

**African American Owned Small Business: A Phenomenological Study Examining Success  
Strategies to Survive Five Years and Beyond**

Dissertation Manuscript

Submitted to National University

School of Business and Economics

in Partial Fulfillment of the

Requirements for the Degree of

DOCTOR OF BUSINESS ADMINISTRATION

by

SHELENA COOK

San Diego, California

November 2025

## Abstract

Small businesses in the United States are vital to the economy's overall health, representing 99% of employer organizations. Small businesses provide critical resources to their communities by creating jobs, fostering economic stability, and building family wealth. However, only 49% survive for 5 years. African American owned small businesses (AAOSBs) experience the highest rates of failure compared to other racial groups and are four times less likely to succeed in business. The purpose of this qualitative phenomenological study was to explore the skillsets and strategies required from the perspective of successful business owners in the Midwest region to help increase the survival rate of AAOSBs. AAOSBs are opening businesses faster than any other racial group, but struggle more when keeping their business open beyond 5 years. The problem identified was that AAOSB owners in the Midwest region often lacked the necessary skillsets and strategies, contributing to only 4% of AAOSBs surviving the first 5 years. The conceptual framework that guided this study was strategic planning and resource-based theory (RBT). Using a phenomenological qualitative design, data were collected through one-on-one semi-structured interviews of 20 AAOSB owners. All participants were successful AAOSB owners in business for 5 years or longer, representing Midwest states: Illinois, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, and Wisconsin. The business industries included fashion design, event planning, grocery store, healthcare, hospitality, professional hairstyling, restaurants, retail, and the beauty industry. The analysis was guided by Colazzi's seven-step method and NVivo 14. Trustworthiness was established through reflective journaling, member checking, and triangulation of data. The skillsets and strategies identified were people management, time management, goal orientation, problem-solving, continuous learning, business planning, business strategy, marketing strategy, and resource management. Positive implications included managing resources to reach goals and achieve business success. Negative implications included the inability to obtain needed resources and failure to achieve business success. Recommendations for future research included conducting a quantitative or mixed-methods study to identify specific skillsets and strategies that correlate to specific business success metrics. Practice recommendations included conducting business planning, developing business strategies, creating a business and marketing plan, and hiring skilled employees.

## Acknowledgments

Completing this doctoral degree has been a goal for me since 2013, and I can now say that I finally did it 12 years later. I am genuinely excited and proud of myself for sticking to the plan, despite some rough patches throughout the program. The dedication, commitment, resilience, and willingness to do what was needed to overcome the hurdles and challenges gave me a new outlook on what I can accomplish in the future. I am looking forward to embarking on my upcoming journey as a researcher, continuing to add to the body of knowledge, and as a consultant, helping businesses and their leaders with organizational leadership and strategic plans to achieve success and long-term sustainability. I could not accomplish this monumental task alone; I had so many people in my corner cheering me on.

I would like to first acknowledge and thank God for giving me the strength, courage, patience, and determination to complete this journey. It was one of the most challenging experiences I have ever endured and overcome. Second, my daughters, Shawanna, LaWanda, and Tavonna, for being my biggest supporters and cheerleaders. There were many late nights and missed events on weekends. Thank you for your understanding, as this accomplishment means the world to me and will soon benefit the family. Third, my late mother, Jennifer, for always encouraging me and supporting me every step of the way. Thank you for always having my back and giving me the motivation to keep pushing. Fourth, my grandson, Keshawn Jr., I appreciate your support in allowing me uninterrupted time in my office when I needed it. Seeing your face and hearing your jokes during my breaks helped keep me motivated and on the right track. Finally, the unwavering support of the rest of my family, friends, and co-workers has kept me encouraged and committed to this journey of academic excellence. Thank you all!

I would like to thank every participant in this study who shared their lived experiences and personal stories about how they overcame their early struggles and challenges at the

beginning stages of their journey and then identified the necessary resources to achieve success. I enjoyed talking to each of you; your stories were all unique and interesting. Your commitment to working hard and staying dedicated to your business has truly inspired me to get back out there as an entrepreneur when I am finished with this project. Your willingness to contribute to the body of knowledge regarding the skillsets and strategies that helped you succeed in business matters, and is greatly appreciated.

To my dissertation chair, your assistance and support throughout this journey have enabled me to complete this challenging project. Dr. Raymie Grundhoefer, thank you for your support, encouragement, and guidance during this journey. It was a long journey, but we finally made it through together. Dr. Brian Bridgeforth, my subject matter expert for this dissertation, thank you for your support and expertise. You positively challenged me and pushed me beyond my comfort zone. There was initially frustration, but my military career helped me see through the tough times and understand that the initial mistakes were going to pass. Dr. Kimberly Anthony, another subject matter expert, stepped in and helped finish the project. Thank you for your commitment and support. Dr. Leila Sopko and Dr. Sharon Kimmel, the academic readers, your expertise and support in ensuring this project met the standards was no easy feat. Thank you. To all the other professors and support staff who led Skill Bridge and IRB classes, thank you for your dedication to the mission. I would not be here without the time and help from all of you.

## Table of Contents

<b>Chapter 1: Introduction</b> .....	<b>1</b>
Statement of the Problem.....	3
Purpose of the Study .....	4
Introduction to Conceptual Framework .....	5
Introduction to Research Methodology and Design .....	7
Research Questions .....	8
Significance of the Study .....	9
Definitions of Key Terms .....	10
Summary .....	12
<b>Chapter 2: Literature Review</b> .....	<b>14</b>
Documentation .....	14
Conceptual Framework.....	15
African American (Black) Small Businesses in the United States .....	31
Small Business .....	33
Strategic Business Planning .....	48
Business Strategy .....	53
Marketing Plan.....	66
Summary .....	71
<b>Chapter 3: Research Method</b> .....	<b>73</b>
Research Methodology and Design .....	74
Population and Sample .....	77
Study Procedures .....	80
Data Analysis .....	83
Assumptions.....	86
Limitations .....	87
Delimitations.....	87
Ethical Assurances .....	88
Summary .....	90
<b>Chapter 4: Findings</b> .....	<b>92</b>
Trustworthiness of the Data .....	93
Results.....	98
Comparison of Results to the Literature Review .....	147
Summary .....	151
<b>Chapter 5: Discussion, Recommendations, and Study Summary</b> .....	<b>153</b>
Discussion.....	157
Recommendations for Practice .....	167

