for promotions or denied leadership opportunities, despite having strong qualifications. P4 reflected, “I had the degrees, the experience, and the results to back it up, but I was never seen as leadership material. It felt like no matter how much I accomplished, I hit a ceiling that others didn’t.” Similarly, P9 stated, “I was tired of trying to prove myself to people who didn’t want to see me succeed. Starting my own business was the only way I could take control of my future.”

In addition to P4 and P9, several other participants described experiences that aligned with the subtheme Barriers Despite Qualifications. For example, P1, P2, and P3 recounted being denied promotions even when they met or exceeded the stated job requirements, illustrating how merit alone was insufficient for advancement. Similarly, P6 and P7 reflected on being overlooked due to their race rather than their ability, noting how organizational politics and systemic bias created persistent barriers to professional growth. P8 and P10 shared perceptions of encountering a glass ceiling, observing that advancement opportunities were often extended to less qualified peers. Likewise, P11 and P12 discussed how repeated professional setbacks became turning points in their career journeys, ultimately motivating them to pursue entrepreneurship as a means of overcoming these barriers.

These narratives reflected how racialized experiences in mainstream employment sectors influenced the participants' decisions to transition into entrepreneurship. The lack of equitable recognition for their qualifications created frustration and disillusionment, yet also sparked a desire to create spaces where their skills and vision could thrive without limitation.

Additionally, some participants noted tokenism and performative diversity efforts in their former workplaces. While participants were sometimes included in strategic conversations, they were rarely given the authority to implement meaningful changes. Participants mentioned this disconnect between their potential and how they were perceived further contributed to their motivation to pursue independent ventures.

In summary, the participants' accounts provided powerful insight into how institutionalized discrimination and limited upward mobility played a pivotal role in shaping their career trajectories. Their turn to entrepreneurship was not solely aspirational; it was often a necessary response to a persistent lack of opportunity and recognition in mainstream career pathways.

Theme 2: Self-Determination and Personal Drive: A theme that emerged from participants' narratives describing their intrinsic motivation to pursue and sustain entrepreneurship despite external barriers. Through systematic coding in NVivo, statements coded under this theme clustered into three subthemes: Circumstances, Hometown, and Role Models. Several participants highlighted their persistence and inner motivation as critical factors in their entrepreneurial journeys. Participants described moments when self-determination was the only force propelling them forward in the face of obstacles. P2 explained, "Quitting was never an option. I knew if I didn't push myself, no one else would." P5 shared, "Every time I hit a setback, I reminded myself why I started. That drive kept me going when things got tough." P7

reflected, “I had to be my own motivator. No one was going to hand me success. I had to create it.” Many participants framed their entrepreneurial journey as rooted in perseverance and a refusal to be defined by systemic barriers. P5 highlighted their “refusal to quit,” while P10 emphasized discipline and long-term vision. P14 echoed these sentiments, stating that entrepreneurship was not merely a career choice but a “necessary path” to exercise autonomy and create opportunities otherwise denied in traditional employment. Their reflections reinforced the strong current of determination that ran throughout the participants’ stories. These accounts illustrated how determination and personal resolve were central to participants’ ability to overcome barriers and sustain their businesses. Participants in this study shared that entrepreneurship was not just a career path but also an expression of determination, resilience, and agency.

Circumstances. Participants frequently described specific situations that prompted them to take decisive action toward entrepreneurship. These included repeated promotion denials, workplace discrimination, and limited recognition of their leadership potential. The language participants used conveyed determination to regain control over their professional trajectories.

Some participants’ examples illustrated this subtheme. For instance, P1 stated, “I had the degrees, the experience, and the results to back it up, but I was never seen as leadership material. It felt like no matter how much I accomplished, I hit a ceiling that others didn’t.” Similarly, P9 explained, “I was tired of trying to prove myself to people who didn’t want to see me succeed. Starting my own business was the only way I could take control of my future.”

Across cases, these circumstances were described as pivotal moments that redirected participants from traditional employment toward business ownership.

Hometown. Participants' descriptions of their hometowns revealed how place-based experiences shaped their entrepreneurial mindsets. For some, early exposure to thriving Black-owned businesses normalized entrepreneurship. For others, limited economic opportunities in their hometowns motivated them to seek independence through business ownership. Many expressed a desire to give back to their communities once their businesses were established.

For example, P4 reflected, "In my neighborhood, you either worked in the factory or you created something for yourself. I wanted to create." Similarly, P7 recalled, "I grew up watching the barbershop owner mentor kids in our block. It showed me you could run a business and still take care of your people." These accounts suggested that hometown environments, whether opportunity-rich or opportunity-limited, played a significant role as motivational factors.

Role Models. Participants identified role models who demonstrated that entrepreneurship was attainable. These role models included family members, community leaders, and professional mentors. In many cases, role models provided tangible guidance such as financial planning advice, customer service strategies, and networking opportunities.

Some participants' examples further illustrated this subtheme. P6 recalled, "My uncle ran his own auto shop. I watched how he handled customers, kept the books, and treated his employees. That stuck with me." In contrast, P11 explained, "I didn't know anyone personally who had a business, but I listened to podcasts and followed successful entrepreneurs online. It kept me motivated." Participants credited these types of influences with reinforcing their belief that they could succeed on their own terms.

Theme 3: Socioeconomic Impact. This theme reflected participants' descriptions of how broader socioeconomic conditions shaped their entrepreneurial journeys. Through the NVivo coding process, statements related to financial access, market barriers, systemic inequities, and

community-level economic conditions were consolidated into three subthemes: Access to Capital, Economic Barriers and Opportunities, and Community Economic Conditions. Participants expressed that their businesses were both personally transformative and critical to their communities. Several participants discussed creating jobs, providing services in underserved areas, and serving as role models for future generations. P14 reinforced this theme by explaining that their venture directly employed local residents and provided mentorship to youth in their neighborhood. In alignment with P6 and P12, P14 emphasized that entrepreneurship provided a means to disrupt the cycle of poverty by circulating resources back into the community.

Access to Capital. Access to capital was one of the most frequently cited challenges among participants. P6 and P10 described being denied traditional loans despite strong business plans, while P11 reported being offered less favorable terms than White peers. P14 confirmed this challenge, recalling multiple instances in which loan officers questioned their ability to manage financial risk. The pattern aligned with broader participant experiences, highlighting persistent structural barriers to accessing financial support. The majority reported that obtaining financing through traditional channels, such as banks and credit unions, had been difficult even when they met basic lending criteria. Several participants stated that their applications were denied without a thorough review. In contrast, others reported being offered terms they considered inconsistent with their creditworthiness and business viability, experiencing denials, higher interest rates, and restrictive loan conditions. As a result, they relied on personal savings or informal lending networks to start their businesses.

A consistent pattern across participants' accounts revealed significant obstacles to obtaining financial capital. Many described loan denials that appeared tied more to geographic

location or demographic background than to actual qualifications. Others described being asked to provide additional guarantors despite maintaining strong credit histories. Even when loans were approved, participants often faced higher-than-average interest rates and restrictive terms that limited financial flexibility. These obstacles compelled several entrepreneurs to rely on personal savings, credit cards, or informal lending networks, such as family, friends, and community organizations, to secure the resources needed to launch or sustain their businesses.

For example, P5 recounted how multiple banks denied her applications without reviewing her qualifications: “I went to three different banks, and each one told me no. They didn’t even look past my zip code.” Similarly, P10 reflected on the strain of self-funding: “I had to max out my credit cards because no one would give me a small business loan.” P4 described the gendered nature of financial gatekeeping: “The banker kept asking me if my husband would co-sign, even though I had perfect credit.” Other participants reported being asked for documentation that was unrealistic for a startup; as P7 explained, “I was told to come back when I had two years of business tax returns. How was I supposed to start without any funding?” In some cases, participants turned to trusted community networks to meet immediate needs, P9 recalled, “I had to borrow from my church to get my first set of equipment because the bank wouldn’t take the risk.” These examples illustrated how systemic barriers within financial institutions forced participants to pursue alternative funding strategies, underscoring both the inequities they faced and the resilience required to overcome them.

Economics. Participants described the economic challenges they encountered when attempting to establish and grow their businesses. Several noted that established competitors controlled the most lucrative contracts and maintained a stronghold on market share, leaving little room for newcomers to break in. P2 explained, “the bigger companies had the contracts

locked down, so I had to get creative and offer something they didn't." This sense of being shut out was compounded by the difficulty of accessing closed professional networks, as P4 observed, "It was hard to even get a meeting with the right people because they already had their suppliers."

Despite these barriers, participants identified opportunities that emerged through persistence, innovation, and specialization. P8 recalled recognizing a gap in the market, stating, "There was a gap in the market for what I was offering, and that's where I fit in." Similarly, P1 explained how community-specific needs became a driver for his business idea: "Nobody in my area was catering to our community's needs, so I stepped in." For others, differentiation proved essential: P12 reported, "The only way I could compete was to offer a higher level of service than anyone else."

Together, these accounts highlighted how participants navigated structural economic disadvantages by identifying underserved markets, innovating within their industries, and leveraging determination to carve out space in competitive environments. Although entrenched competitors and customer bias toward larger firms posed significant hurdles, the ability to innovate and specialize provided pathways for African American entrepreneurs to survive and, in some cases, thrive in constrained economic landscapes.

Work Opportunities. Participants emphasized how their entrepreneurial journeys were shaped by both the economic decline of their communities and their commitment to creating new opportunities where few existed. Several recalled how factory closures and industry downsizing had weakened local economies, reduced customer spending power, and created a climate of uncertainty. Even in those circumstances, entrepreneurs found ways to provide goods and

services that remained essential. As P7 explained, when the factory closed, people had less money to spend, but they still needed what they offered.

In the face of limited opportunities, participants often saw their businesses as vehicles for sustaining and uplifting their neighborhoods. Many prioritized hiring locally, a strategy that not only met staffing needs but also ensured that wages and financial resources circulated within their communities. P12 reflected that they had made it a point to hire from their neighborhood so the money stayed there. Others extended this ethos by positioning their businesses as gathering spaces that contributed to the social fabric of their communities; P9 described how their business had become a place where people could come, talk, and feel safe, even if they were not buying anything that day.

This sense of responsibility often translated into broader forms of community investment. P8 explained that they sponsored local events because they wanted people to see that the business was investing back into the community. Similarly, P13 expressed the belief that entrepreneurship carried a collective dimension and that, if they were successful, they wanted the whole block to benefit. Taken together, these reflections illustrated how African American entrepreneurs navigated economic hardship not only by creating self-sustaining ventures but also by ensuring their businesses generated opportunities, dignity, and hope within their communities.

Theme 4: The Power of Social Capital. The power of social capital emerged as a defining theme in the participants' lived experiences. For many African American entrepreneurs, business ownership was not only about generating income or building personal wealth but also about cultivating networks of trust, reciprocity, and shared responsibility within their communities. Participants consistently described how relationships, mentorship, and philanthropic efforts had strengthened both their businesses and the communities they served.

This theme highlighted how social capital served as a vital resource, enabling participants to overcome systemic barriers and sustain their entrepreneurial success. Social capital in their accounts was not limited to transactional networking; it included intentional relationship-building and acts of giving that reinforced trust, credibility, and access to opportunities. NVivo coding identified two primary subthemes: philanthropy and relationships. Participants had emphasized that relationships, mentorship, and community connections were central to entrepreneurial success. P7 had described the importance of professional networks, P11 had discussed philanthropy as a means of strengthening ties, and P14 had noted that trusted community relationships were essential for gaining early customers and building credibility. P8 and P2 had similarly indicated that, without such relational support, their ventures would not have survived the first years of operation.

Philanthropy. Philanthropy emerged as a central aspect of participants' entrepreneurial identities, reflecting a commitment to reinvesting in the communities that had shaped them. Many described sponsoring community events or local initiatives as a way of creating opportunities for others, particularly young people. P13 explained, "I sponsor local sports teams so the kids have something positive to do," highlighting how business success was tied to fostering constructive outlets for youth.

Other participants extended their philanthropy through direct service, often donating time or resources even when it came at a personal cost. P12 remarked, "Even if it costs me, I'll donate my time to help someone just starting out," underscoring a belief that supporting others was integral to sustaining the broader culture of entrepreneurship. Similarly, mentoring youth and emerging entrepreneurs was a recurring theme. As P9 reflected, "I mentor high school students

because someone once did that for me,” demonstrating how many participants viewed their contributions as part of a cycle of giving that extended across generations.

Acts of generosity were not limited to formal programs; several participants also described moments of spontaneous or situational philanthropy. P7 recalled offering assistance when disaster struck a neighboring business, noting, “When a neighbor’s business burned down, I let them use my space rent-free until they got back on their feet.”

These accounts demonstrated that philanthropy was not viewed as a secondary obligation but rather as a deeply ingrained practice within participants’ entrepreneurial journeys. This subtheme also tied directly into the broader theme of social capital, as participants’ philanthropic efforts strengthened networks of trust, reciprocity, and community solidarity. By giving back, they not only reinforced their own legitimacy as business leaders but also expanded the social resources available to others, ensuring that entrepreneurship served as a collective tool for resilience and empowerment.

Relationship. Relationships emerged as a vital dimension of participants’ entrepreneurial success, underscoring the importance of trust, mentorship, and community connections in overcoming barriers to entry. Many participants described how mentors and personal networks offered guidance on industry practices, providing advice that was often inaccessible through formal channels. For some, these relationships directly translated into business opportunities. P4 recalled, “A friend introduced me to my first big client, and that’s what kept me going my first year,” which illustrated how informal networks often played a decisive role in sustaining a novice business.

Connections within faith and community networks were also influential. P7 explained, “My pastor connected me with a landlord who gave me a reduced rate when I was just starting

out,” demonstrating how trust-based relationships could offset structural barriers such as high operating costs. Others emphasized the role of referrals in business growth. P10 noted, “Most of my work has come from word-of-mouth, not advertising,” which pointed to the ways that strong reputations within tight-knit communities substituted for costly marketing strategies. Similarly, P2 reflected, “My network became my first customer base,” emphasizing that early entrepreneurial success often depended less on traditional advertising and more on the credibility and loyalty fostered through personal relationships.

These accounts revealed that relationships functioned as more than supportive connections; they served as crucial forms of social capital that enabled access to resources, opportunities, and clients. Trust cultivated over time within networks of family, friends, faith leaders, and community members became the foundation on which participants built and sustained their ventures. In this sense, relationships were not incidental but central to the entrepreneurial process: they operated as a buffer against systemic exclusion and as a bridge to opportunity.

Research Question 2 (RQ2)

What barriers have successful African American entrepreneurs experienced, and what strategies do African American entrepreneurs use to overcome such barriers?