Recommendations for Future Research .....	173
Study Summary .....	175
<b>References .....</b>	<b>178</b>
<b>Appendix A: Recruitment Email.....</b>	<b>220</b>
<b>Appendix B: United States black Chambers, Inc Recruitment Email.....</b>	<b>221</b>
<b>Appendix C: Consent Form .....</b>	<b>222</b>
<b>Appendix D: Demographic Form .....</b>	<b>224</b>
<b>Appendix E: Interview Protocol.....</b>	<b>225</b>
<b>Appendix F: IRB Approval Letter .....</b>	<b>Not Included</b>
<b>Appendix G: Theme 1 Leadership Characteristics .....</b>	<b>228</b>
<b>Appendix H: Codes and Meaningful Descriptions .....</b>	<b>231</b>

## **List of Tables**

Table 1 Strategic Planning Pillars.....	6
Table 2 African American Small Business Owner Participants’ Demographic .....	103
Table 3 African American Owned Small Business Participants’ Education Level.....	104
Table 4 African American Owned Small Business Participants’ Locations .....	104
Table 5 African American Owned Small Business Participants’ Industries .....	105
Table 6 African American Owned Small Business Participants’ Time in Business .....	106
Table 7 Research Questions, Themes, and Subthemes.....	108
Table 8 African American Owned Small Business Participant’s Leadership Characteristics Needed for Success.....	116
Table 9 African American Owned Small Business Participant’s Strategies Implemented for Success.....	122
Table 10 Written Business Plan Used by Sample Participants for Business Success .....	123
Table 11 American Owned Small Business Participant’s Strategy.....	126
Table 12 African American Owned Small Business Participants’ Marketing Tactics.....	133
Table 13 African American Owned Small Business Participants’ Marketing Resource Management.....	140
Table 14 African American Owned Small Business Participants’ Lack of Resources at Start..	141
Table 15 African American Owned Small Business Participants’ Resources Obtained for Business Success.....	143

## List of Figures

Figure 1 Strategic Planning with Resource-Based Theory Technique for Business .....	18
Figure 2 Resource-Based Theory Process .....	19
Figure 3 Strategic Management Process.....	20
Figure 4 Barney’s RBV Conceptual Model.....	27
Figure 5 Types of Business Information Systems .....	41
Figure 6 Business Failure Rates.....	45
Figure 7 Top Reasons Startups Fail.....	47
Figure 8 Procedures .....	81
Figure 9 Modified Stevick-Colaizzi Keen Method.....	83

## Chapter 1: Introduction

Small businesses (SBs) are defined as businesses that have less than 500 employees and no more than \$7.5 million in annual income (Small Business Administration (SBA), n.d.). African American owned small businesses (AAOSBs) are owned by an African American holding at least 51% ownership following the same guidelines as SBs (United States Census Bureau, 2021). When businesses, no matter what ethnicity, are established and run successfully, the owners have a chance to contribute to job creation, business economic growth, develop financial independence, create family wealth, and contribute to innovation in the United States (Steinerowska-Streb et al., 2022; Madgavkar et al., 2024; SBA, 2019). Business success within this study consists of being operational for more than 5 years while meeting or exceeding business goals and earning a sufficient profit (Gangwani & Zhu, 2024; SBA, 2019). Business ownership provides opportunities for local communities (Hasan et al., 2024) and helps African American communities and families combat poverty and economic disadvantages (Gilbert et al., 2022).

African Americans are opening businesses faster than any other ethnic group (Grundy & Lee, 2022) but struggle more when keeping their business open beyond the first 5 years (Camara et al., 2019; McKinsey & Company, 2020). According to the United States Census Bureau's Non-Employer Statistics, African American non-employer business ownership across all industries increased 5.6% to 3,115,000, while employer business ownership increased 8% to 134,567 (Grundy & Lee, 2022). Although, each year, there is an increase in African American business ownership, they have yet to reach much success when it comes to sustainability and long-term growth (Camara et al., 2019; McKinsey & Company, 2020). AAOSBs also have not been able to reap the same benefits as other ethnic groups regarding business equity (McKinsey

& Company, 2020). According to McKinsey & Company (2020), only 5% of AAOSBs have been able to build equity, with it being worth 33–50% of other ethnic group business ownership equity. The lack of AAOSB success is a concern among local politicians, and there is a need to address it and develop sustainable solutions (Lahr et al., 2022).

Thirty-one million SBs in the United States are vital to the economy's overall health (SBA, 2020; U.S. Chamber of Commerce, 2023). SBs provide critical resources to communities by helping create jobs, stability for the economy, family wealth, opportunities, and economic growth (Davis, 2021; SBA: Office of Advocacy: Small Business Administration, 2019; Seth, 2023). SBs are essential, and they represent 99% of the United States employer organizations that employ 48% of the private sector and provide 41.2% of the employee payroll annually (Alsaaty & Makhlouf, 2020). From 2000–2019, SBs created 65.1% of new jobs, accounting for 10.5 million compared to large businesses at 5.6 million (SBA, 2020). AAOSBs employed 1.3 million people in 2020 (United States Census Bureau, 2023). The SBA (2020) indicated that 15 million new small businesses do not have the chance of sustainability or survival, and only 49% survive 5 years or more. The SBA also reported that 33% of small businesses would make it to the 10-year mark to sustain, and only 26% would survive 15 or more years (SBA, 2020).

SB ownership helps sustain the economy and create opportunities within their communities (Hasan et al., 2024), but a high rate is not successful (Otar, 2018; SBA, 2020). According to SBA (2020), all SBs are affected by some issues. AAOSBs provide favorable outcomes to the United States economy, the surrounding communities, and the labor workforce; therefore, discovering ways to increase their success will be beneficial (Perry & Romer, 2020). AAOSBs can also address their wealth disparity when they have a successful business (Beyer, 2022; McKinsey & Company, 2020). Previous research on high SB closure was conducted

utilizing a variety of research methods; however, it lacked looking at the lived experiences of successful business owners and what it took for them to survive. Only some studies have explored AAOSB success strategies and how strategic planning plays a role in overall business success. This qualitative research study will help the researcher gain knowledge from successful AAOSBs in the Midwest region and understand their experiences of what it took for them to be successful beyond the first 5 years of business.

### **Statement of the Problem**

The problem to be addressed in this study was that AAOSB owners in the Midwest region often lack the necessary skillsets and strategies, contributing to only 4% of AAOSBs surviving the first 5 years of business (Lahr et al., 2022; McKinsey & Company, 2020; Otar, 2018; United States Census Bureau, 2021). Most of the Midwest region states have the lowest African American population and are ranked the lowest regarding business success (Beilby, 2022; United States Census Bureau, 2019; United States Census Bureau, 2021). Research has shown that AAOSBs continue to fail more than White and other minority-owned businesses (Camara et al., 2019; McKinsey & Company, 2020). Lahr et al. (2022) and Otar (2018) declared that AAOSBs most likely fail due to the owners' lack of skillsets and strategies. According to Jayasekara et al. (2020), 80% of all entrepreneurs who start a business fail within 18 months. AAOSBs are four times less likely to succeed in business than their White counterparts (Camara et al., 2019). Compared to White-owned businesses, they are less likely to stay open 4 years later when starting their business and less likely to experience economic growth (Kroeger & Wright, 2021).

AAOSBs are also more likely to have no business experience due to the lack of family business history (Kroeger & Wright, 2021). Their businesses are in economically disadvantaged

communities; therefore, their business potential can be limited by their location, as 65% live in 16 states that are below average for economic opportunity (McKinsey & Company, 2020). If the problems are not addressed for African American owned small businesses, the consequences will lead to more failed businesses, lost opportunity for the United States economy, widening the racial wealth gap, disadvantages in the African American small business community, less profitability, and fewer chances for growth (Lahr et al., 2022; Otari, 2018). The lack of business success among African American business owners creates economic disparities and systematic oppression (Lahr et al., 2022; Ray & Perry, 2020)

### **Purpose of the Study**

The purpose of this qualitative phenomenological study was to explore skillsets and strategies needed from the perspective of successful business owners in the Midwest region to help increase the survival rate of AAOSBs to exceed 5 years. A phenomenological design allows one to explore a phenomenon with a group of individuals who have all experienced it (Creswell & Creswell, 2018). The proposed target population for this was AAOSBs in the Midwest Region that have been licensed and operating for at least 5 years. The businesses must have had an African American with majority ownership, not exceeding 500 employees, and have had no more than \$7.5 million annual receipts.

The purposive sampling method was used in this research to gather a sample of 20 eligible participants from various social media platforms and networking sites. Consent was required for the 20 AAOSB owners to participate in the research study and collect the necessary data. Based on Ruslin et al. (2022) and DeJonckheere and Vaughn (2019), the researcher proposed an open-ended and probing question instrument to collect the necessary data through semi-structured interviews. The interviews were conducted online via Zoom. Interview and

observation notes were taken for each interview. The analysis included Zoom-recorded transcripts of the collected data, Colaizzi's (1978) seven-step analysis, and coding through NVivo software with themes.

### **Introduction to Conceptual Framework**

The conceptual framework for this study was a composition of strategic planning (George et al., 2019) and resource-based theory (RBT) (Gupta & Dias Jordão, 2021). RBT, used along with strategic planning, can help explain how business owners will meet and sustain their business goals to improve their business outcomes and survive the first 5 years and beyond (Gupta & Dias Jordão, 2021). Strategic planning enhances business effectiveness and success; the processes chosen will help the researcher to examine internal and external measures, formulated goals, organizational design, strategy formulation, business systems, and marketing strategy (George et al., 2019). Strategic planning helps businesses focus on short and long-term goals while creating a structure for their day-to-day business decisions that follows the larger goals and vision, the direction to move them forward, and helps maximize the available resources to influence the outcome of the business (George et al., 2019; Momani et al., 2021). In order for businesses to strive for success, the businesses need to plan strategically, which is an ongoing process involving owners' skillsets to examine the internal and external components of the business to make any necessary adjustments and refinements as needed (George et al., 2019).

The pillars of strategic planning shown below in Table 1 was used for this study included goal formulation, strategy formulation, structure, systems, marketing strategy, and SWOT Analysis (George et al., 2019; Strategic Planning, 2009):

**Table 1***Strategic Planning Pillars*

<b>Pillars</b>	<b>Concepts</b>
Goal Formulation	Mission Statement, Objectives, Goals, and Product Portfolio
Strategy Formulation	Organization Design, Business Plan, and Business Strategy
Structure	Leadership, People, and Culture
Systems	Information Planning and Controls
Marketing Strategy	Target Market, Campaigns, and Marketing Mix Position
SWOT Analysis	Strengths, Weakness, Opportunities, and Threats

*Note.* Data collected by researcher from sources George et al., 2019, and Strategic Planning, 2009.

RBT is related to resources, leadership strategies, and skillsets (Holdford, 2018; Gupta & Dias Jordão, 2021; Lubis, 2022). According to Gupta and Dias Jordão (2021), RBT along with strategic planning can help explain how business owners will meet and sustain their business goals to improve their business outcome and survive the first 5 years and beyond. RBT will allow the researcher to examine AAOSB components to determine business capabilities, needed skillsets, and successful strategies (Alsaaty & Makhoul, 2020). The success of small businesses depends on various resources, including technology, marketing, and networking. Therefore, the researcher utilizes RBT to understand the study's results related to management skills, abilities, and necessary resources (Alsaaty & Makhoul, 2020; Lubis, 2022).

Small businesses (SB) and AAOSBs are essential to the United States economic growth by creating job opportunities, contributing to innovation, contributing to community advances, and financial independence for its owners. Discovering the owners' skillsets and strategies used by previous successful AAOSBs in the Midwest area will help assist others in surviving for at least 5 years or longer (Steinerowska-Streb et al., 2022; SBA, 2019). RBT helps the researcher confirm the linkage to organizational development, opportunities, management, resources, and skillsets for success (Lubis, 2022; Fahy, 1996). It went hand-in-hand with the strategic planning framework to help focus on business planning strategies and the AAOSB's skillsets. Fahy (1996) also stated that the RBT has many strategic management assessments that are helpful tools for AAOSBs to understand needed resources. Researchers Ashby (2018), Bag et al. (2020), and Paras et al. (2019) used RBT to study the performances of small businesses and management (Ashby, 2018; Bag et al., 2020; Paras et al., 2019; Zhao & Osman, 2023). The strategic planning framework helps the owners of businesses with the planning needed to be proactive and actively involved in reaching goals (Momani et al., 2021; George et al., 2019).