NVivo coding revealed that racial bias and identity-based challenges were among the most significant nonfinancial barriers faced by participants. These challenges manifested in both overt and subtle forms, influencing access to capital, market opportunities, and professional credibility. Mentions of race-related obstacles appeared in 12 of the 14 participant transcripts, making this one of the most prevalent barrier categories. Participant interviews were transcribed and imported into NVivo for coding and analysis. Using an interpretive phenomenological

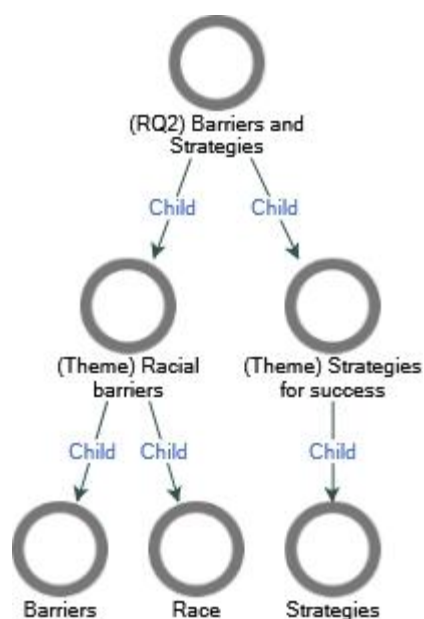
approach, codes were developed to capture both the systemic challenges and the actionable strategies participants employed to overcome them.

Following the coding of data in NVivo, two themes emerged in response to Research Question 2 (RQ2). These themes include:

5. Racial Barriers
6. Strategy for Success

Figure 2

Themes Emerging from Qualitative Data Analysis on Research Question 2 (RQ2): What barriers have successful African American entrepreneurs experienced, and what strategies do African American entrepreneurs use to overcome such barriers? (Barriers and Strategies)



Note. RQ2 has two themes, each of which is supported by sub-theme(s)

The findings indicate that successful African American entrepreneurs face a combination of structural, operational, and identity-based barriers. Their responses are proactive, multifaceted, and community-oriented. By leveraging alternative financing, expanding their skills, building supportive networks, forming cross-cultural partnerships, and mentoring others, these entrepreneurs not only sustain their own businesses but also contribute to dismantling systemic barriers for future generations.

Theme 5: Racial Barriers. One of the most consistent and powerful themes to emerge from participants' accounts was the persistence of racial barriers throughout their professional and entrepreneurial journeys. Many described having faced discrimination, bias, and systemic exclusion in traditional employment settings, which often served as a catalyst for pursuing business ownership. Experiences of being overlooked for promotions, denied access to resources, or dismissed despite strong qualifications were common, and participants frequently linked these setbacks to racialized assumptions and institutional gatekeeping.

Several participants reflected on how these experiences became turning points in their lives. P4 explained, "I had the degrees, the experience, and the results to back it up, but I was never seen as leadership material. It felt like no matter how much I accomplished, I hit a ceiling that others didn't." Similarly, P9 described the frustration of systemic bias, stating, "I was tired of trying to prove myself to people who didn't want to see me succeed. Starting my own business was the only way I could take control of my future." Such reflections demonstrated how racial barriers in corporate and organizational structures directly influenced participants' decisions to transition into entrepreneurship as a pathway to autonomy and equity.

Participants also spoke about structural inequities in financial systems that perpetuated racial barriers. Several participants summarized their broader experience: "My idea was good enough to talk about, but not good enough to get financing. They judged me before they read the proposal." Others described how the credibility of their ideas was questioned or minimized because of their racial identity, leading them to rely on personal savings or community networks rather than traditional financial institutions. These experiences highlight how systemic discrimination extended beyond workplaces into the financial sector, influencing how participants navigated access to capital and business growth. Beyond institutional barriers,

participants described encountering customer and community bias that favored larger, White-owned, or more established businesses. P12 reflected on this dynamic, stating, “The only way I could compete was to offer a higher level of service than anyone else.” This comment highlighted how racial bias intersected with market forces and required African American entrepreneurs to continually prove their worth and to differentiate themselves at higher levels than their peers.

Taken together, these accounts revealed that racial barriers were not isolated incidents but ongoing patterns of discrimination that influenced nearly every stage of participants’ professional and entrepreneurial trajectories. These same barriers often became the motivation for business ownership, as participants reframed exclusion as an opportunity to reclaim control, assert their agency, and build enterprises that reflected their resilience and determination.

Overt Discrimination. Several participants described direct and explicit encounters with racial bias in their business dealings, recalling moments when opportunities disappeared the moment their racial identity was revealed. In some cases, negotiations that initially seemed promising suddenly collapsed after an in-person meeting or face-to-face introduction. Participants recounted how these abrupt endings felt less about their qualifications or proposals and more about the assumptions others made once their race was known.

For example, one entrepreneur explained that contract discussions had gone smoothly over the phone, but when the company representatives met him in person, the tone shifted immediately, and the deal was withdrawn. Others shared similar stories of being invited to present their ideas to potential partners, only to be dismissed once their racial identity became visible. These moments, participants emphasized, were not subtle but relatively clear signals that race alone had cost them access to contracts, funding, or professional networks.

The sting of overt discrimination proved particularly difficult because it often resulted in an immediate and complete loss of opportunity, leaving participants with no recourse but to move on. As one participant reflected, it was not their lack of preparation or expertise that ended the deal, but rather the perceptions attached to their identity. These accounts demonstrated how racial bias operated openly in certain business contexts, reinforcing systemic inequities while simultaneously motivating participants to create independent paths that did not rely on exclusionary structures.

Implicit or Subtle Bias. In addition to overt forms of discrimination, participants frequently described encounters with more implicit or subtle bias that, while less direct, still carried significant consequences for their entrepreneurial journeys. These experiences often took the form of microaggressions, heightened scrutiny, or skepticism that questioned their legitimacy as business owners. Several recalled being asked to provide far more documentation than their peers, as if their financial capacity or credibility had always been in doubt. One participant explained that, despite presenting a solid business plan, lenders insisted on additional guarantors, a requirement rarely placed on others. Another reflected on being asked for multiple years of tax returns before their business had even launched, a demand that made little sense but signaled a lack of confidence in their ability to succeed.

This type of bias often forced participants into a position of having to “over-prove” their legitimacy compared to others in similar circumstances. As one entrepreneur put it, the process felt like “starting ten steps behind” because every claim, credential, or projection had to be documented and defended with extraordinary effort. Others described how investors or potential partners seemed to assume limited financial capacity, subtly communicating doubt about their ability to sustain or grow a business. While these moments did not always shut down

opportunities outright, they slowed progress and drained energy. They reinforced the sense that African American entrepreneurs were held to a higher bar than their peers.

These accounts revealed how subtle bias operated as a persistent undercurrent in participants' experiences, shaping the ways they interacted with financial institutions, clients, and business partners. Unlike overt discrimination, which was unmistakable and immediate, implicit bias often appeared masked as due diligence or neutral procedure. Yet its cumulative effect was no less damaging, creating additional hurdles that participants had to overcome through resilience, persistence, and an unrelenting commitment to proving themselves in environments predisposed to doubt them.

Stereotype-Based Expectations. Participants described how clients and business partners sometimes approached African American–owned businesses with preconceived notions that questioned their quality, professionalism, or capacity to operate at scale. These assumptions often shaped the level of trust extended to them and influenced the terms of contract negotiations. Several explained that they felt compelled to repeatedly demonstrate competence, even after delivering strong results. One participant summarized this shared frustration, remarking that African American business owners often had to “work twice as hard for half the recognition,” which underscored the constant pressure to prove legitimacy.

Additional accounts reinforced this pattern. P1 noted that prospective clients often assumed his small firm lacked the capacity to handle large projects, even though he had the qualifications and resources to deliver. Similarly, P6 described situations in which professionalism was questioned, explaining that she sometimes had to provide extra documentation or references before being taken seriously. These experiences, although subtle at

times, had tangible consequences for business growth, including limiting trust, delaying contracts, or narrowing opportunities.

Taken together, these reflections revealed how stereotype-based expectations functioned as a form of systemic bias that constrained African American entrepreneurs. Such perceptions created additional hurdles that required entrepreneurs to overperform to counteract negative assumptions. This subtheme is closely tied to the broader theme of Racial Barriers, highlighting how deeply ingrained stereotypes not only limit market access but also underscore the importance of resilience, persistence, and strategic relationship-building for success.

Impact of Racial Barriers. Participants consistently reflected on the lasting impact of racial barriers and how these shaped the direction of their entrepreneurial efforts. One of the most significant effects was restricted access to markets. Several explained that bias directly influenced client acquisition, noting how they were often excluded from bidding on higher-value contracts or passed over for opportunities once decision-makers became aware of their racial identity. These restrictions limited growth potential and forced many to focus on smaller markets where barriers were less pronounced.

The need to consistently exceed industry standards was another recurring theme. Participants described how heightened performance pressure became an unspoken requirement of their work. One entrepreneur explained that while peers could make mistakes and still be given another chance, African American business owners had to deliver “perfect” results just to be considered credible. This constant need to outperform created both stress and motivation, prompting participants to set exceptionally high expectations for themselves and their businesses.

Racial barriers also produced feelings of professional isolation. Many participants noted that they were excluded from key networks where mentorship, advice, and business opportunities

circulated. Without access to these circles, participants had to rely more heavily on personal resilience and informal community connections to grow their businesses. One participant explained that while others could draw on established professional relationships to find clients or investors, he often felt as though he was “navigating alone in a closed system.”

Taken together, these accounts demonstrated how racial barriers not only blocked individual opportunities but also shaped the very conditions under which participants operated. Restricted market access, heightened performance pressure, and professional isolation combined to create a business environment where success was possible but always harder to achieve. At the same time, these challenges often strengthened participants’ resolve to prove themselves and reaffirmed their decision to pursue entrepreneurship as a path toward autonomy and self-determination.

Strategies Used to Address Racial Barriers. Although participants faced significant racial barriers, they also described deliberate and multifaceted strategies to confront and overcome these challenges. One common approach was the formation of strategic partnerships with nonminority businesses. Several entrepreneurs explained that by aligning with established firms, they were able to bypass gatekeepers and access markets that might otherwise have been closed to them. In some cases, these partnerships allowed their proposals to be considered without the immediate bias that often arose once their racial identity became visible.

Another strategy participants emphasized was a commitment to exceeding quality standards. Many reported that delivering consistently exceptional products or services was the only way to counteract the negative assumptions associated with their identity. One participant noted that, unlike others who were allowed to make mistakes, African American entrepreneurs were expected to be flawless. Building a reputation for uncompromising quality became a way to

insulate themselves from prejudice, as word of mouth and client satisfaction generated credibility that could not be easily dismissed.

Networking was also a purposeful tool for addressing bias. Several participants discussed how they actively engaged in minority chambers of commerce, professional associations, and cross-cultural business coalitions. These spaces provided access to resources, mentorship, and contracts that were less susceptible to exclusionary practices in mainstream networks. Such targeted networking also fostered a sense of solidarity and collaboration among entrepreneurs who shared similar challenges.

Finally, advocacy and representation were described as crucial strategies for breaking down barriers not only for themselves but for others. Participants served on boards, mentored younger entrepreneurs, and increased their visibility in public forums to challenge prevailing stereotypes. One business owner explained that part of his mission was to ensure that the next generation would face fewer obstacles than he had. By stepping into leadership roles and making their presence felt, these entrepreneurs used their success as a platform to shift perceptions and expand opportunities for others.

Together, these strategies illustrated how African American entrepreneurs navigated racial barriers not by retreating from them but by developing intentional responses that combined excellence, partnership, networking, and advocacy. These approaches not only allowed participants to sustain and grow their businesses but also contributed to reshaping the entrepreneurial landscape for those who followed.

Pattern Observed in NVivo Analysis. NVivo matrix queries indicated a strong co-occurrence between “racial bias” and “network exclusion,” as well as between “racial bias” and

“partnership strategy.” These results suggested that racial barriers were closely connected to limited access to networks and were often mitigated through relationship-based strategies.

Summary of Racial Barrier Findings. The analysis revealed that barriers for African American entrepreneurs were multi-layered, stemming from historical inequities, systemic discrimination, and structural gaps in access to resources. Yet the strategies employed demonstrated resilience, creativity, and strategic networking. NVivo coding confirmed consistent patterns across participants: barriers related to capital, credibility, and market access were most prevalent, while relationship-building, innovative financing, and dual-market positioning emerged as the most effective strategies.

NVivo coding further showed that racial barriers were entrenched in financing, networking, client relationships, and regulatory processes. However, participants’ strategies for success are grounded in excellence, relationship-building, creative financing, and market adaptability, demonstrating resilience and adaptability. Collectively, the participants' lived experiences illustrated that, while racial inequities remained a central challenge, intentional and strategic action could contribute to long-term entrepreneurial success.

Theme 6: Strategies for Success. The NVivo coding revealed a consistent set of strategies used by participants to navigate and overcome the systemic and situational barriers they encountered in their entrepreneurial journeys. These strategies reflected proactive, adaptive, and resilience-based approaches that extended beyond immediate problem-solving to long-term sustainability.

Excellence as a Reputation-Building Tool. Many participants emphasized that consistently delivering high-quality products and services was essential to establishing credibility and countering stereotypes. This approach was described not simply as good business practice

but as a deliberate method to challenge prejudicial assumptions and secure repeat business. For example, one participant noted that by “overdelivering every time,” clients had no room to question their competence.

Expanding and Diversifying Networks. Intentional networking, both within and outside of the African American business community, was a common strategy. Participants described joining trade associations, attending industry conferences, and seeking mentors across industries. By expanding their circles, they gained access to new clients, learned best practices, and formed alliances that strengthened their competitive advantage.

Creative and Alternative Financing. Facing difficulties with traditional bank lending, participants often turned to nontraditional funding sources. These included private savings, friends, family, community lending circles, crowdfunding platforms, grants, and private investors. In several cases, participants combined multiple funding streams to launch or expand their operations, which reduced their dependency on a single source of capital.

Strategic Branding and Market Positioning. Participants used branding not only as a marketing tool but as a strategic approach to market access. Some maintained a culturally authentic brand identity and designed campaigns with broad appeal. This “dual-market” approach allowed them to serve core community audiences while attracting customers from different demographics, thereby expanding their market share.

Mentorship and Peer Collaboration. Many participants relied on mentorship, both formal and informal, to navigate challenges such as regulatory compliance, marketing, and scaling operations. Peer collaboration provided emotional support and practical resources, including referrals and shared vendor relationships. This collective knowledge-sharing was seen as a vital factor in sustaining success.

Summary of Strategies for Success. The NVivo analysis revealed that successful African American entrepreneurs relied on a multifaceted approach to overcoming barriers, grounded in credibility, certifications, network expansion, financial creativity, cultural authenticity, and collaborative support systems. These strategies reflected a proactive orientation toward creating opportunities rather than merely reacting to challenges. Collectively, the participants' experiences illustrated how intentional planning, adaptive problem-solving, and community leverage can transform systemic obstacles into pathways for sustained business growth. While these strategies were often developed in response to structural barriers, they also functioned as proactive tools for long-term growth and resilience.

Although the thirteenth interview reached thematic saturation, the inclusion of P14 reinforced the robustness of the findings. P14's experiences aligned closely with the barriers and strategies already identified, particularly in relation to systemic discrimination, restricted access to capital, resilience, and reliance on community networks. Their perspective confirmed that the emergent themes accurately reflected the lived experiences of successful African American entrepreneurs. Thus, P14's insights validated rather than expanded the thematic structure, strengthening the overall credibility and dependability of the study's results.

Research Question 3 (RQ3)

What recommendations can be given to African American individuals who aspire to become entrepreneurs regarding useful tools and resources? (Advice)

Transcribed interviews were imported into NVivo, and all statements offering guidance, resources, or inspiration to aspiring African American entrepreneurs were coded. Two primary themes emerged from the analysis: Advising African American (AA) Entrepreneurs and Entrepreneurs' Motivational Quotes. The first captured actionable recommendations, while the

second reflected the encouraging statements participants shared to inspire future entrepreneurs.

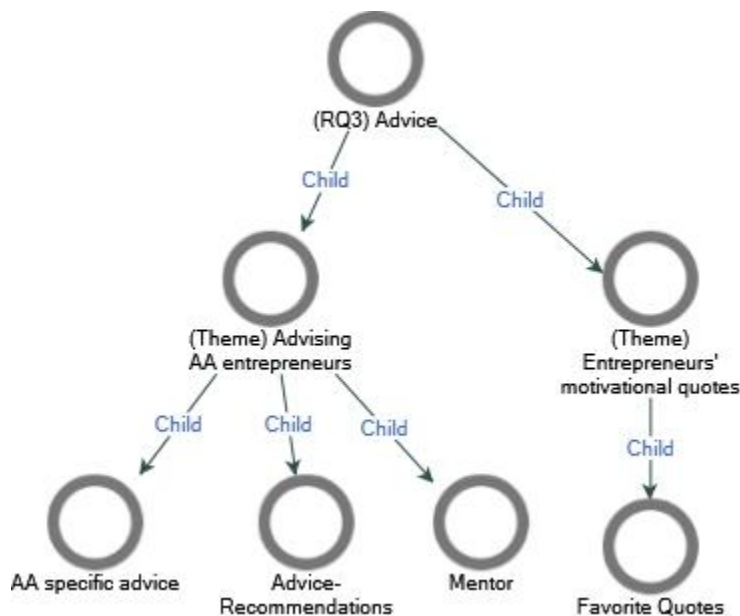
Following the coding of data in NVivo, two themes emerged in response to Research Question 3

(RQ3). These themes include:

7. Advising AA Entrepreneurs
8. Entrepreneurs' Motivational Quotes

Figure 3

Theme Emerging from Qualitative Data Analysis on Research Question 3 (RQ3): Advice



Note. Advice has two sub-themes: Advising AA entrepreneurs and Entrepreneurs' Motivational Quotes.

The NVivo analysis revealed that participants' recommendations for aspiring African American entrepreneurs extended across two interconnected domains: practical guidance and motivational encouragement. On the practical side, participants emphasized the importance of education, mentorship, and diverse funding strategies. Several explained that acquiring formal education or industry-specific training provided credibility in the marketplace and equipped them with essential knowledge to navigate complex business environments. Others pointed to mentorship as a critical resource, stressing that learning from those with lived experience could shorten the learning curve and help avoid costly mistakes. Access to capital was also discussed, with participants recommending that future entrepreneurs diversify their funding sources, drawing not only on traditional bank loans but also on grants, community lending, and creative

financing options. Leveraging technology was identified as another key strategy, as digital tools allowed for broader market reach, increased visibility, and more efficient operations.

In addition to offering actionable steps, participants also shared words of motivation intended to sustain the entrepreneurial mindset. Many emphasized that perseverance was essential, encouraging others to remain committed to their vision even when setbacks occurred. One entrepreneur remarked that success required “believing in yourself even when others do not.” At the same time, another explained that staying focused on one’s goals provided the strength to endure rejection and systemic obstacles. Others stressed the importance of entrepreneurship as a form of community uplift, noting that pursuing business ownership was not only a personal achievement but also a way to inspire and empower others.

Together, these recommendations underscored that entrepreneurship was both a practical and psychological journey. Participants affirmed that access to resources, such as education, mentorship, and funding, was indispensable. A sustained belief in one’s capacity to succeed was equally critical. By combining actionable strategies with motivational insight, participants framed entrepreneurship as a pathway that demanded both preparation and resilience, ultimately contributing to personal empowerment and the advancement of African American communities.

Theme 7: Advising African American (AA) Entrepreneurs. Analysis of participant interviews in NVivo revealed that actionable guidance for aspiring African American entrepreneurs often centered on preparation, access to resources, and strategic decision-making. This advice was firmly rooted in participants’ lived experiences and aimed to equip future entrepreneurs with the skills, networks, and tools necessary for sustainable success. Rather than abstract suggestions, their recommendations were practical and drawn directly from the challenges they had overcome in their own journeys.

Several participants emphasized the importance of preparation through education and training. They explained that while natural talent and determination were valuable, formal education and industry-specific knowledge provided credibility and confidence in professional spaces that often questioned their legitimacy. Others pointed to mentorship as an indispensable resource, encouraging aspiring entrepreneurs to seek out seasoned business owners who would provide honest feedback, share insights on avoiding pitfalls, and open doors to new opportunities.

Access to financial resources was another critical area of advice. Participants urged future entrepreneurs to diversify their funding sources, recognizing the persistent barriers to securing traditional bank loans. They discussed supplementing or replacing bank financing with grants, community-based lending, and personal networks, while also emphasizing the importance of financial literacy and careful budgeting. Leveraging technology was a recurring recommendation. Entrepreneurs explained how digital tools, from social media marketing to e-commerce platforms, enabled them to expand their customer base, streamline operations, and compete with larger, more established firms.

Participants also underscored the importance of strategic decision-making. They advised others to be intentional about choosing markets, building networks, and forming partnerships that could create long-term stability. One entrepreneur noted that “every decision had to be about the bigger picture,” reflecting the idea that success was not only about day-to-day survival but about building a sustainable foundation.

Taken together, these recommendations illustrated that advising aspiring African American entrepreneurs was not merely about passing down generic guidance but about sharing strategies forged through lived experience. By centering their advice on preparation,

resourcefulness, and strategic thinking, participants sought to ensure that future generations would be better positioned to thrive despite the systemic barriers they themselves had encountered.

Prioritize Education and Skills Development. Participants consistently emphasized the importance of gaining both formal and informal business education as a critical foundation for entrepreneurial success. They highlighted the value of coursework in accounting, marketing, and operations, as well as financial literacy training and industry-specific certifications. Several participants emphasized that aspiring entrepreneurs must understand the core elements of business planning, cash flow management, and regulatory compliance before launching a venture. Business literacy, they noted, was essential for making effective decisions, managing finances responsibly, and ensuring adherence to legal and industry standards.

Illustrative examples reinforced this point. Participants in this study had educational levels ranging from associate's to doctoral degrees. Several entrepreneurs shared how completing short-term programs in business management or financial literacy gave them the confidence to navigate operational challenges. One participant described how a certification in accounting enabled them to track expenses and project cash flow more effectively, while another reflected that training in marketing had equipped them to reach new customers without relying on expensive external services. These accounts suggested that education, whether obtained through formal degrees, workshops, or community programs, was viewed not as optional but as essential preparation for building sustainable businesses.

Build Strong Professional Networks. Networking emerged as one of the most important recommendations offered by participants, who stressed that success in entrepreneurship required more than individual effort. It depended on relationships that provided access, guidance, and

opportunity. Participants encouraged aspiring entrepreneurs to engage actively in both local and national business communities, emphasizing the benefits of joining minority-focused business associations, attending trade shows, and building relationships with mentors who can share expertise and open doors. P1 used the term “building social capital.” These networks, participants explained, were not only sources of practical advice but also spaces where credibility could be established and trust could be built among peers and potential partners.

One illustrative example came from a participant who described how joining a regional African American chamber of commerce provided mentorship opportunities and access to small business grants. The connections made through the chamber expanded his professional network, offering not only financial support but also validation of his role as a legitimate business owner. Others echoed this sentiment, noting that professional associations and community-based coalitions created safe spaces for exchanging ideas, overcoming isolation, and building collaborative opportunities that were often unavailable in mainstream networks.

These reflections reinforced the idea that networking was both a protective strategy against systemic exclusion and a proactive tool for growth. By building strong professional relationships, participants positioned themselves to secure resources, gain visibility, and cultivate the kind of trust and reciprocity that could sustain their businesses over the long term.

Secure Diverse Funding Sources. Participants strongly emphasized the importance of pursuing multiple funding streams rather than relying exclusively on traditional bank loans, which many participants had found difficult to obtain. All participants mentioned the challenges of obtaining a traditional business loan as new entrepreneurs. Participants did not come from families with a history of intergenerational entrepreneurship or wealth and were often denied approval. Participants recommended that aspiring entrepreneurs consider alternative financing

options, such as applying for grants for minority-owned businesses, participating in pitch competitions, seeking community-based microloans, and leveraging crowdfunding platforms. These strategies, participants explained, not only expanded access to capital but also reduced vulnerability to the systemic barriers often encountered in mainstream lending institutions.

One illustrative example came from a participant who described how combining a local economic development grant with a crowdfunding campaign provided the financial foundation to open their first retail location. This approach not only secured start-up capital but also built early community buy-in and visibility for the business. Others echoed similar strategies, noting that blending traditional and nontraditional funding sources allowed them to maintain flexibility, minimize debt, and demonstrate credibility to future investors.

These accounts suggested that financial creativity and resourcefulness were central to entrepreneurial sustainability. By diversifying funding streams, participants mitigated the risks of exclusion from traditional finance while positioning themselves to take advantage of community-based and innovative opportunities that aligned with their long-term goals.

Leverage Technology and Digital Tools. Participants identified technology as a critical equalizer, enabling small businesses to compete with larger, more established organizations. Participants recommended that aspiring entrepreneurs take advantage of digital tools to increase visibility, streamline operations, and strengthen customer relationships. Social media marketing was highlighted as an accessible way to promote products and services, reach new audiences, and build brand recognition without the high costs associated with traditional advertising. Likewise, e-commerce platforms were described as essential for expanding customer reach beyond local markets and maintaining flexibility in shifting economic conditions. Several participants also emphasized the benefits of affordable business management tools, such as

customer relationship management (CRM) systems, which provided organizational efficiency and professionalized day-to-day operations.

One illustrative example came from a participant who explained that adopting a low-cost CRM platform significantly improved client follow-up and ultimately increased repeat sales. Others echoed similar experiences, noting that digital technologies allowed them to track customer interactions, monitor cash flow, and engage directly with clients in ways that had once required costly infrastructure. For these entrepreneurs, leveraging technology was not simply an optional enhancement but a necessary strategy for growth and sustainability.

These accounts underscored how technology served as both a leveling tool and a growth accelerator. By embracing digital platforms and management systems, participants demonstrated that innovation and adaptability could offset systemic barriers, providing African American entrepreneurs with opportunities to scale their businesses and strengthen their competitive position.

Develop a Strategic Business Plan. Participants identified technology as a critical equalizer that allowed small businesses to compete with larger, more established organizations. Participants recommended that aspiring entrepreneurs take advantage of digital tools to increase visibility, streamline operations, and strengthen customer relationships. Social media marketing was highlighted as an accessible way to promote products and services, reach new audiences, and build brand recognition without the high costs associated with traditional advertising. Likewise, e-commerce platforms were described as essential for expanding customer reach beyond local markets and maintaining flexibility in shifting economic conditions. Several participants also emphasized the benefits of affordable business management tools, such as

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These accounts highlighted how technology served as both an efficient marketing tool and a growth accelerator. By embracing digital platforms and management systems, participants demonstrated that innovation and adaptability could offset systemic barriers, providing African American entrepreneurs with opportunities to scale their businesses and strengthen their competitive position.

Summary of Advising African American (AA) Entrepreneurs. The NVivo analysis revealed that successful African American entrepreneurs recommended a multidimensional approach for aspiring business owners, combining preparation, strategic networking, and resource utilization. Education, both formal and informal, was identified as essential for cultivating business acumen, financial literacy, and industry-specific expertise. Participants emphasized that such preparation equipped entrepreneurs with the knowledge needed to navigate complex operational and regulatory environments.

Building strong professional networks, particularly through minority-focused business associations and mentorship relationships, was highlighted as critical for gaining access to opportunities, guidance, and credibility. Participants also highlighted the importance of

diversifying funding sources to reduce reliance on traditional lending institutions, recommending grants, crowdfunding campaigns, microloans, and pitch competitions as viable alternatives. In addition, leveraging technology for marketing, operations, and customer engagement was seen as a cost-effective means of competing in broader markets. Finally, maintaining a well-researched and adaptable business plan was described as vital for both day-to-day decision-making and long-term sustainability.

Collectively, these recommendations provided a practical roadmap for African American entrepreneurs. By combining skill development, relationship-building, financial readiness, and strategic planning, participants demonstrated how aspiring business owners could strengthen both the launch and the longevity of their ventures.

Theme 8: Entrepreneurs' Motivational Quotes. Analysis of participant interviews in NVivo revealed that, alongside practical advice, successful African American entrepreneurs often shared words of encouragement aimed at inspiring persistence, resilience, and self-belief. These motivational statements were deeply rooted in participants' lived experiences and were intended to help aspiring entrepreneurs maintain focus during periods of uncertainty, rejection, or hardship.

Perseverance was a recurring theme. P3 explained that setbacks were inevitable but not final, remarking that success depended on the ability to "keep moving forward even when doors close." Similarly, P8 emphasized that rejection should not be treated as failure but as part of the process, observing that each obstacle represented an opportunity to grow stronger and sharpen one's approach. Several participants emphasized the importance of unwavering perseverance, while others highlighted the need for resilience, noting that every rejection should be viewed as an opportunity to learn and refine, rather than as a defeat. Participants described how this

mindset allowed them to transform barriers into stepping stones on the path toward business ownership.

Another recurring theme was the necessity of self-belief. Self-belief constituted a central component of participants' motivational advice. P12 reflected on the importance of confidence in one's vision, stating, "You have to believe in your dream before anyone else will." This belief, participants suggested, was especially vital for African American entrepreneurs who navigated systemic bias and external doubt. Entrepreneurs urged future business owners to trust their vision even when peers, financial institutions, or broader society expressed skepticism. One participant noted that confidence in one's abilities was essential to countering negative stereotypes and external doubts.

Many participants also connected their motivational advice to a broader sense of purpose, reminding aspiring entrepreneurs that their efforts carried significance beyond individual gain. In this way, encouragement extended beyond individual resilience to collective empowerment, reinforcing the idea that entrepreneurship was both a personal and communal journey. P6 described how entrepreneurship reached beyond personal ambition, noting, "When you know your work is bigger than you, giving up isn't an option." For many, this sense of responsibility provided the determination to persist despite significant challenges.

Together, these motivational reflections demonstrated that entrepreneurship required more than access to resources or strategic planning; it demanded a sustained belief in one's capacity to succeed despite systemic challenges. By offering words of perseverance, resilience, and vision, participants sought to inspire the next generation of African American entrepreneurs to endure obstacles, trust their abilities, and remain committed to building enterprises that contributed not only to personal advancement but also to community well-being.

Perseverance in the Face of Barriers. Participants repeatedly emphasized that perseverance was essential to sustaining an entrepreneurial journey, particularly in the face of systemic and personal challenges. They reminded aspiring entrepreneurs that setbacks should not be interpreted as failure, but rather as part of the growth process. One participant explained that rejection was inevitable, noting, “You’re going to hear ‘no’ more than ‘yes,’ but every ‘no’ gets you closer to the right opportunity.” Another echoed this sentiment, likening obstacles to temporary diversions rather than insurmountable barriers, stating, “Obstacles are not stop signs; they’re detours to the same destination.”