### **Introduction to Research Methodology and Design**

The phenomenological research method was used in this study to understand AAOSB owners' necessary skillsets and strategies for survival beyond 5 years in their business. The individual interview method enabled the researcher to gather data from the participants' perspective. The descriptive design enabled the exploration of the phenomenon through in-depth interviews, allowing for a clear understanding without any preconceptions (Shorey & Ng, 2022). According to Yin (2018), the qualitative method is best suited for understanding and addressing the phenomenon, rather than focusing on measuring it statistically. The phenomenological approach enabled me, as the researcher, to gain a deeper understanding of the lived experiences

of the research participants by immersing myself in their experiences during the interviews (Neubauer et al., 2019). The phenomenological design can be ideal when the researcher interviews to understand the experiences of a group affected by a single phenomenon (Sarfo et al., 2021; Shorey & Ng, 2022).

Two research questions guided this study to be answered from the semi-structured personal interviews with the AAOSB owners. The qualitative interview approach is needed for insight into the small business owners' experiences (Gugiu & Rodriguez-Campos, 2007; Yin, 2018). The method will allow the researcher to interview based on phenomenon and themes of experience, appending clarification (Benner, 1994; Gugiu & Rodriguez-Campos, 2007). The interviews with AAOSB owners explored the skillsets and strategies needed from the perspective of successful business owners in the Midwest region who have survived for 5 years and beyond. After data collection and transcription were complete for all interviews, I utilized Colaizzi's (1978) distinctive seven-step data analysis method to understand the phenomenon the AAOSBs were experiencing (Morrow et al., 2015). Then, I used NVivo 14 for further analysis.

### **Research Questions**

The two research questions listed below helped guide this qualitative research to show what business planning strategies and skillsets are needed to help the United States-based African American-owned small businesses survive 5 years and beyond:

#### ***RQ1***

Which skillsets do African American-owned small business owners in the Midwest region need to survive in business for 5 years and beyond?

**RQ2**

Which strategies do African American-owned small business owners in the Midwest region need to implement to survive in business for 5 years and beyond?

**Significance of the Study**

Small Businesses (SB) represent 99% of employer organizations in the United States (Alsaaty & Makhlouf, 2020) and create 70% of new jobs (U.S Small Business Administration, 2020). In 2020, AAOSBs employed 1.3 million people (United States Census Bureau, 2023). When AAOSBs fail, they must close their doors, resulting in lost jobs, less economic contributions, economic turmoil, and wealth disparities (Lahr et al., 2022). This study aimed to explore ways AAOSB owners can increase their success rate. The study's findings provided helpful strategies and skillsets needed for AAOSB owners to implement within their businesses to survive for 5 years and beyond. It can also supply new knowledge and insights for scholars and business practitioners in business success and strategic business planning. The results of this study might help leaders gain the knowledge necessary to achieve a competitive advantage in their business. The results can bring awareness to small business owners (SBO) of successful business strategies to implement and needed skillsets to ensure their survival for 5 years and beyond in their business. African American business leaders across all industries can use the study's results to improve their survivability by implementing success strategies and getting the needed skillsets.

The implications for positive social change are the potential to improve small business owners' skillsets and abilities to affect more small business survival. With knowledge of successful business practices, SBs and AAOSBs could survive longer, be more profitable, and help local communities by adding more jobs and having more money to build family wealth. The

new information gathered for business survival can also help improve the surrounding areas, leading to economic and social status changes. Community leaders will be more informed on what resources are needed to help produce more successful SB outcomes. Government entities can create more programs to combat the need for owners' skillsets and implement successful business practices to sustain AAOSBs, then help foster a positive environment that contributes to economic growth.

### **Definitions of Key Terms**

#### ***African American***

A person having origins in any Black racial group of Africa (United States Census Bureau, 2022).

#### ***African American Owned Business***

An African American or Black American who owns the majority of claim, stock, or right to a business; at least 51% (Leppert, 2023).

#### ***Business Survival/Success***

A business that has been operational for over 5 years, has met, or exceeded business goals, earned a sufficient profit, and gained market share (SBA, 2019).

#### ***Business Failure***

When a business can no longer pay its employees, shareholders, suppliers, and creditors, it closes because it no longer earns a profit and has insufficient funds to meet the business expenses (Farias et al., 2021).

#### ***Competitive Advantage***

A competitive advantage is the advantage that business owners obtain when they are more successful than their competitors in generating sales and keeping customers (Holdford, 2018).

### ***Skillset***

A collection of a person's abilities and employable skills that can positively contribute to a profession, business, or creative endeavor (Di Gregorio et al., 2019).

### ***Small Business***

An enterprise determined based on size standard and industry that contributes to the United States economy via taxes, use of American-made products, and labor. This study will use the average standard of employing less than 500 employees and having an annual revenue of \$7.5 million or less (SBA, 2023).

### ***Small Business Administration (SBA)***

A government agency dedicated to financing and resources for small businesses to help them sustain and grow (SBA, 2020).

### ***Strategy***

A business agreement providing policies, procedures, and behaviors to achieve a collective goal (George et al., 2019).

### ***Strategic Planning***

A management approach is used to plan, strategize, create goals, and guide organizations to reach goals and improve organizational performance (George et al., 2019; Odom, 2019).

### ***SWOT Analysis***

An assessment tool a business takes part in to look at their strengths, weaknesses, opportunities, and threats while strategically planning for successful business outcomes (Momani et al., 2021; George et al., 2019).

### **Summary**

The problem to be addressed by this study was that some African American owned small business (AAOSB) owners in the Midwest region lack the necessary skillsets and strategies, contributing to only 4% of AAOSBs surviving the first 5 years of business (McKinsey & Company, 2020; United States Census Bureau, 2021). The purpose of this qualitative phenomenological study was to examine AAOSB owners' skillsets and strategies from the perspective of successful business owners in the Midwest region to help increase the survival rate of AAOSBs to exceed 5 years. The two questions that guided the study are which skillsets do African American-owned small business owners in the Midwest region need to survive in business for 5 years and beyond, and which strategies do African American-owned small business owners in the Midwest region need to implement to survive in business for 5 years and beyond? The proposed instrument for the study to collect the needed data from the target population was semi-structured interviews conducted through the Zoom platform. The research participants were recruited through various online methods such as Facebook, Instagram, LinkedIn, Professional groups, and word of mouth to interviews with at least 20 qualified AAOSB owners. The minimum number of interviews recommended for phenomenological study is 15-20 (Sarfo et al., 2021). The maximum number was decided when no further coding was necessary (Rahimi & Khatooni, 2024). Data was collected, transcribed using the Zoom record feature, and then checked by participants. The data were coded using Colaizzi's seven-step process and NVivo 14 software, based on identified themes.