These reflections underscored how persistence functioned as both a survival mechanism and a motivational tool. By reframing rejection and obstacles as stepping stones rather than endpoints, participants demonstrated how endurance and resilience were critical not only for overcoming immediate barriers but also for sustaining long-term success.

Self-Belief and Vision: Participants consistently highlighted the importance of self-confidence and clarity of vision in the entrepreneurial process. Participants explained that belief in one’s mission not only sustained personal motivation but also inspired others, whether clients, investors, or community members, to lend their support. One entrepreneur reflected, “If you don’t believe in your dream, no one else will, so protect it and push it forward,” emphasizing that conviction was a prerequisite to building external trust and credibility. Another participant described vision as a guiding force, remarking, “Your vision is your compass; don’t let anyone convince you to change direction unless it’s to grow.”

These reflections illustrated how self-belief and an articulated vision functioned as both internal anchors and external motivators. For participants, success was not simply about

technical skill or access to resources; it was also about the ability to remain steadfast in one's purpose while inspiring confidence in others.

Commitment to Community Impact. Participants frequently emphasized that entrepreneurship carries a responsibility that extends beyond personal advancement. They explained that business ownership also served as a vehicle for uplifting the broader community, reflecting a sense of collective responsibility rooted in shared experience. One entrepreneur encouraged future business owners to think expansively about their contributions, stating, "Build something that doesn't just feed your family but feeds your community." Another framed success as a shared achievement, remarking, "Your success is a win for everyone who looks like you and believes they can do it too."

These reflections demonstrated that for many participants, entrepreneurship was not solely an individual pursuit but a platform for empowerment and representation. Their commitment to community impact underscored the belief that business success could inspire hope, model possibility, and create tangible benefits for others within African American communities.

Turning Setbacks into Fuel. Participants often described setbacks not as defeats but as essential parts of the entrepreneurial journey, framing difficulties as opportunities for learning and growth. They encouraged aspiring entrepreneurs to adopt a mindset that viewed challenges as temporary and instructive rather than permanent barriers. One participant explained, "Don't fear failure; fear standing still," highlighting the idea that progress required risk and resilience. Another reflected on how adversity shaped their abilities, noting, "The hardest moments will shape your sharpest skills."

These motivational perspectives highlighted the importance of reframing failure as a source of strength and insight. By treating obstacles as opportunities to adapt and improve, participants modeled a growth-oriented mindset that allowed them to persist through uncertainty and ultimately position themselves for long-term success.

Illustrative Narrative: One participant described a particularly challenging season at the beginning of their entrepreneurial journey, when repeated rejections from lenders and potential clients led them to question whether their vision was realistic. Rather than allowing discouragement to derail their efforts, they turned these experiences into fuel for persistence. The entrepreneur explained that they began keeping a journal of personal affirmations, recording daily reminders of their goals and values. Each morning, they read from this journal as a way to reinforce self-belief and stay focused on the bigger picture.

This ritual became a source of resilience, transforming moments of rejection into opportunities for reflection and renewed determination. What might have been viewed as failure instead became a tool for growth, sharpening their resolve to continue building their business. The participant emphasized that while resources and strategies were important, the ability to maintain confidence and clarity of vision in the face of obstacles was just as critical for success. Their story reflected the broader theme of motivational resilience, showing how African American entrepreneurs often relied on intentional practices to sustain momentum when external systems failed to provide support.

Summary of Entrepreneurs' Motivational Quotes. The NVivo analysis of motivational statements revealed that successful African American entrepreneurs used encouragement not only as an internal mindset tool but also as a purposeful leadership strategy. Their reflections emphasized that emotional fortitude, expressed through perseverance, self-belief, commitment to

community impact, and resilience in the face of setbacks, was as critical to entrepreneurial success as financial capital, professional networks, or technical expertise. Participants described motivation as both a personal resource that sustained their persistence and a collective practice that inspired confidence and hope in others. These motivational insights served as enduring reminders that success was not defined solely by financial performance or business expansion but also by the resilience, conviction, and sense of purpose that guided entrepreneurs throughout their journeys.

Summary

Chapter 4 presented the results of this qualitative study, organized by the three research questions and supported by thematic analysis using NVivo coding. For Research Question 1 (RQ1), participants described how socioeconomic factors, including limited advancement opportunities in traditional employment, the drive for generational wealth, and a commitment to community uplift, influenced their decision to pursue entrepreneurship.

For Research Question 2 (RQ2), the findings revealed multiple barriers encountered by successful African American entrepreneurs, including racial discrimination, limited access to capital, exclusion from influential networks, and increased regulatory scrutiny. Participants employed strategies such as building credibility through excellence, leveraging minority business certifications, expanding networks, seeking creative financing, and adopting culturally authentic yet market-expansive branding to overcome these obstacles.

For Research Question 3 (RQ3), participants offered practical recommendations for aspiring African American entrepreneurs. These included prioritizing education and skills development, engaging in mentorship and networking, accessing diverse funding sources, leveraging technology for marketing and operations, and maintaining a strategic business plan.

Participants also shared motivational messages that emphasized perseverance, self-belief, community responsibility, and resilience.

Collectively, the findings illustrated the interplay between systemic barriers, adaptive strategies, and resource-driven recommendations. These results provided a foundation for interpreting the study's implications and formulating recommendations for practice and future research, which are addressed in Chapter 5.

Comparison of Results to the Literature Review

This section presents a comparison of the study's results with the existing literature and the conceptual framework outlined in Chapters 1 and 2. The findings were organized by research question and were examined in terms of whether they aligned with, expanded upon, or diverged from prior research. No new interpretation was provided in Chapter 4. Instead, the focus was on briefly situating the results in relation to established scholarship.

Research Question 1 (RQ1)

The findings for RQ1 indicated that participants' entrepreneurial decisions were shaped by both opportunity-seeking and necessity-driven factors, including barriers to advancement in traditional employment, community economic needs, and the desire to create generational wealth. These results aligned closely with prior research highlighting the intersection of socioeconomic constraints and entrepreneurial motivation among African Americans (Bates et al., 2022; Fairlie et al., 2020). The emphasis on community uplift also reflected the communal orientation discussed in Critical Race Theory (CRT) perspectives on minority entrepreneurship (Wingfield & Taylor, 2016).

The results were consistent with the theoretical framework, which examined African American entrepreneurs' experiences through the lens of CRT. CRT was a well-established academic framework used across multiple disciplines to analyze the intersection of race, racism, and power (Miller et al., 2023; Wilson et al., 2024). The findings also indicated that systemic inequities and limited access to resources shaped entrepreneurial pathways. At the same time, the participants' narratives added nuance to the existing literature by showing how cultural pride and social responsibility were closely connected to economic motivation factors that had not been as heavily emphasized in some prior studies.

Research Question 2 (RQ2)

Barriers identified included racial discrimination, limited access to capital, exclusion from influential networks, and heightened regulatory scrutiny. These findings were consistent with existing research that documented the structural challenges faced by African American entrepreneurs (Boyd, 2000; Lofstrom & Bates, 2013; Rhodes & Butler, 2004). The NVivo-coded data reinforced that these barriers were both systemic and persistent, confirming the CRT theoretical lens, which frames such obstacles as embedded within institutional structures rather than isolated incidents.

Strategies for overcoming barriers, such as building credibility through excellence, leveraging minority business certifications, expanding networks, adopting creative financing approaches, and maintaining cultural authenticity, supported findings from prior studies on resilience and adaptive capacity (Bates & Robb, 2015; Wei & Duan, 2024). The results also extended existing research by demonstrating how participants integrated both culturally grounded and mainstream business practices to navigate markets more effectively.

Research Question 3 (RQ3)

The recommendations, which centered on education and skills development, networking and mentorship, diversifying funding sources, leveraging technology, and maintaining a strategic business plan, were consistent with best practice guidance in the minority entrepreneurship literature (Atkinson, 2024; Fairlie, 2018). The emphasis on combining tangible resources with motivational encouragement reflected an applied understanding of both the technical and psychological demands of entrepreneurship.

Within the study's conceptual framework, these findings reinforced the CRT perspective that empowerment strategies needed to address both structural inequities (through access to

resources) and individual agency (through confidence-building and skill enhancement). This combination reflected a holistic approach that was increasingly advocated in recent research on minority business development.

Overall Alignment with Literature and Framework. Across all three research questions, the study's findings were largely consistent with existing research and aligned with the guiding theoretical framework. The results confirmed that African American entrepreneurs faced enduring structural barriers; yet they developed innovative strategies rooted in resilience, community orientation, and the adaptive use of available resources. The findings also enriched the literature by offering nuanced, first-hand accounts that illustrated the interplay between systemic inequities and entrepreneurial agency.

Chapter 5: Discussion, Recommendations, and Study Summary

The problem addressed in this study was the underrepresentation of African American entrepreneurs in the United States. African Americans comprise 13.7% of the U.S. population, yet they own only 3% of U.S. businesses (U.S. Census Bureau, 2024). The imbalance has negative implications at both the macro and micro levels. Most small businesses fail within the first 5 years of operation (U.S. Bureau of Labor Statistics [BLS], 2017). The study employed a qualitative methodology with an interpretative phenomenological design to examine how successful African American entrepreneurs in the Midwest experienced those socioeconomic constraints and the strategies they employed to navigate and overcome them. The purpose of this qualitative, interpretive phenomenological study was to explore the lived experiences of successful African American entrepreneurs in relation to the socioeconomic factors influencing their career choices and to understand how these entrepreneurs experienced and overcame barriers.

Fourteen African American entrepreneurs from the Midwest were recruited using purposive sampling. In-depth, semi-structured interviews were conducted via Zoom, audio recorded, and transcribed verbatim. Transcripts were managed and coded in NVivo 14, and analysis followed IPA conventions: close, line-by-line reading, development of emergent meanings, clustering of codes into higher-order themes, and synthesis into an interpretative account responsive to the research questions. Lincoln and Guba's (1985) criteria for trustworthiness, credibility, transferability, dependability, and confirmability were applied to enhance methodological rigor.

The findings revealed eight overarching themes that addressed the study's three research questions. Participants described persistent barriers despite formal qualifications, indicating that education and professional credentials did not reliably translate into access or opportunity. Participants mentioned limited access to capital, citing discriminatory lending practices and restrictive financial policies that limited financing options. Many participants described racialized business environments in which bias affected client relationships, hiring, and growth prospects. At the same time, participants emphasized the importance of resilience and perseverance as essential strategies. Mentorship, social capital, and community networks repeatedly emerged as vital sources of support. Participants also described creative financing approaches, including personal savings, community resources, and informal networks, and emphasized adaptability and innovation as key mechanisms for maintaining business continuity. Ultimately, participants provided practical guidance for future entrepreneurs, emphasizing the importance of preparation, resourcefulness, and unwavering confidence in one's vision and abilities.

Several limitations were identified. Participants were recruited solely from the Midwest, which limited geographic diversity and, consequently, the generalizability of the findings. Reliance on self-reported interview data limited the extent to which experiences unique to African Americans could be independently verified, and conducting interviews via Zoom reduced opportunities for extended, in-person observation, thereby limiting the capture of nonverbal cues. Applying an IPA design along with the study's social, political, and economic disposition can potentially provide the possibility of subjective interpretation by the researcher. However, procedures to enhance trustworthiness, including member checking, audit trail, reflexive journaling, and peer debriefing, were implemented to mitigate potential bias.

The eight themes discussed in Chapter 4 will be discussed in this chapter, using the theme labels exactly as presented. Interpretations are linked to the research questions and relevant literature, with attention to Critical Race Theory (CRT) where appropriate, and implications for practice are outlined. The discussion highlights how participant narratives reveal the intersection of individual agency, social capital, and institutional limitations, and proposes actionable recommendations grounded in participants' experiences. Following the theme-by-theme discussion, the chapter presents recommendations for future research, elaborates on limitations and trustworthiness, and concludes with a concise summary of the study and final remarks.

Discussion

Three research questions, designed to address the lived experiences of African American entrepreneurs, formed the basis of the inquiry. The findings align with prior research documenting systemic discrimination and structural barriers. This had constrained access to resources and contributed to unequal entrepreneurial outcomes (Bates, 1997; Bates et al., 2022; Bertrand & Weill, 2021).

Research Question 1 (RQ1)

What are African American small business owners' lived experiences regarding the socioeconomic factors that influenced their career choices?

The findings for RQ1 revealed that socioeconomic realities had a profound impact on participants' decisions to pursue entrepreneurship and on the strategies they adopted.

Participants' experiences demonstrated that career choices were not made in isolation but were heavily influenced by systemic inequities in employment, finance, and community opportunity structures. Consistent with CRT, participants' accounts illustrated how racism and bias were embedded in institutional practices, constraining traditional career advancement and access to resources (Conyers & Fields, 2021). Four interrelated themes captured these lived experiences: Barriers Despite Qualifications, Self-Determination and Personal Drive, The Power of Social Capital, and Socioeconomic Impact. Together, these themes showed that participants' entrepreneurial identities and purposes emerged from the interaction of self-determination, relational resources, and structural conditions rather than from individual attributes alone.

Theme 1: Barriers Despite Qualification. One significant finding was that participants frequently pursued entrepreneurship after encountering limited advancement opportunities in the traditional labor market, even when participants possessed strong educational and professional credentials. Participants repeatedly reported that formal credentials, licenses, and years of experience did not consistently lead to access to employment, contracts, or financing. One participant, a certified public accountant (CPA), described encountering the same patterns of exclusion despite professional licensure, which illustrated that even regulated professional qualifications did not always protect against biased decision-making in hiring or contracting. Several participants described pursuing independent ventures as a response to institutional

exclusion. One participant (P6) emphasized that relationship-building was essential to securing funding and clients, while another (P5) reported that substantial investment in the traditional workforce produced inadequate returns and prompted a shift to self-employment to pursue personal goals. Collectively, the above examples suggest that merit, as measured by credentials and effort, did not reliably translate into equitable advancement. Instead, participants experienced persistent barriers consistent with institutional gatekeeping. Experiencing marginalization and discrimination in a professional environment has been longstanding in the U.S. (Gaztambide et al., 2024).

Viewed through a CRT lens, participants' examples suggest that formal qualifications alone are insufficient when racialized structures shape access and recognition. Emphasizing the need for strategies that pair credentialing with building networks, social capital, and alternative pathways to legitimacy. Interpreted through the lens of CRT, the above participants' accounts align with the idea that racialized rules and practices are embedded in institutional processes and could operate even when individuals met conventional merit criteria (Howe et al., 2023). Factual studies corroborate these lived experiences, documenting persistent disparities in access to credit and procurement for African American business owners (Fairlie, 2018; Fairlie et al., 2020; Johnson & Kasztelnik, 2024). Additionally, research has shown that individuals with equivalent qualifications often experience different labor market outcomes based on their race.

The participants in this study, therefore, may have situated their experiences of exclusion within broader, documented patterns of structural disadvantage (Chen et al., 2020; O'Sullivan et al., 2020). Rather than allowing these barriers to define their paths, participants reframed exclusion as a motivation to establish their own businesses, thereby resisting the structural limitations imposed on them. Participants' ability to transform adversity into an entrepreneurial

pathway exemplifies how African American entrepreneurs resist systemic exclusion by redefining success on their own terms. This aligns with CRT's assertion that marginalized groups not only confronted racism as a persistent feature of society but also created counter-narratives that challenged the dominant culture's narrative and promoted empowerment. The outcome directly addresses the study problem by showing how socioeconomic barriers, rooted in racism and inequity, restrict professional options for African American entrepreneurs.