The study conceptual framework used was strategic planning focusing on RBT to help determine what resources, successful strategies, and owners' skillsets are most effective for AAOSBs in the Midwest Region to survive for at least 5 years and beyond. The descriptive design enabled the exploration of the phenomenon through in-depth interviews without preconceptions. Small businesses (SB) create 70% of new jobs (SBA, 2020), with AAOSBs employing 1.3 million people in 2020 (United States Census Bureau, 2023). When AAOSBs fail, jobs are lost, little contributions to the economy, economic turmoil, and wealth disparities (Lahr et al., 2022). The research goal was to better prepare AAOSB owners to be more informed and proactive in creating successful environments for their businesses to survive for 5 years and beyond. The research findings provided scholars and business practitioners with the knowledge and insights needed for business success and strategic business planning. As well as making a social impact by improving the communities and fostering positive change for government agencies, it can combat the issues relating to the lack of skillsets and business strategies of the AAOSB owners.

Chapter 2 focuses on a summary of the literature used that supported this study; topics include a deeper analysis of the conceptual framework strategic planning and RBT component, documentation used in the study, small business, small business success and challenges, business strategy, sustainability, resources, organization culture, and themes focused on AAOSB owners' survival in their businesses.

## **Chapter 2: Literature Review**

The purpose of this qualitative phenomenological study was to explore skillsets and strategies needed to help increase the survival rate of AAOSBs to exceed 5 years from the perspective of successful business owners in the Midwest region. The problem to be addressed in this study was that AAOSB owners in the Midwest region often lack the necessary skillsets and strategies, contributing to only 4% of AAOSBs surviving the first 5 years of business (Lahr et al., 2022; Mckinsey & Company, 2020; Otari, 2018; United States Census Bureau, 2021). This literature review analyzed literature from government sources, peer-reviewed journals, and seminal work, with a strong emphasis on strategic business planning and RBT. This literature review included research studies that use strategic business planning and RBT to identify skills and strategies needed to reach business success and increase long-term business performance. The first section discussed strategic planning and RBT concepts, addressing their relevance to the research study. There was a breakdown of the strategic planning process and discussion of its components goal formulation, strategy formulation, structure, systems, marketing strategy, SWOT Analysis; as well as RBT component's resource orchestration and dynamic managerial capabilities. Additionally, there was a discussion regarding the history of African Americans and small businesses in the United States, African American small businesses in the United States, small businesses in the United States, small business owners, small business success, small business failures, strategic business planning, business strategy, business resources, and marketing plan.

### **Documentation**

I searched ProQuest Central, Academic Search Complete, Business Source Complete, Taylor & Francis, ResearchGate, SAGE, WILEY, ProQuest Dissertations and Theses Global,

and used the search engine Google Scholar to identify peer-reviewed journals, dissertations, websites, and books. The articles chosen to support this research have a date ranging from 2018 to 2025 and seminal references from 1959 to 2017. The search terms and combination of terms used in this research study: *strategic business planning, resource-based theory (RBT), resource-based view (RBV), business planning, African American (Black) small businesses, small business owners, minority owned small businesses, African American (Black) small business success, African American (Black) small business failures, African American (Black) small business challenges, Midwest Region African American (Black) small business challenges, small business success factors, qualitative research, phenomenology research study, strategic planning and resource-based theory (RBT), strategic planning and resource-based view (RBV), strategic planning and goal formulation, strategic planning and strategy formulation, strategic planning and structure, strategic planning and systems, strategic planning and marketing strategy, strategic planning and SWOT analysis, strategic planning and organizational performance, competitive advantage, resource-based theory (RBT) and competitive advantage, resource-based theory and organizational performance, and sustainability.*

### **Conceptual Framework**

The conceptual framework for this study was a composition of strategic planning (George et al., 2019) and RBT (Penrose, 1959). Business leaders use strategic business planning to help plan their present and future success by looking at what resources and capabilities need to be expanded over time to create a competitive advantage. (Badrinarayanan et al., 2019; Shan et al., 2019). RBT is used to build and leverage available resources and capabilities for business success and their competitive advantage (Badrinarayanan et al., 2019; Ristyawan et al., 2023; Shan et al., 2019).

Powell's (1992) study on the effectiveness of strategic planning and RBT highlighted businesses have more successful outcomes if their leaders go through the strategic planning process and identify rare and inimitable resources. Hart and Banbury (1994) provided evidence that strategic planning and RBT bundled together produce competitive advantages for businesses. According to Nguyen (2017), small businesses (SBs) are successful when they create strategic plans and focus on leveraging the available resources within the business. RBT comes into play when business leaders identify available resources during the strategy formulation process (Badrinarayanan et al., 2019). According to Badrinarayanan et al. (2019) and Shan et al. (2019) RBT aligns with the strategic planning process to provide business leaders with how they can be successful and utilize the resources and capabilities they have in order to attain the competitive advantage the business seeks. Additionally, strategic planning and RBT work together to help business leaders create strategic plans and build competitive advantages so their business can be successful. Handwiono et al. (2023) study on whether strategic planning and resource-based views had an influence on organizational performance determined it has a positive influence on business outcomes. Handwiono et al. emphasized when business leaders use strategic planning, they can identify and allocate available resources in the areas of the businesses that need it the most and in turn be able to have better business performance and gain competitive advantage.

Hart and Banbury (1994) provided evidence that strategic planning and resource-based theory bundled together produce competitive advantages for businesses. RBT helps business leaders identify through strategic planning their strengths, ways to position themselves competitively in their market, how to allocate available resources effectively, how to create long-term success, and how to foster flexibility in their organization's strategic approach (Holdford,

2018; Ristyawan et al., 2023). As part of the strategic planning process, RBT is the fundamental source and driver for business sustainability, competitive advantage, and superior performance from resource and capability alignment (Barney, 1986; Radenovic & Krstic, 2017).

Badrinarayanan et al. (2019) and Shan et al. (2019) conveyed strategic planning and RBT both help business leaders identify what resources are available, when, and where to allocate them, and how to leverage their full capabilities to achieve success beyond 5 years of business.

Therefore, according to Fahy (1996), business leaders must be involved in the strategic planning process to allocate the available resources to the right process or project.

Fahy (1996) indicated that RBT helps the importance of achieving competitive advantage by allocating the right resources effectively. The competitive advantage is achieved when business leaders strategize during the strategic planning process and deploy the optimum resources to accomplish business goals (Badrinarayanan et al., 2019; Shan et al., 2019).

According to Penrose (1959), during the business planning process, business leaders determine the value, rareness, and inimitability of resources to ensure sustainability. Additionally, business leaders need to be familiar with the business's resource capability to help outperform other businesses and obtain a competitive advantage. Nguyen (2017) stressed that small businesses must ensure they identify strategies through the strategic business planning process that need to be implemented to gain competitive advantage and have successful business performance.

Strategic planning and RBT conceptual framework provided a foundation for this study to explore AAOSBs skillsets and implemented strategies needed for businesses in the Midwest region to have successful business performances and competitive advantage beyond 5 years. The compilation of both strategic planning and RBT helps business leaders explore which resources will be most advantageous for allocation and use for a successful business outcome. During the

strategic planning process (see Figure 1), RBT helps business leaders identify their available resources and what is needed to align them to meet business objectives to achieve the best possible business outcome and competitive advantage (George et al., 2019; Strategic Planning, 2009). By using strategic planning and RBT, businesses will be able to be aligned with their available resources, leaders will be able to utilize their skills to optimize current resources as well as obtain needed ones, and leaders will be able to make the necessary decisions on what business strategies to implement to keep the business from failing.

**Figure 1**

*Strategic Planning with Resource-Based Theory Technique for Business Success*

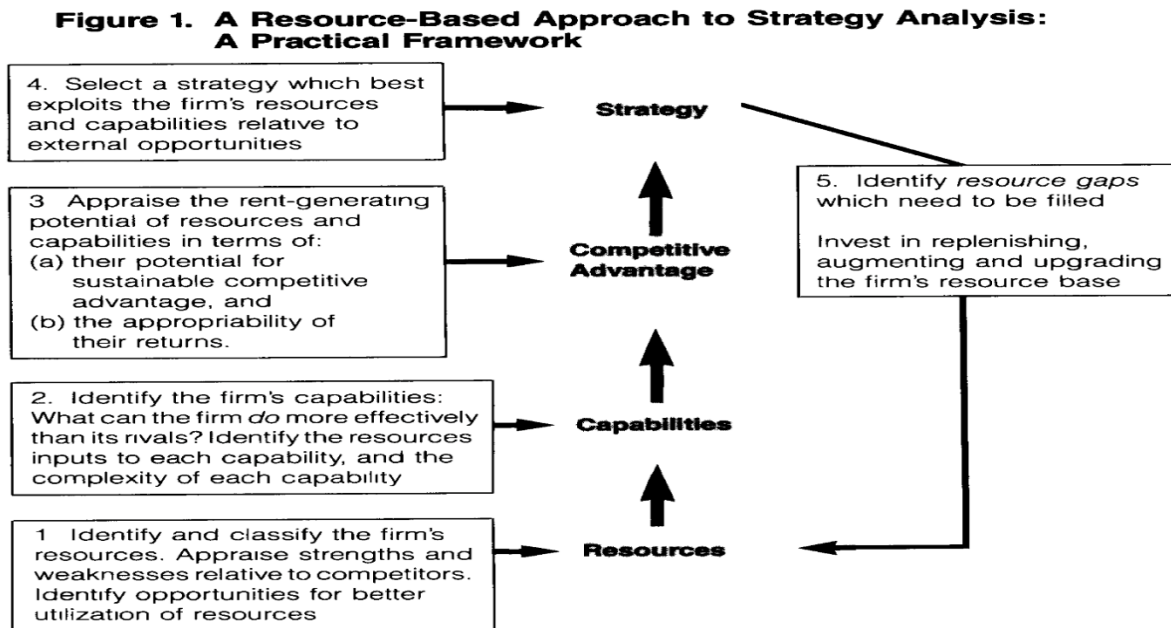


*Note.* Data collected by researcher from sources George et al., 2019, Pathak & Vaidya, 2024, and Strategic Planning, 2009.

Resource based approach to strategy analysis (see

Figure 2) shows the 5-step strategy formulation procedure to identify available resources for businesses to reach competitive advantage and successful performance (Grant, 1991).

Figure 2

*Resource-Based Theory Process*

*Note.* This figure shows the step-by-step process for identifying available resources in a business for competitive advantage during the strategic formulation stage. Resource-Based Theory Process. Grant, R. M. (1991). A Resource-Based Theory of Competitive Advantage: Implications for Strategy Formulation. *California Management Review*, 33(3), 114-135.

<https://doi.org/10.2307/41166664>

***Strategic Planning***

Strategic planning is a management approach widely recognized for growing and sustaining businesses (George et al., 2019; Nagwan, 2021). According to Henderson and Hines (2019), strategic planning is identifying and authenticating business objectives, setting goals, and mapping out a plan to achieve goals while reviewing internal and external factors. The strategic management process (see Figure 3) combines strategic planning and resource-based theory so businesses can gain competitive advantage and reach success. The strategic management process

provides direction for business leaders to plan, analyze, and assess internally and externally. Additionally, the strategic management process helps with available resource evaluation and allocation to achieve business goals and objectives.

### Figure 3

#### *Strategic Management Process*



*Note.* This figure shows the step-by-step process for strategic planning and resource-based theory to achieve business success goals. Strategic Management Process. Pathak, S. & Vaidya, D. (2024). Strategic Management. *California Management Review*, 3, 114-135.

<https://www.wallstreetmojo.com/strategic-management>

Strategic planning originally started as a military concept and later became a business concept for corporations in the 1950's (Candy & Gordon, 2011; Sheridan, 1998). Strategic planning started out being used mainly in the private sector and later became more widely used all business sectors small and large in the 1970's (Candy & Gordon, 2011). Davis and Bendickson (2018) stated that small businesses benefit from strategic planning. Businesses must

adopt strategic planning to identify strategies to position themselves above their competitors and keep them abreast of changing environments to thrive (Messaoud & Eddine, 2022; Yadav et al., 2020).