Theme 2: Self-Determination and Personal Drive. In this study, self-determination and personal drive refer to the internal motivation and sustained effort that participants exercised to initiate, develop, and sustain business ventures despite structural barriers (Christian et al., 2021; Gold, 2016; Mutua, 2023). Self-determination involves the deliberate choice to pursue entrepreneurship as a pathway to autonomy and economic agency (Christian et al., 2021; O'Sullivan et al., 2020). At the same time, personal drive describes the ongoing commitment to goal-directed behaviors, such as discipline planning, repeated outreach, skill development, and adaptive problem-solving, that translate intent into sustained action (Boyd, 2000; Egede et al., 2023). The theme of self-determination and personal drive describes how participants enacted sustained, goal-directed behaviors, including preparation, continuous skill development, persistent outreach, internal locus of control, and adaptive problem-solving, that enabled them to pursue and sustain enterprises in the face of structural barriers (Lesonsky, 2020; O'Sullivan et al., 2020).

Several participants highlighted that their internal locus of control was a key factor driving their motivation throughout their entrepreneurial journeys. All participants reported being judged by external factors unrelated to their businesses. Participants had to demonstrate self-determination and personal drive in all business-related areas, including funders, customers,

and other stakeholders. One participant (P5) explained repeated rejections when seeking traditional financing: “I went to three different banks, and each one told me no. They didn’t even look past my zip code.” This wall of refusals illustrated how lenders sometimes judged applications by geography or demographic indicators rather than by business merit. As a result, the participant relied on personal savings and community support to fund startup costs, demonstrating how repeated “no” responses from financial institutions compelled entrepreneurs to pursue alternative financing strategies. Redlining has historically restricted financial institutions from lending resources to communities with specific zip codes. Participants confirmed that the practice of redlining continues (Egede et al., 2023; Reece, 2021; Stern, 2021).

Participants expressed self-determination as a conscious decision to leave traditional employment when opportunities for advancement were blocked, and their refusal to accept externally imposed limitations on career outcomes. Limitations led to personal drive, evidenced by participants' actions to control their career paths. This was accomplished by returning to school for additional credentials, persisting despite repeated rejections, working multiple jobs to accumulate start-up capital, and proactively seeking mentorship and networking opportunities. Together, these factors provided a psychological and practical foundation that enabled participants to convert exclusion into an entrepreneurial opportunity.

Circumstances. Participants in this study frequently described the limitations of their traditional career paths that led to entrepreneurship. Regardless of participants' qualifications, the challenge was that once they were hired, many participants shared they were often passed over for promotion, experienced workplace discrimination, and were often not given the respect or recognition for their leadership capabilities. For example, some participants mentioned that they had the necessary degrees, experience, and proven work history as proof. However, participants

were still overlooked for career advancement. Another participant, who held a degree and an advanced certification, was still unable to find employment. Some participants reported feeling as though they had reached a ceiling, regardless of their accomplishments, while others did not. One participant described trying to prove themselves to people who did not have their best interests at heart. If participants were to achieve the futures they desire, they had to take control of their professional career paths.

Experiencing workplace marginalization has had historical implications for modern challenges (Atkinson, 2024; Howe et al., 2023). Decision-makers within organizations have also been conditioned by manufactured education, which has led to unfavorable outcomes for the career advancement of African Americans (Mutua, 2023; Opoku-Dakwa & Rice, 2024; Vue et al., 2024). The CRT can help explain how structural racism limited African Americans' opportunities for advancement and the historical discrimination behind these limitations (Robinson, 2017). The decision to pursue entrepreneurship has allowed entrepreneurs to control their own career outcomes, as opposed to someone dictating their career path.

Role Models. Another finding within the theme of Self-Determination and Personal Drive was role modeling. Role models are vital for first-time entrepreneurs who, in many cases, did not have intergenerational wealth and would potentially face systemic and structural racism. First-time entrepreneurs can benefit from role models by learning how to navigate barriers beyond their control. Role models recommend to new entrepreneurs the importance of relationship building, maintaining a positive attitude in the face of opposition, networking, and developing strategies for business growth. Role models include family members, friends, mentors, and community leaders. Participants also noted that role models should not be limited to the African American community. For example, P4 explicitly stated that a friend and mentor introduced

them to their first big client. Role models can include mentors from other communities who are willing to share their perspectives, resources, and strategies that were not previously considered, including approaches to building social capital and managing finances. If participants can build social capital within other communities, it can also enhance their information resources, add to their customer base, and increase their chances of success. The implication is that role models play a crucial role in the entrepreneurial success of African Americans. Role models can help individuals avoid barriers, and learning strategies unique to African Americans in the U.S. (Bertrand & Weill, 2021; Dhillon, 2024; Egede et al., 2023).

Theme: 3 Socioeconomic Impact. The Socioeconomic Impact theme describes the social and economic benefits that participants generate for their communities, as well as the ways in which persistent structural barriers constrain those benefits (Christian et al., 2021; O’Sullivan et al., 2020). Based on their lived experiences, participants identify three subthemes: Access to Capital, Economic Barriers and Opportunities, and Work Opportunities. Participants link these subthemes to both business decisions and community outcomes, reporting limited access to formal financing, marked by restrictive loan terms, higher interest rates, and more stringent underwriting, which constrain growth options and increase reliance on alternative funding sources. At the same time, participants explain how local market structures and neighborhood investment influence demand, hiring capacity, and opportunities to expand market reach. Several participants emphasize that operating in underserved areas both creates market niches and improves economic conditions.

Participants also framed their businesses as sources of local employment and economic development; for example, P14 noted that their venture directly employed neighborhood residents and provided youth mentorship, and P6 and P12 reinforced that entrepreneurship

functioned as a mechanism for recirculating resources and disrupting intergenerational poverty. Together, these accounts demonstrate that financial capital and place-based economic conditions operate in tandem, shaping who can grow a business, how quickly growth can occur, and the extent to which entrepreneurship can deliver community-level economic benefits. The examples from participants align with scholarship on limitations in access to capital and barriers to economic advancement, such as redlining and restricted access to financial and community resources (Bertrand & Weill, 2021; Dhillon, 2024; Egede et al., 2023).

Access to Capital. Access to capital is a critical and important determinant of business formation and community economic growth for African American entrepreneurs. Beginning in the late 19th century, Black Codes and Jim Crow laws restricted Black economic activity and access to resources (Ellis, 2022; Hayat, 2023; Rabaka, 2023). By the 1930s, discriminatory lending practices, including redlining, further constrained capital flows into predominantly African American neighborhoods (Egede et al., 2023). In response to these longstanding disparities, the Community Reinvestment Act (CRA) was enacted in 1977 to encourage financial institutions to meet the credit needs of underserved communities (Ely & Robinson, 2003).

All 14 participants mentioned difficulty in obtaining capital from financial institutions, even when they met the basic lending criteria. Several participants describe being denied without a substantive review of their applications. In contrast, other participants report receiving loan offers with terms they considered inconsistent with those of applicants from other communities. Consequently, participants often rely on personal savings, credit cards, or informal networks (such as family, friends, and community organizations) to launch or sustain their businesses. Access to capital was one of the most frequently cited challenges among participants in this study. P6 and P10 described being denied traditional loans despite submitting strong business

plans, and P11 stated that they were offered less favorable terms than their White peers. P14 recalls multiple instances in which loan officers question their ability to manage financial risk.

Participants' accounts revealed consistent patterns of denials and severe conditions that appear to be more closely associated with applicants' geographic location or demographic background than with their objective qualifications (Bates et al., 2022; Edelstein, 1977; Sharpe, 2005). Participants described being asked for additional guarantors despite strong credit histories, and participants also encountered higher-than-average interest rates and restrictive loan terms when approvals were granted. For example, P10 reflected on the strain of self-funding: "I had to max out my credit cards because no one would give me a small business loan." P4 described gendered gatekeeping: "The banker kept asking me if my husband would co-sign, even though I had perfect credit." P7 reported being told to return when they had two years of business tax returns: "How was I supposed to start without any funding?" In some cases, participants turned to trusted community resources to meet immediate needs: "I had to borrow from my church to get my first set of equipment because the bank wouldn't take the risk," P9 recalled. Together, these examples illustrated how structural barriers within financial systems compel entrepreneurs to pursue alternative financing strategies, highlighting both the inequities participants faced and the resilience required to overcome them (Bertrand & Weill, 2021; Coles, 1973).

Based on the above, it can be inferred that first-generation African American entrepreneurs are likely to experience rejection from financial institutions when starting a business venture. Purposeful, widespread discrimination against African Americans' access to capital has historically been embedded in U.S. institutional and governmental policies (Dhillon,

2024; Gates, 2013; Jenkins, 2023). Some participants shared the systemic discrimination of redlining further limited access to resources and is more covert (Egede et al., 2023).

Economics. In this study, economics was defined as the process of maximizing limited resources in the face of discrimination that affects the socioeconomic status of African American individuals and communities (Kornblau, 2019; O’Sullivan et al., 2020). This definition also includes the institutional processes that determine how financial and material resources are produced, allocated, and circulated. Economic conditions affect entrepreneurs’ access to capital, market opportunities, and their capacity to generate local employment and wealth (Bates & Robb, 2015; Chen et al., 2020; Ely & Robinson, 2003; Fairlie, 2018; O’Sullivan et al., 2020). Communities deprived of economics will experience limited growth opportunities. These limitations include education, housing, community development, and entrepreneurial growth. The government recognizes the significance of entrepreneurial growth on economic growth, which is included in the five factors of production (O’Sullivan et al., 2020).

Participants frequently described the economic challenges they encountered when attempting to establish and grow their businesses. African American entrepreneurs have to maximize their limited resources. Participants recommended attending entrepreneurial workshops or business classes and learning as much as possible about the business ecosystem. Some participants advised buying second-hand equipment and supplies as a cost-saving strategy for first-time entrepreneurs with limited resources. Several participants, trying to maximize their limited resources, noted that established competitors control the most lucrative contracts and maintain a stronghold on market share, leaving little room for newcomers to break in. One participant mentioned that larger companies have contracts secured. Therefore, participants have to create new strategies to break into certain markets. This exclusion is compounded by the

difficulty of accessing closed professional networks; as P4 observed, “It was hard to even get a meeting with the right people because they already had their suppliers.”

Participants acknowledged that they lack the resources of larger, more established firms. Despite these barriers, participants also identify opportunities that emerge through persistence, innovation, and specialization. P8 recalled recognizing a market gap: “There was a gap in the market for what I was offering, and that’s where I fit in.” Similarly, P1 explained that community-specific needs served as the basis for his business idea: “Nobody in my area was catering to our community’s needs, so I stepped in.” For others, differentiation was the key to survival. As P12 remarked, “The only way I could compete was to offer a higher level of service than anyone else.”

Together, these accounts highlight how participants navigated structural economic disadvantages by identifying underserved markets, innovating within their industries, and leveraging determination to carve out space in competitive environments. While competition from established firms and customers’ preference for larger companies present significant barriers, the ability to innovate and specialize provides pathways for African American entrepreneurs to survive and, in some cases, thrive in constrained economic landscapes.

Since 1865, there has been a concerted effort to hinder the socioeconomic advancement of African Americans (Rabaka, 2023). U.S. financial institutions have followed the government's lead and have established policies that further limit African Americans' access to business loans. By the 1930s, limiting access to financial resources for marginalized communities had become an accepted practice known as redlining (Boyd, 2000; Egede et al., 2023).

Participants in this study mentioned that redlining persists today but is now more covert. As a result of historical structural and systemic discrimination with laws and policies, the

government created the Community Reinvestment Act of 1977 (CRA) (Ely & Robinson, 2003; Jones & Maynard, 2024). There were so many loopholes in the law that financial institutions continue to discriminate against minority applicants. In the 1990s, during the Clinton Administration, the CRA was revised into the Community Reinvestment Act of 1995, which was intended to bring significant changes to financial institutions and promote more equitable lending practices (Boyd, 2000; Egede et al., 2023; Ely & Robinson, 2003). There was some progress with the CRA of 1995. However, more covert structural discrimination continues based on participants' responses.

Theme 4: The Power of Social Capital. In this study, social capital encompassed long-term interpersonal ties with family, peers, faith leaders, mentors, and community organizations. Reputational credibility is earned through consistent service and philanthropy, as well as through informal networks that generate referrals, small loans, supplier introductions, and early customers. Social capital can help to gain access to information, resources, and opportunities otherwise restricted by formal institutions (Gasman, 2021; Rogers, 2022; Wingfield & Taylor, 2016).

Social capital is a vital part of participants' entrepreneurial success. Participants mentioned that their success is predicated on building relationships, networking, and community outreach. Participants also noted that social capital helps open doors that would otherwise be closed. Having access to professional contacts and customers can be significant for first-time entrepreneurs. For example, P1 described relying on trusted community referrals and mentor connections to secure early clients and establish credibility. Participants described business ownership as extending beyond income generation and wealth accumulation to include the cultivation of networks characterized by trust, reciprocity, and shared responsibility within their

communities. Participants consistently described relationships, mentorship, and philanthropic efforts as strengthening both their enterprises and the community environment they served. In participants' narratives, social capital functions as a resource that enables them to navigate institutional barriers and maintain business continuity. Participants' accounts emphasize intentional relationship-building and acts of giving that reinforce trust, credibility, and access to opportunities rather than merely transactional networking (O'Sullivan et al., 2020; Wingfield & Taylor, 2016).

Two primary subthemes emerged using NVivo, which were identified within this domain, Philanthropy and Relationship, which captured distinct but interrelated practices. Several participants highlight the practical value of professional networks and mentorship. P7 described how professional contacts generated referral business and opened doors to ownership opportunities, while P11 discussed philanthropic activity as a strategy for strengthening community ties and enhancing reputational capital. P14 and others note that trusted community relationships are essential for gaining early customers and establishing credibility; without such relational support, several participants reported that they would have struggled to survive the first year of operation.

Philanthropy. In this study, philanthropy is the deliberate reinvestment of time, financial resources, and professional expertise by entrepreneurs into their local communities to create opportunities, strengthen social ties, and promote intergenerational uplift (Gasman, 2021; Rogers, 2022). Participants stated that philanthropy can serve as a strategy for building social capital, impacting the community, networking, and providing future entrepreneurs with invaluable information that's usually passed down from other communities.

Many participants described sponsoring local events or initiatives to create opportunities for youth, framing those actions as extensions of their business purpose. Participants stated that time is a scarce resource and described personal investments of time and money that continue even when those investments impose a financial cost. Participants in this study recognized that many African Americans do not have intergenerational wealth and are often first-time entrepreneurs. The challenges new African American entrepreneurs face differ from those faced by entrepreneurs in other communities. Therefore, philanthropy plays a crucial role in bridging the gaps to entrepreneurial success.

Participants also reported that they have personally benefited from philanthropic acts and recognize the practical impact of reinvesting in their communities. Philanthropic activity in the African American community is not limited to planned programs. Participants also described how spontaneous, situational generosity responds to immediate local needs. For example, one participant provided rent-free space to a neighboring business after that business experienced a fire. These narratives suggest that philanthropic acts foster trust and reciprocity within local networks, generating reputational capital that participants believed supports both community well-being and business viability (Bates & Robb, 2015).