Dimitrijevska-Markoski et al. (2021), Nagwan (2021), and Messaoud and Eddine (2022), mentioned researchers have studied strategic planning and its impact on small businesses. A quantitative correlation study conducted by Unni (1981) with 120 minority and non-minority small businesses found that strategic planning is a contributing factor for small businesses' success and competitive advantage. Businesses that had a formal strategic planning process in place outperformed other businesses. Business leaders who participated in the strategic planning process led the fastest growing organizations while doing better with their return on equity, return on investment, sales growth, and asset growth. Ibrahim (2019) explored the effects strategic planning has on business performance and growth in a qualitative single case study. Ibrahim revealed results from the study failed to establish a positive relationship between strategic planning and business growth. Instead, the planning process of communicating the owner's goals, mission, and vision for all stakeholders of the business positively affected business growth and performance. Additionally, word of mouth advertising from customers increased customer retention, product demand, and led to business growth and better performance.

Researchers and strategists advocate for business leaders to conduct strategic planning operations within their businesses (Henderson & Hines, 2019; Nagwan, 2021). According to Nagwan (2021), businesses planning strategically instead of guessing can collect vital data to create and maintain an organization aligned to long-term success. Aram and Cowen (1990) believed that strategic planning helps executives and business leaders overcome vulnerability by

helping them avoid missteps when trying to grow their business. Strategic planning helps business leaders and managers integrate with the organization and have the ability to control parts of the business they oversee (Messaoud & Eddine, 2022). Studies conducted with manufacturing businesses that were involved in strategic planning had better financial results with sales and net income (Karger & Malik, 1975; Miller & Cardinal, 1994; Schwenk & Shrader, 1993).

**Goal Formulation.** Goal formulation within a business includes identifying its mission statement, creating objectives, establishing goals, and creating its product portfolio (George et al., 2019; Strategic Planning, 2009). Drucker (1971) stated goal formulation stimulates positive organizational actions (Pervaiz et al., 2021). According to Pervaiz et al. (2021), goal setting assists businesses to perform better as they focus their business activities and resources toward addressing core issues. Goal formulation enables business leaders and their employees to understand the business goals better and stay aligned with the business values.

**Strategy Formulation.** Strategy formulation is a strategic planning component involving business leaders defining their organization's strategic direction (George et al., 2019). Strategy formulation within a business includes the organization's design, business plan, and business strategy (George et al., 2019). According to Adobor (2019), strategy formulation is a leadership activity that integrates business content and processes developed strictly to combat or address business situations. Koseoglu et al. (2020) emphasized that strategy formulation involves setting the business's main objectives, evaluating risks, and identifying the best and most appropriate strategies to achieve long-term business success. Additionally, strategy formulation was found to be an effective strategy to help decentralize decision-making to increase employee efforts and organizational performance.

**Structure.** Organizational structure is defined as the framework of the relations on jobs, people, systems, and groups making a combined effort to achieve goals (Joseph & Sengul, 2024). Structure within a business includes its leadership team, people, and organizational culture (George et al., 2019). According to Joseph and Sengul (2024), organizational structure is critical to business success and keeping employees engaged. Additionally, business leaders must make sure they work together to construct a clear business structure for better employee performance and increased productivity. The leadership team, people, and organizational culture directly affect the outcome of a business and how successful it will be in meeting the overall business goals and objectives (Asmi et al., 2024).

**Systems.** A system is defined as a collection of interrelated components working together to reach a collective goal, and its function is to receive input to transform the data into output (Granell, 2014). Systems within a business are focused on information planning and needed controls to help create safe and reliable business transactions (George et al., 2019). Information systems simplify business processes and make businesses more accessible to their customers (Ponce Ruiz et al., 2021). Information systems planning is vital for business leaders to ensure their business has the technology and innovation needed to successfully accomplish its overall business goals and objectives (Alqershi, 2021; Strategic Planning, 2009). Zafary (2020) and Ponce Ruiz et al. (2021) emphasized that during the strategic planning process, business leaders must identify the requirements of their business information. Additionally, business leaders must also know how to implement information systems requirements to help with business success and competitive advantage. When it comes to the strategic planning process of information systems, business leaders must be knowledgeable about systems and their business objectives, as

well as have the skills necessary to implement the available resources to make this process successful (Grave et al., 2022; Ponce Ruiz et al., 2021; Zafary, 2020).

**Marketing Strategy.** Strategic marketing is the backbone of business success, which looks different for a small business versus a large business (Clarke & Freytag, 2023). The marketing strategy helps guide business leaders to achieve their organization's marketing objectives while going through the strategic planning process (Oliveira & Caetano, 2019). The marketing strategy of strategic planning includes elements of understanding the organization's target market, marketing campaigns, and identifying the marketing mix position (George et al., 2019). According to Obadia and Vida (2024), a marketing strategy involves business leaders taking the position to identify opportunities for their business and then follow up with a marketing and financial plan to capitalize on them. Saura et al. (2019) pronounced that one-third of small business startups increase their potential to be successful by creating a strategic marketing and financial plan.

Marketing for small businesses plays a critical role in their success (Khan et al., 2022). Business leaders must understand how to implement marketing initiatives for their businesses to grow and survive (Clarke & Freytag, 2023). Marketing strategies are needed for small businesses to be successful, have brand awareness, and reach new potential customers to grow (Clarke & Freytag, 2023). Saura et al. (2019) stated that strategic marketing and marketing effectiveness for small businesses positively impacted their business performance. According to Clarke and Freytag (2023), small businesses that performed highly compared to their competitors used strategic marketing plans that included long-term marketing strategies, comprehensive analysis, set marketing objectives, and undertook in-house marketing research. Many businesses fail due to ineffective marketing or a lack of a marketing strategy at all (Khan et al., 2022). Skove (2023)

revealed that small businesses that implemented marketing strategies had better performance than those that did not.

**SWOT Analysis.** SWOT Analysis is a strategic planning tool used by business leaders to help evaluate strengths, weaknesses, opportunities, and threats of businesses (Iraci, 2021). The SWOT Analysis was introduced in the 1960's, with credit to Albert Humphrey, and can be used for either business or personal strategy (Teoli et al., 2023). According to Teoli et al., the SWOT Analysis allows business leaders to look at internal and external elements to evaluate their present strengths, weaknesses, opportunities, and threats to the organization.