African American entrepreneurs have historically had to be resourceful in the face of many barriers. Some of the barriers include the Black Code, Jim Crow Laws, Redlining, and other discriminatory policies (Egede et al., 2023; Hayat, 2023; Jones & Maynard, 2024). African American entrepreneurs had to be innovative, and philanthropy helped in this process. According to Rogers (2022) and Gasman (2021), African American entrepreneurs can build social capital, offer mentoring programs, and contribute to the economic advancement of their local communities through philanthropy. Despite historical barriers, African American entrepreneurs

still grew their communities through cooperative economics, social responsibility, and philanthropy (Jackson et al., 2024). The implication is that part of an entrepreneur's business strategy should include being active in their community, sponsoring and supporting local events, and incorporating philanthropic initiatives. Philanthropy can build social capital, generate goodwill, and strengthen community relationships (Jackson et al., 2024).

Relationship. Relationships play a pivotal role in participants' business success by building trust, mentorship, and creating community connections that help overcome barriers to entry. Participants described how mentors and personal networks provided industry knowledge and practical guidance that is often unavailable through formal channels. For some, these relationships translate directly into business opportunities. As P4 recalled, "A friend introduced me to my first big client, and that's what kept me going my first year," which illustrates how informal referrals frequently sustain businesses during their earliest and most vulnerable months. Connections within faith and community networks are similarly influential: P7 explained, "My pastor connected me with a landlord who gave me a reduced rate when I was just starting out," demonstrating how trust-based ties can offset structural barriers such as high operating costs.

Participants also emphasized the importance of word of mouth and reputational capital for growth. P10 noted, "Most of my work has come from word-of-mouth, not advertising," and P2 reflected, "My network became my first customer base," indicating that credibility and loyalty within close-knit communities often substitute for costly marketing strategies. The examples provided align with scholarship on social capital and minority entrepreneurship, which highlights how relational resources such as mentoring, referrals, and community endorsement function as practical levers for opportunity in constrained environments (O'Sullivan et al., 2020; Wingfield & Taylor, 2016).

Throughout history, African American entrepreneurs have relied on community support to start, build, and grow their businesses (Behrend, 2012; Parkinson, 2024). Building social capital has been a vital resource for African American entrepreneurs both in the past and in the present (Mann, 1990). Brown (2022) utilizes CRT to not only understand entrepreneurship, but also to understand the power of building relationships. African American entrepreneurs do not have the resources that other communities have, which is a direct result of structural and systemic racism. Participants mentioned that building social capital is a strategy African American entrepreneurs should use to grow their businesses. Developing relationships to grow business is paramount in the African American community. Participants' recommendations support findings from prior studies that, as early as the 1920s, the African American community relied on community support to build and strengthen its economy (Dhillon, 2024; Ellis, 2022).

Research Question 2 (RQ2)

What barriers have successful African American entrepreneurs experienced, and what strategies do African American entrepreneurs use to overcome such barriers?

The findings for RQ2 indicate that African American entrepreneurs have encountered systemic barriers that extend beyond traditional employment into the business environment. Participants described how discriminatory practices in finance, biased perceptions of legitimacy, and racialized business interactions create persistent obstacles to sustaining and growing their business ventures. Nevertheless, despite these barriers, participants demonstrated remarkable resilience and resourcefulness, employing strategies that convert exclusion into opportunity. Two themes emerged to capture this dual reality: Racial Barriers and Strategies for Success. These themes demonstrate that participants navigated an inequitable social structure through resilience

and perseverance. While simultaneously innovating within those constraints, participants illustrated the adaptability and determination of their business ventures.

Participants reported that professional advancement is routinely limited despite possessing the requisite education, certifications, and experience. These themes reinforce findings from RQ1, showing that structural inequities persist across both employment and entrepreneurial contexts. Even when launching businesses, participants reported being underestimated or dismissed because of racial bias. These findings align with CRT's assertion that racism is embedded in everyday structures of opportunity, including research on persistent imbalance in professional recognition. (Bohonos, 2021; Gold, 2016; Mutua, 2023). The implication is that barriers to legitimacy extend into entrepreneurship, requiring African American business owners to continually validate their credibility in ways that White peers do not. African Americans will need to be aware of this disparity to avoid being discouraged when it occurs and to plan accordingly for future outcomes.

Theme 5: Racial Barriers. In this research, racial barriers are defined as practices, policies, and everyday interactions that systematically limit entrepreneurs' access to resources, opportunities, and institutional legitimacy based on their race (Baskaran & Plerhoples, 2023; Howe et al., 2023; Whitehurst & Tanner, 2024). Racial barriers included both formal procedures such as discriminatory underwriting, biased procurement rules, and exclusionary hiring or contracting protocols and informal market dynamics, including client bias, limited social and professional networks, institutional and structural racism, higher scrutiny and documentation requirements, and psychological and cultural barriers, which collectively constrain business formation, growth, access to capital and advancement (Bates & Robb, 2015; Bohonos, 2021; Delgado & Stefancic, 2017; Gold, 2016; Mutua, 2023).

Participants reported that formal qualifications, degrees, licenses, and documented experience did not reliably secure fair treatment or opportunities. Participants often described being asked to validate their competence in ways that White peers are not. Participants also described discriminatory lending and underwriting practices, loan denials, higher interest rates, and additional documentation requirements that limit entrepreneurial growth, constrain access to capital, and force reliance on personal savings or informal networks. In addition, participants reported being excluded from procurement and vendor rosters, as well as the operation of closed professional networks that restrict entry to lucrative contracts. Exclusion from the entrepreneurial ecosystem can impact market exchange, client bias, supplier preferences, and credibility gaps, further undermining the accumulation of social capital and the steady growth of business ventures. Interpreted through a Critical Race Theory lens, these accounts illustrate how racialized rules and organizational routines reproduce unequal opportunity structures (Morgan, 2024). The imbalance in treatment also aligns with prior empirical and conceptual work documenting disparities in professional recognition and market legitimacy for African American entrepreneurs (Bates & Robb, 2015; Bohonos, 2021; Fairlie, 2018; Gold, 2016; Mutua, 2023).

Theme 6: Strategies for Success. In this research, the Strategies for Success theme refers to how participants apply their skills and abilities to achieve long-term, sustainable success. Other strategies participants shared included building relationships and adopting adaptive approaches to enter, sustain, and grow their businesses despite racialized limitations. Participants emphasized resilience and perseverance as ongoing practices rather than static traits. Participants also described sustainable goal-setting, repeated outreach to clients and stakeholders, and continuous learning as intentional actions that increase the chances of survival during the early stages of business development. Participants shared how mentorship and social capital

function as important resources. Mentors and community networks generate referrals, provide technical advice, and open doors to networking opportunities that formal channels often do not offer (O'Sullivan et al., 2020; Wingfield & Taylor, 2016).

Participants in this study consistently described resilience and perseverance as essential strategies for survival in entrepreneurial environments marked by inequity. Participants' experiences confirmed Bates and Robb's (2015) conclusion that resilience was a hallmark of minority entrepreneurship, while extending the literature by demonstrating that perseverance is not merely individual persistence but a shared ethic reinforced by family, community, and cultural identity. Viewed through the lens of CRT, resilience and perseverance represent active forms of resistance against systemic inequities, enabling entrepreneurs to transform structural barriers into opportunities for innovation and empowerment.

Participants described how repeated rejections and denials strengthen their resolve to remain resourceful despite persistent barriers. African American entrepreneurs have faced systemic exclusion from economic opportunity dating back to the Reconstruction era, when land and resources that had been promised were ultimately withheld, and continuing through the Jim Crow era, when discriminatory laws and practices further restricted mobility and access to credit (Barnes & Connolly, 1999; Carden & Coyne, 2013).

Despite being systematically denied capital and opportunities, African Americans often rely on resilience and perseverance to build businesses and community institutions with limited resources (Bates & Robb, 2015). In response to these historic barriers, participants emphasized the importance of resilience and perseverance as key strategies for success. P4's narrative underscored extreme resilience: Despite a felony record that repeatedly blocked traditional funding and professional advancement, P4 persisted, returned to school to pursue advanced

degrees, sought nontraditional grant opportunities, and relied on faith and strategic action. P4's success in securing nearly \$400,000 from an ARPA grant exemplified how perseverance, resourcefulness, and alternative funding pathways can overcome entrenched structural barriers.

The theme illustrates that resilience is not merely a personal trait but a necessary survival strategy in inequitable systems. While consistent with prior research, the findings highlight how resilience becomes a shared cultural value that entrepreneurs learn from their communities. The implication is that resilience remains an essential success strategy for African American entrepreneurs navigating systemic inequities. However, without structural change, reliance on resilience alone risks placing the burden of adaptation solely on individuals rather than on institutions.

Participants identified access to capital as one of the most significant barriers to their success. Participants reported loan denials, predatory lending offers, or excessive scrutiny compared with their White counterparts. Creative financing strategies are the approaches African American entrepreneurs pursue to fund business ventures. Participants reported using personal savings, credit lines, angel investors, and community lending. Several participants explained that traditional bank loans are either outright denied or offered on terms so unfavorable that pursuing them is not a viable option. As a result, participants relied on a combination of personal sacrifice, family and community contributions, and innovative strategies to fund their ventures.

All participants mentioned the challenges of a new start-up business, in particular, obtaining financing. African Americans starting a business for the first time do not have the same financing opportunities as their White counterparts. Challenges with loan approval have been significant for African American entrepreneurs since the Post-Reconstruction Era (Egede et al., 2023; Hayat, 2023; Jones & Maynard, 2024). In addition to having good credit, African

Americans may need to resort to nontraditional strategies, including private savings, grants, family and friends, private investors, and community lending circles. Several options should be sought, not just one.

African American entrepreneurs have been historically marginalized in all socioeconomic factors, which has impacted their business success. African Americans employed several strategic tools to address barriers. Building relationships has been significant for entrepreneurs in gaining access to gatekeepers' environments, mentoring, networking, new markets, and funders' contacts (Bell, 2023; Spain, 2010).

During the aftermath of the Reconstruction Era, African Americans did not receive the economic resources promised by the U.S. government to build their communities (Egede et al., 2023). Without reparations for centuries of enslavement, African Americans had to find a way to be innovative, strategic, resilient, and determined while being excluded from many government and financial institutions (Blight, 2021; Ellis, 2022; Rabaka, 2023). These challenges were further exacerbated by the passage of the Black Code, Jim Crow Laws, and the Separate But Equal doctrine (Hayat, 2023; Rabaka, 2023; Wurman, 2023). As a result of exclusions, African American self-employment increased, and by the 1920s, some communities flourished, later to be destroyed due to racism (Behrend, 2012; Parkinson, 2024). By the 1930s, financial institutions followed many of these discriminatory and racist laws and policies, which denied loans for housing and businesses to certain communities, primarily based on race, known as redlining (Egede et al., 2023). Many participants in this research reported being denied loans despite excellent credit and paperwork. Therefore, African Americans had to be innovative and strategic while developing their business venture. This aligns with the CRT assertion that racism is embedded in all socioeconomic factors in our society (Bohonos, 2021; Gold, 2016; Mutua,

2023). These accounts illustrate how African American entrepreneurs had to use every tool and resource at their disposal to build their businesses. As a result of all U.S. citizens being products of manufacturing education, many people working in government and financial institutions continue to hold perceptions of African Americans (Coles, 1973; Rabaka, 2023; Rodgers, 2023). This also includes funding sources. African American entrepreneurs have historically chosen alternate funding options (Brescia, 2014; Conyers & Fields, 2021; Gaztambide et al., 2024). Based on the participants' accounts and CRT assertions, this strategy of choosing multiple funding options will need to continue. Additionally, African Americans need to be aware of perceptions outside of their control.

Research Question 3 (RQ3)

What recommendations can be given to African American individuals who aspire to become entrepreneurs regarding useful tools and resources?

The findings for RQ3 align around two primary theme areas: Advising African American Entrepreneurs and Entrepreneurs' motivational quotes. Together, these theme areas capture both the practical, tactical guidance participants offer, including advice on financing, planning, and resourcefulness. Other findings in RQ3 included relational supports that participants identify as critical, such as mentors, peer networks, and community ties. Consistent with the CRT, participants framed these recommendations not only as individual strategies but also as acts of resistance against exclusionary systems. Collectively, recommendations demonstrated how African American entrepreneurs seek to equip the next generation with the mindset and resources necessary to thrive in environments marked by inequity.

Theme 7: Advising African American Entrepreneurs. Participants' advice for prospective African American entrepreneurs centers on real-world experiences aimed at both

promoting interest in entrepreneurship and providing direct information on structural exclusion. Viewed through the lens of CRT, the information is presented not merely as methods for personal advancement but as strategies to help overcome barriers that have historically limited access to capital, knowledge networks, and institutional legitimacy (Houchens, 2018; Morgan, 2024).

Preparation and continuous learning are crucial to the participants' advice. Participants recommended that entrepreneurs develop business literacy, encompassing business plans, market analysis, and fundamental accounting and financial principles. Participants also recommended improving credit ratings, expanding professional networks, and joining organizations related to one's business specialty. Participants advised future entrepreneurs to create detailed, structured learning schedules and checklist processes to reduce avoidable start-up errors (e.g., business plan, business structure, managing limited start-up capital, and organizing scarce resources) and to accelerate credentialing or licensing where required. P11 described using grant directories, YouTube, and business coaching to fill knowledge gaps. Consistent with earlier research, this practical orientation suggests that intentional knowledge-building can partially reduce exclusion from informal networks, which can be invaluable for sustainable growth (Lesonsky, 2020).

Participants recommended that first-generation African American entrepreneurs also educate themselves about the historical indoctrination through manufactured education, which has limited economic progress. Education through the lens of CRT can provide a greater understanding of financial barriers and prepare entrepreneurs in advance for alternative resource options. When viewed through the lens of CRT, the system of structural discrimination that limits African American access to resources resonates today and is more covert (Johnson & Kasztelnik, 2024). Understanding that the entrepreneurial ecosystem is not equitable can prepare

African American entrepreneurs for loan denials while maintaining self-determination and perseverance to drive forward. These findings extend the existing literature, which has documented that additional training and education can serve as resources and tools to address the disadvantages faced by African American entrepreneurs (Mann, 1990).

According to Mann (1990), entrepreneurial training should begin as early as high school to equip students with the skills and resources to succeed as entrepreneurs. Entrepreneurial education programs can help increase young African Americans' participation in starting businesses (Gold, 2016; Jackson et al., 2022). Participants stated that first-generation African American entrepreneurs will need to prepare for rejection. Rejections can come from multiple avenues, including clients, businesses, financial institutions, contractors, and more. Rejections and other business-related scenarios must be addressed professionally and with a positive attitude. Participants noted that rejections are part of the process, do not get discouraged, but use it as fuel to stay persistent. One participant's strategic approach to addressing rejection was to continue building and nurturing relationships with funders who initially rejected their loan request. As time passed, this participant built relationships with funders and was later part of their social capital. Participants shared that entrepreneurship should be viewed not only as a personal goal but also as an opportunity to serve their community. Additionally, philanthropy and community involvement are crucial to building strong business relationships with community leaders, including churches, schools, neighborhood organizations, and other local businesses, thereby increasing support and expanding influence.

These findings align with prior scholarship, which notes that African American entrepreneurship often incorporates social and communal goals alongside profit motives (Wingfield & Taylor, 2016). According to Rogers (2022) and Gasman (2021), providing

financial and social support to the community can boost goodwill and strengthen relationships. African American entrepreneurs engage in philanthropic activities, such as providing financial support to local charities, sponsoring educational initiatives, or offering mentoring programs for aspiring entrepreneurs, which can also strengthen business relationships (Jackson et al., 2024). Prior research aligns with support for the community, which can yield positive financial and economic outcomes.

Theme 8: Entrepreneurs' motivational quotes. African American entrepreneurs facing adversity, barriers, and discrimination use motivational quotes to stay focused in the midst of rejection. Despite rejection, African American entrepreneurs are inspired by motivational quotes to remain diligent, resilient, and persistent. Motivational quotes are deeply rooted in the African American lived experience and community, serving as a catalyst for staying inspired amid barriers beyond their control. Participants used motivational quotes to help with perseverance, resilience, and self-belief. Some entrepreneurs applied perseverance by staying motivated and not seeing rejection as a failure, but as a part of the process. Several participants noted that the challenges faced by African Americans will differ from those faced by other groups. Participants shared that perseverance functioned as both a survival mechanism and a motivational tool. Illustrating how, despite the barriers African Americans face, CRT can help provide a greater understanding of the challenges that limit outcomes for marginalized groups (Gold, 2016).

Several participants stated that resilience is more than a personal trait; it is a necessary survival skill. Resilience is a necessary strategy for African Americans attempting to succeed in an inequitable entrepreneurial ecosystem. Motivational quotes will help African Americans remain determined and resilient in the face of rejection, discrimination, and marginalization. Being resilient has helped African American entrepreneurs overcome many professional and

personal challenges, including perceptions, systemic racism, structural discrimination, and access to capital (Spain, 2010; Weems, 2021).

Motivational quotes have also been instrumental in African American entrepreneurs' self-belief. Participants in this study are very aware of the perception towards them in the entrepreneurial ecosystem. One participant in this study mentioned reading motivational quotes daily to stay focused on their goals and aspirations. This is particularly important when African American entrepreneurs are challenged with discrimination, marginalization, and racism. Motivational quotes can help an entrepreneur adopt a mindset that views challenges as short-term rather than permanent barriers (Miller et al., 2023; Wilson et al., 2024).

The CRT can help African American entrepreneurs understand its long history of innovation and strategic thinking while maintaining their drive, motivation, and self-determination. This was accomplished in the midst of the pre- and post-reconstruction era (Barnes & Connolly, 1999; Blight, 2021; Dhillon, 2024; Hayat, 2023). Motivational quotes align with scholarship, emphasizing the application of all available resources to build and grow your business venture (Bell, 2023; O'Sullivan et al., 2020; Weems, 2021). Motivational quotes in the African American community have often had a spiritual impact, fostering perseverance, resilience, and self-belief. Motivational quotes serve multiple purposes, including shaping internal mindset and personal drive. Motivational quotes have been a helpful tool in staying determined and focused when addressing systemic and structural racism.

Recommendations for Practice

This section involves recommendations for African American entrepreneurs who aspire to start, build, and sustain their business ventures, along with the strategic tools needed to overcome barriers. This section also involves recommendations for policymakers, educators,

fundings, and other stakeholders on the underrepresentation of African American entrepreneurs. African American entrepreneurs have historically had the lowest rates of business start-ups that survived past 5 years in the United States (Echols, 2024; Hiramori et al., 2024). Prior research has confirmed that laws and policies have been enacted and applied in ways that intentionally limited African Americans' economic advancement, including entrepreneurship (Richmond et al., 2024; Robinson, 2017; Sheppard et al., 2024). The significance of this study lies in its ability to situate the experiences of African American entrepreneurs within a historical context that extends back to 1865, a period marking the end of slavery and the beginning of new economic, social, and legal challenges for African Americans.

Through the lens of CRT, entrepreneurs can gain a clearer understanding of the systemic and structural barriers that have limited African Americans' economic progress. This understanding is developed by synthesizing historical discrimination with the modern-day challenges described by participants in this study. Many historical obstacles continue to function as barriers for African Americans (Cyree & Winters, 2023; Robert, 2020). The findings of this study offer several recommendations that can be applied in practice to support future African American entrepreneurs. Each recommendation emerged from participants' lived experiences and is framed by the literature discussed in Chapter 2, ensuring consistency with established scholarship while avoiding overstated claims of relevance.

Financing.

An implication of this finding was that individuals continue to experience the effects of historic discrimination and redlining when seeking business financing. These findings align with prior scholarship documenting racialized disparities in credit access (Bates & Robb, 2015; Urban Institute, 2024). A recommendation drawn from these findings is that aspiring entrepreneurs

adopt blended financing approaches that combine personal and community resources with alternative lenders.

Participants reported that they have not received treatment equal to that of White applicants when applying for business loans. Therefore, African American entrepreneurs are advised to consider multiple nontraditional capital sources, including personal savings, family contributions, community resources, and targeted grant programs. Entrepreneurs are also encouraged to consult resources such as the U.S. Small Business Administration to identify grants and other financial assistance (U.S. Small Business Administration, 2023). Although participants reported that lenders often apply different standards to African American applicants, entrepreneurs can still benefit from cultivating relationships with potential funders to build social capital. This recommendation aligns with research indicating that access to capital and relationship networks are crucial for the formation of minority-owned small businesses and directly shape participants' financing experiences (Bates & Robb, 2015; Fairlie, 2018).

Financial institutions are urged to evaluate business loan applicants using equitable criteria and consistent application standards. Equitable treatment is more likely if lenders adhere to the Community Reinvestment Act (CRA) and minimize exploitative loopholes. Financial institutions commonly use factors such as credit rating, net worth, business experience, business plan data, requested loan amount, and income to assess applications (Bates, 1997; Bates et al., 2022; Holland & Squires, 2024). Policymakers should verify the enforcement of the CRA, conduct workshops, and hold financial institutions accountable for fair lending practices. As a direct result of historical discrimination and redlining based on race, demographic information should be excluded from applications to ensure equitable underwriting when considering loan approval (Egede et al., 2023; Jackson et al., 2018; Voznyak et al., 2020). Extending credit to

qualified African American entrepreneurs is likely to increase financial institutions' returns, support local economic activity, and contribute to the U.S. gross domestic product (GDP) (Rodgers, 2023).

Mentoring.

An implication from this study is that mentoring and community networks constitute vital supports for African American entrepreneurs seeking to overcome systemic barriers. Participants reported that the challenges they face often differ from those encountered by other groups, and that mentoring provided practical guidance on the obstacles faced by other African American entrepreneurs, along with strategies for overcoming them. Participants also emphasized the value of learning from mentors outside the African American community to expand access to resources and potential new markets. Mentoring offers multiple practical benefits, including enhanced networking, increased social capital, a stronger business strategy, and access to otherwise overlooked resources. This emphasis on mentorship aligned with Wingfield and Taylor's (2016) conclusion regarding the centrality of social capital in African American entrepreneurship. Participants in this study characterized mentorship as "paramount" to the survival and growth of their business ventures. Accordingly, mentorship is recommended as essential, especially for first-time African American entrepreneurs navigating systemic inequities with comparatively fewer institutional supports. These recommendations are consistent with evidence that social capital enhances access to knowledge and legitimacy for African American business owners and was directly responsible for participants' business relations (Wingfield & Taylor, 2016).

Social Capital.

An implication from this study is that social capital is paramount for African American entrepreneurs, especially for first-time business owners. Social capital is typically cultivated

through long-term relationships with family, peers, and community organizations. Mann (1990) supported this view, suggesting that entrepreneurs who leveraged social capital are better equipped to navigate barriers related to capital acquisition and business development. As a result of increased structural barriers, African American entrepreneurs often have to develop and nurture social networks to a greater extent than other groups. Social capital includes building networks, developing relationships, obtaining mentorship, community involvement, and establishing reputational support. These practices open doors and provide access to informal lending networks, suppliers, and customers (Bell, 2023).

New entrepreneurs need to be aware of the inequitable balance that exists and the gatekeepers guarding access to potential contracts. A key part of African Americans' business strategy is to demonstrate their professionalism and credibility to potential customers. Another reason is that building social capital with nonminority businesses or mentors can also be invaluable. Members from other communities can provide invaluable advice, expand social capital, and open doors guarded by gatekeepers. That is, producing quality work and recognizing that there is only one opportunity to make a first impression are more applicable for African American entrepreneurs.

As a business strategy for African American entrepreneurs, it is important to build relationships in the community, contribute resources, and work with the community to understand the importance of supporting local businesses. African American entrepreneurs should seek to understand how structural and systemic racism exists. Understanding CRT should be used as a tool to understand decisions and perceptions leveled against African American entrepreneurs.

Recommendations based on these findings include actively joining local business organizations (e.g., the chamber of commerce and business-related associations), participating in community and professional events, and becoming involved in associations relevant to one's field or licensing requirements. Participants advised first-generation entrepreneurs to cultivate mentoring relationships both within and outside the African American community and to document and maintain relationships with funders, peers, and referral sources. Finally, entrepreneurs are encouraged to maintain a professional public presence (clean social media, a clear website/portfolio) and to treat networking as an ongoing business activity rather than a one-time task.

Resilience and Perseverance.

An implication of this study is that resilience and perseverance are crucial strategies for navigating systemic exclusion. African Americans have endured centuries of discrimination and marginalization, frequently encountering structural inequities designed to limit economic and social opportunities (Bell, 2023; Rabaka, 2023; Spain, 2010). Many participants reported that their resilience is rooted in connections to religious institutions, family networks, friends, and community ties. Historically, resilience has led African American entrepreneurs to establish businesses despite racism, discrimination, and inequitable treatment in the early twentieth century. Many African American business enterprises were later undermined and destroyed by racially motivated violence and exclusionary policies (Bates & Robb, 2015; Behrend, 2012; Parkinson, 2024).

Numerous systemic barriers persist into the present day, though they often operate in more covert forms. Participants acknowledged that aspiring entrepreneurs will frequently face rejection and are evaluated on factors other than merit. Therefore, resilience and perseverance

function as necessary strategies for survival in an inequitable entrepreneurial environment. African American entrepreneurs need to understand these barriers and develop strategies to address them through research, mentorship, and access to supportive resources. This resilience and perseverance not only support business survival but also provide visible examples that encourage others in the community. Viewed through a CRT lens, African American entrepreneurs draw on collective historical resilience to interpret and respond to persistent inequities.

Socioeconomics.

An implication of this study is that socioeconomic factors have a profound impact on participants' decisions to pursue entrepreneurship. African Americans have been subjected to laws and policies that limit socioeconomic progress, including restricted income, constrained educational opportunities, and reduced access to financial resources and fair housing (Cavalluzzo & Wolken, 2005; Dunning, 2023). Economic resources are a central engine of community growth. When resources are scarce, communities struggle to flourish; when resources are abundant, communities flourish. Economics is the study of scarcity and, therefore, is commonly identified as one of the factors of production (O'Sullivan et al., 2020). Participants' narratives indicated that understanding historical practices such as redlining and the resulting restrictions on credit and investment in African American neighborhoods was essential for strategic planning. Although the Community Reinvestment Act of 1977 (CRA) was intended to reduce redlining and other related discriminatory lending practices, persistent and evolving policy changes continue to shape entrepreneurs' external environments (Ely & Robinson, 2003; Lopez, 2007; Rabaka, 2023). Awareness of these historical and contemporary policy dynamics allows African American entrepreneurs to plan more effectively for financing and market access.

Policymakers and educators in the U.S. have been indoctrinated with the same manufactured education (Johnson & Kasztelnik, 2024). This can be a contributing factor to why many participants noted that discrimination and racism continue and are more covert. CRT can help disclose the economic and social impact of African American low entrepreneurial participation numbers (Baskaran & Plerhoples, 2023; Bertrand & Weill, 2021; Ray & Gibbons, 2021). Through the lens of CRT, policymakers and educators can gain a deeper understanding and provide resources that can improve African Americans' socioeconomic status.

Several participants suggested that interventions can reinforce grassroots strategies by expanding mentorship pipelines and providing targeted small-business workshops on grant seeking and strategic planning. Policymakers and entrepreneurs are urged to pursue institutional reforms, implement transparent procurement practices, mitigate lending bias, and expand culturally appropriate financial products so that the burden of overcoming inequity does not fall solely on entrepreneurs' resilience. Developing a positive attitude and building relationships with various stakeholders are paramount to entrepreneurial success.

Historically, African Americans had to maximize their scarce resources to survive (Lopez, 2007; O'Sullivan et al., 2020; Rabaka, 2023). After the Reconstruction Era, instead of receiving reparations and/or land for Centuries of enslavement, they were excluded from all socioeconomic factors that could have made African American communities thrive (Hayat, 2023). As a result of this exclusion, African Americans defaulted to purchasing goods and services within their own communities. The unspoken benefit was that many African Americans' economies grew, including the two cities mentioned in this study: Rosewood, FL, and Tulsa, OK (Behrend, 2012; Parkinson, 2024). Lessons from the past can be an excellent tool for economic

growth in the African American community. Supporting local African American businesses is significant for economic growth.

Barriers

An implication of this study is that barriers to entrepreneurship continue to pose persistent challenges for African American business owners. Through mentorship and continuous learning, African American entrepreneurs can develop an understanding of these barriers and build practical strategies to overcome them. Historical and modern limitations, including obstacles to raising capital, redlining, restrictions on civil rights, unequal educational opportunities, and repeated demands to validate competence, racism, and discrimination have shaped African American entrepreneurs' access to resources since emancipation (Bates & Robb, 2015; Bohonos, 2021; Delgado & Stefancic, 2017; Gold, 2016; Mutua, 2023). Over time, policies and practices such as Jim Crow legislation, the "separate but equal" doctrine, redlining, and discriminatory lending further entrenched socioeconomic exclusion (Ely & Robinson, 2003; Lopez, 2007; Rabaka, 2023). Although the Community Reinvestment Act (CRA) of 1977 was intended to increase access to capital in underserved communities, participants reported that its implementation had not eliminated discriminatory lending and, in some cases, has allowed covert discriminatory practices to continue (Bhutta et al., 2017; Ropiequet et al., 2013).

Viewed through the lens of CRT, African American entrepreneurs need to be aware of this historical context to better understand the contemporary policies and institutional behaviors that restrict access to capital and other resources. Practical steps recommended by participants included deliberately cultivating relationships with potential funders, joining local and professional organizations, pursuing continuous formal and informal education, and ensuring compliance with any required professional licensing. Many potential business contacts raised in

the U.S. have been affected by manufactured education, which has shaped vocational and institutional norms that produced unfavorable perceptions of African Americans (Johnson & Kasztelnik, 2024). Participants also emphasized the value of mentorship and coaching from entrepreneurs with demonstrated success. Such guidance can help first-time business owners anticipate common pitfalls, navigate funding channels, and build reputational and social capital. These strategies are complementary because they enable entrepreneurs to gain knowledge and preparation, reduce avoidable start-up errors, while networks and mentorship create pathways to resources that formal institutions have often withheld.

Recommendations for Future Research

This study provides valuable insights into the lived experiences of African American entrepreneurs in the Midwest and the structural and systemic barriers that are uniquely applicable to them. It also opens opportunities for future inquiry. Based on the findings, the framework, and the implications, several directions for future research are identified.

Future researchers could expand this study by examining a larger and more geographically diverse sample. While this research focuses on African American entrepreneurs in the Midwest, exploring similar experiences in other regions of the United States would provide comparative insights. Other regions in the U.S. can determine whether the themes identified, such as unequal access to capital, resilience, and community engagement, are consistent nationwide or vary across local contexts.

Future research could further investigate the role of financial institutions, particularly community development financial institutions (CDFIs) and alternative lending programs, in supporting African American entrepreneurship. Quantitative studies could provide statistical evidence on the number of African American entrepreneurs approved for loans by financial

institutions when the Community Reinvestment Act (CRA) was first enacted in 1977, and on how loan approval rates changed following the CRA's 1995 revision (Bhutta et al., 2017; Ropiequet et al., 2013). Such studies could also compare loan application submissions and approval rates between African American entrepreneurs and other groups with similar credentials, thereby offering a clearer picture of persistent disparities in access to capital (Doctors et al., 1975; Robert, 2020).

Participants described creative financing approaches and highlighted the need for aspiring entrepreneurs to learn to manage capital strategically. For example, P7 emphasized the importance of financial management, budgeting, and credit-building as essential for long-term sustainability. Research could therefore explore not only how entrepreneurs access capital, but also how they are trained to use it effectively to grow and sustain their businesses. Additionally, certifications such as Minority Business Enterprise (MBE) should be strategically pursued to gain access to government and corporate contracts, grants, networking, and supplier diversity programs. These certifications lend legitimacy to potential clients and position participants to compete for contracts that might otherwise be inaccessible.

Researchers could build upon this study by examining the intergenerational impact of African American entrepreneurship. Given that many participants are first-generation business owners, future studies could investigate how entrepreneurial knowledge, resilience, and social capital are passed down to subsequent generations. Historical patterns of systemic racism, redlining, and discrimination have disrupted African Americans' ability to build and transfer entrepreneurial wealth (Bates & Robb, 2015; Delgado & Stefancic, 2017; Fairlie et al., 2020). Despite these barriers, participants' stories suggested that resilience itself can be inherited, whether informally through family narratives of overcoming adversity or formally through

structured mentorship and community programs. For example, one participant reframed rejection into determination, illustrating how lived experiences of exclusion become a resource for younger entrepreneurs. Research could examine how such narratives are communicated, institutionalized, and leveraged as tools to empower communities. This line of inquiry would extend the literature by examining how entrepreneurial resilience and social capital are channeled across generations, highlighting both the persistent obstacles and the opportunities for sustainable growth in African American communities (Balaghi & Okoroji, 2023; Whitehurst & Tanner, 2024; Wingfield & Taylor, 2016).

Future research could investigate the impact of manufactured education on African Americans and how this history has shaped perceptions across various socioeconomic domains, including finance, education, politics, and society (Johnson & Kasztelnik, 2024). In this context, manufactured education refers to systems of schooling and credentialing that were historically designed to reinforce racial hierarchies rather than to provide equitable opportunities (Morgan, 2024; Mutua, 2023). When viewed through a CRT lens, such systems could be understood as mechanisms of systemic exclusion that perpetuate stereotypes of intellectual inferiority, constrain occupational mobility, and limit access to financial and political capital (Johnson & Kasztelnik, 2024). Participants in this study frequently described how, despite possessing strong academic and professional credentials, they were still denied opportunities for advancement. For instance, one participant became the first African American Certified Public Accountant (CPA) in their Midwestern state, yet the participant was unable to secure employment in their field after graduation. That story demonstrates that even the highest levels of professional achievement did not insulate African Americans from systemic discrimination. Suggesting that education does not fully serve as a protective factor against exclusion but instead often reinforces racialized

perceptions that minimize African Americans' merit. Future research could investigate how manufactured education influences generational access to entrepreneurship and capital among African Americans, and how these perceptions continue to shape interactions with banks, policymakers, and the broader society (Gold, 2016; Fairlie, 2018). Such inquiry would extend the existing literature by investigating the role of education not only as a potential pathway to opportunity but also as a structural barrier that must be redefined to achieve true equity.

Another important direction for future research is to examine mentorship and social networks in greater depth. While all participants highlight the importance of mentorship, most also emphasize that it should extend beyond the African American community. P1, for example, described how mentors provided encouragement and opened doors that might otherwise have remained closed. Future research could investigate which forms of mentorship are most effective at reducing systemic barriers and how mentorship can be formalized into sustainable programs. The importance of mentorship should be incorporated into educational courses, community workshops, and other institutional settings.

Furthermore, future research should consider the intersection of race and gender in shaping the entrepreneurial experiences of African American women. Several participants noted that African American women face unique challenges balancing business ownership with societal expectations, suggesting a need for targeted studies that capture these distinct perspectives. Given this study's qualitative, interpretive-phenomenological approach, future researchers could further improve it by employing mixed-methods or quantitative designs. Such approaches could test the generalizability of the findings, measure the frequency of themes such as resilience and creative financing, and provide statistical evidence of disparities across regions and industries.

The next logical step in this line of research is to connect individual entrepreneurial experiences with broader systemic reforms. Future studies could evaluate how policies designed to promote equity, such as amendments to the CRA, reforms to small-business lending, educational initiatives, or government contracting programs, affect African American entrepreneurs' ability to succeed. In addition to federal laws, further investigations can include state-specific laws that further limit African American entrepreneurial opportunity. By linking participant experiences with structural realities, future research could move beyond documenting challenges toward identifying scalable solutions that address both systemic inequities and the resourcefulness of African American entrepreneurs.

Study Summary

The purpose of this study was to explore the lived experiences of successful African American entrepreneurs in the Midwest, with the goal of gaining a deeper understanding of the socioeconomic barriers they encountered, the strategies they employed to overcome them, and the recommendations they offered for future entrepreneurs. The problem addressed in this study was the persistent underrepresentation of African Americans in business ownership, despite possessing the education, skills, and determination to succeed. Historic and contemporary challenges include the continued presence of systemic inequities that restrict access to capital, advancement opportunities, and legitimacy.

The information collected in this study made meaningful contributions to both academic scholarship and practical application. The study confirmed prior literature documenting systemic exclusion while extending the conversation by demonstrating how African American entrepreneurs framed entrepreneurship as an act of resistance and a tool for empowerment. The take-home message is clear: learn from mentors, adopt multiple strategies to raise capital, build

social capital, enroll in business-related courses, monitor credit ratings, and remain resilient and persistent. Additionally, African American entrepreneurship in the Midwest represented more than individual advancement. It served as a pathway to building intergenerational wealth, exercising career autonomy, achieving economic independence, fostering community empowerment, and applying lessons from historical challenges to strengthen resilience. The study highlighted the need for systemic reforms while acknowledging the ingenuity and perseverance that have sustained African American entrepreneurial activity.

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Appendix A
Recruitment Letter/Email

Dear _____:

My name is Asanté Moody, and I am a doctoral student at National University. I am conducting a research study on the lived experience of African American entrepreneurs, and I am completing this research as part of my doctoral degree program.

I am recruiting individuals who meet all of these criteria:

1. You identify as African American and are at least 18 years old.
2. You are an entrepreneur – individuals pursuing business opportunities with the intent of making a profit and assuming the business risk of this venture
3. You own a U.S.-based business
4. You have at least 5 years of experience as an entrepreneur

If you decide to participate in this study, you will be asked to do the following activities:

1. Participate in an interview using Zoom. The Zoom interview will be recorded, and you will not need to travel to any location. (If you would like to interview in a different way, please let me know.)
2. The interview will be a 1:1 online interview over Zoom for 30-45 minutes
3. You will be asked a series of topic-related questions relating to entrepreneurship.
4. Review your interview transcript via email for 10-15 minutes

During these activities, you will be asked questions about:

1. Your decision to become an entrepreneur
2. Challenges faced in starting and pursuing your business endeavor

3. Strategies used to obtain financing for your business endeavor(s)
4. Barriers or obstacles you have faced as an entrepreneur
5. Tools and resources you have used to overcome these barriers or obstacles
6. Your advice and recommendations for future entrepreneurs

If you are interested in participating in this study, please contact me at

a.moody2015@o365.ncu.edu. You may also contact the researcher by phone at (402) 304-0567.

Thank you for considering participating in this voluntary research!

Asanté Moody

Appendix B

Interview Protocol

Date of interview:

Location:

Time of interview:

Participant code/Pseudonym:

INTRODUCTION

- 1) Verify that the participant understands and signs the informed consent form.
 - a. Ensure the participant signs the audio recording consent form.
- 2) Review the time expectation for the interview (30-45 minutes) and answer questions from participants regarding the interview format and its objective.
- 3) Define study concepts:
 - a. Purpose of the Study.
 - b. African American.
 - c. Entrepreneurship.
 - d. Five years of successful entrepreneurial experience
 - e. Identify the strategy used to succeed as an entrepreneur
- 4) Remind each participant about the Zoom recording of the video interview – begin recording after participant confirm consent.
- 5) Ask the participant if they have any remaining questions about any aspect of the research or interview.

RQ1. What are African American small business owners' lived experiences regarding the socioeconomic factors that influenced their career choices?

- Tell me why you have decided to pursue entrepreneurship
- What life experience led you to this endeavor
- Tell me about your educational background.
- How has your life experience influenced your decision to pursue entrepreneurship?

- How were you able to raise capital for your business endeavor? (This can include loans from financial institutions, family, friends, venture capitalists, or angel investors.)
 - o If yes, what challenges have you experienced accessing resources?
 - o Did race and gender play a role in the example you gave me?
- What are some of the best resources for starting and growing a business, especially for minority-owned businesses?

RQ2. What barriers have successful African American entrepreneurs experienced (such as access to financial resources, education, skills, and support), and what strategies do African American entrepreneurs use to overcome such barriers?

- What was your experience before pursuing this business venture?
- What are the unknown lessons you have learned that were not expected when you started your business venture?
- What are some key things people should know about starting their own business?
- What obstacles/barriers do African American entrepreneurs face?
- What can they do to break these barriers down?
- Did you find that your identity as an African American posed a challenge to your pursuit of entrepreneurship?
 - o Describe why or why not/describe how so.
 - o Can you give me some examples?

RQ3. What recommendations can be given to African American individuals who aspire to become entrepreneurs regarding useful tools and resources?

- What is your favorite quote or piece of advice you have heard about African American entrepreneurship?
- What would you tell young African American professionals with entrepreneurship aspirations?
- Is there a difference between the advice you would give African Americans and compare to other groups?

Appendix C

Consent Form

My name is Asanté Moody. I am a doctoral student at National University (NU). I am conducting a research study on the lived experience of African American entrepreneurs, and I am completing this research as part of my doctoral degree program. I also hold a role as a business professor with Metropolitan Community College (MCC).

I am asking you to take part in a research study about the lived experiences of successful African American entrepreneurs related to the socioeconomic factors influencing their career choices and to understand how successful African American entrepreneurs experienced and overcame barriers. The name of this is “The Lived Experiences of African American Entrepreneurs: An Interpretative Phenomenological Analysis.”

You may participate in this research if you meet all of the following criteria:

1. You identify as African American and are at least 18 years old.
2. You are an entrepreneur – individuals pursuing business opportunities with the intent of making a profit and assuming the business risk of this venture
3. You own a U.S.-based business
4. You have at least 5 years of experience as an entrepreneur

I hope to include 12 to 15 people in this research study.

Please read this form carefully and ask any questions you may have before agreeing to take part in the study.

What you will be asked to do: If you agree to be in this study, you will be asked to do the following activities:

1. Participate in an interview using Zoom. The Zoom interview will be recorded, and you will not need to travel to any location. (If you would like to interview in a different way, please let me know.)
2. The interview will be a 1:1 online interview over Zoom for 30–45 minutes
3. You will be asked a series of topic-related questions relating to entrepreneurship.
4. Review your interview transcript via email for 10–15 minutes

During these activities, you will be asked questions about:

1. Your decision to become an entrepreneur
2. Challenges faced in starting and pursuing your business endeavor
3. Strategies used to obtain financing for your business endeavor(s)
4. Barriers or obstacles you have faced as an entrepreneur
5. Tools and resources you have used to overcome these barriers or obstacles
6. Your advice and recommendations for future entrepreneurs

Risks: There are minimal foreseeable risks or discomforts associated with this research. You can still skip any question you do not wish to answer, skip any activity, or stop participation at any time.

Some possible risks include having difficult discussions about your business strategies. To decrease the impact of these risks, you can skip any question you do not wish to answer, skip any activity, or stop participation at any time.

Benefits: If you participate, there are no direct benefits to you. You may learn that the potential benefit to others is gaining a better understanding of African Americans' lived experiences as entrepreneurs. This research may increase the body of knowledge in the subject area of this research.

Recording:

I would like to audio/video record your responses with Zoom during the interview.

Confidentiality: I will keep the records of this study private and take reasonable measures to protect the security of all your personal information. In any report I make public, I will not include any information that will make it possible to identify you. The only person who will have access to your identity is Asanté Moody. In addition to myself, only my dissertation chair and committee will have access to your study responses. The IRB may also review this research and view your responses. I will transport your information in a locked case and secure it in a locked filing cabinet.

All electronic records will be password-protected on my computer. As required, I will keep your data for seven years. I will delete all electronic data and destroy paper records.

Taking part is voluntary: Participation in this study is completely voluntary. You may quit at any time.

If you have questions: Please ask any questions you have now. If you have questions later, you may contact me at Asanté Moody at a.moody2015@o365.ncu.edu. or (402) 304-0567 with questions.

If you have any questions or concerns regarding your rights as a subject in this study, you may contact the IRB via email at irb@nu.edu

Appendix D

Social Media Post

Dear _____:

My name is Asanté Moody, and I am a doctoral student at National University. I am conducting a research study on the lived experience of African American entrepreneurs, and I am completing this research as part of my doctoral degree program.

I am recruiting individuals who meet all of these criteria:

5. You identify as African American and are at least 18 years old.
6. You are an entrepreneur – individuals pursuing business opportunities with the intent of making a profit and assuming the business risk of this venture
7. You own a U.S.-based business
8. You have at least 5 years of experience as an entrepreneur

If you decide to participate in this study, you will be asked to do the following activities:

5. Participate in an interview using Zoom. The Zoom interview will be recorded, and you will not need to travel to any location. (If you would like to interview in a different way, please let me know.)
6. The interview will be a 1:1 online interview over Zoom for 30–45 minutes
7. You will be asked a series of topic-related questions relating to entrepreneurship.
8. Review your interview transcript via email for 10-15 minutes

During these activities, you will be asked questions about:

7. Your decision to become an entrepreneur
8. Challenges faced in starting and pursuing your business endeavor

9. Strategies used to obtain financing for your business endeavor(s)
10. Barriers or obstacles you have faced as an entrepreneur
11. Tools and resources you have used to overcome these barriers or obstacles
12. Your advice and recommendations for future entrepreneurs

If you are interested in participating in this study, please contact me at

a.moody2015@o365.ncu.edu. You may also contact the researcher by phone at (402) 304-0567.

Thank you for considering participating in this voluntary research!

Asanté Moody