According to both Gurel and Tat (2017) and Iraci (2021), the different components of SWOT Analysis each bring a different aspect to strategic planning. Kumar and Praveena (2023) reported strengths add value to a situation and make it more desired over others. Also, it reveals a business ability to gain an advantage over its competitors. Weaknesses are when an organization is at a disadvantage and cannot outperform its competitors. The organizational activities, products, or services are less efficient and effective compared to the competition. According to Gurel and Tat (2017) opportunities are when a business has the advantage to act in a situation to achieve its goal or act on an activity for positive gains. Additionally, it is a favorable situation for businesses to accomplish more for positive gain (Kumar & Praveena, 2023). Gurel & Tat (2017) informed threats are when a business finds itself in a situation or condition that can hurt or hinder progress in reaching goals. Additionally, threats cause damage or have a negative effect on a business product or profitability.

There are several advantages of SWOT Analysis. SWOT analysis can help business leaders uncover opportunities their business can take advantage of and eliminate threats that may affect them negatively (Gurel & Tat, 2017; Iraci, 2021). According to Kumar and Praveena

(2023), SWOT is an analysis tool that allows business leaders to focus on the positive and negative aspects of their business environment for better evaluation of what is needed to be successful. Also, business leaders can assess the current situation of the business to develop a strategy and future action plans to reach goals. SWOT Analysis is also a tool that can be used across any industry and applied at various levels such as individual, organizational, national, and international when needed to help businesses create strategies.

### ***Resource-Based Theory***

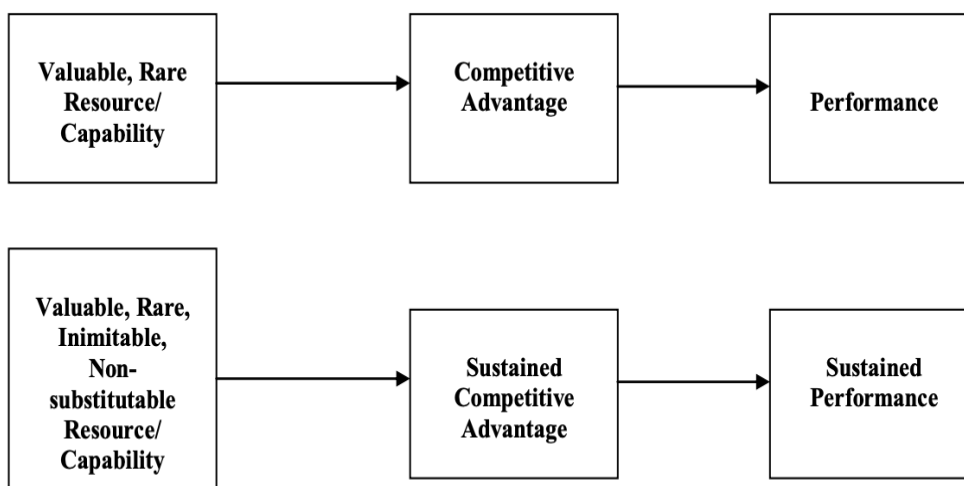
RBT is a strategic management approach widely recognized to grow and sustain businesses (Ristyawan et al., 2023). RBT, also known as resource-based view (RBV), was introduced from an idea proposed by Penrose (1959), and later further developed by Barney (1991) to measure an organization's competitive advantage. Wernerfelt (1984) and Dierickx and Cool (1989) contributed to the development of RBV, resulting in the RBT framework to help businesses gain competitive advantage by identifying and deploying available resources. The RBT framework is used to determine critical resources for businesses to achieve and sustain competitive advantages. RBV is used to leverage a business's competitive advantage by examining valuable, rare, non-substitutable, and inimitable resources (Hoskisson et al., 2018; Raduan et al., 2009). RBT is integrated with the strategic planning process to allow business leaders to leverage their resources to gain a competitive advantage over their competition (Badrinarayanan et al., 2019). Barney's (1991) RBV Conceptual Model (see Figure 4) shows that rare, valuable, non-substitutable, and inimitable resources are vital to a business's competitive advantage and successful performance (Raduan et al., 2009). Barney explained that rare is defined as resources that are difficult to find in the marketplace and among potential competitors. Valuable is defined as resources that can help the business leverage opportunities and reduce the

threats to their business success. Non-substitutable is defined as resources that cannot be substituted with another resource.

Barney also discussed inimitable as the inability to copy or imitate a resource. According to Raduan et al. (2009), as business leaders navigate through the strategic planning process, they focus on the business's rare and inimitable resources to achieve competitive advantage. Business leaders also leverage those same resources and capabilities to sustain their competitive advantage over the years for maximum performance in the business.

**Figure 4**

*Barney's RBV Conceptual Model*



*Note.* This figure shows for businesses to be able to reach competitive advantage; they must have valuable, rare, imperfectly imitable resources and no substitute available for them. Barney's RBV Conceptual Model. Raduan, C. R., Jegak, U., Haslinda, A., & Alimin, I. (2009).

Management, Strategic Management Theories, and the Linkage with Organizational Competitive Advantage from the Resource-Based View. *European Journal of Social Sciences*, 11(3), 408.

[https://www.takmaghale.com/uploads/product/jvcftw\\_149278639868716.pdf](https://www.takmaghale.com/uploads/product/jvcftw_149278639868716.pdf)

**Resource Orchestration.** Resource orchestration is defined as a process that uses resources such as communication, people, and processes efficiently to transform into capabilities for business performance improvement (Andersen, 2021). Resource orchestration was developed as an extension of RBT to focus on managerial or business leaders' actions when it comes to resources and capabilities (D'Oria et al., 2021). Managers play a critical role in resource orchestration (Badrinarayanan et al., 2019; D'Oria et al., 2021). Additionally, managers need the necessary skillset to develop the needed resources and capabilities to help the business succeed. The three business leader actions are structuring resources, leveraging capabilities, and bundling resources to create capabilities (Badrinarayanan et al., 2019; D'Oria et al., 2021). Badrinarayanan et al. indicated structuring resources includes accumulating, acquiring, and divesting the resources available for the business leader. Leveraging capability is when the business leader coordinates, mobilizes, and deploys the available resources based on the created strategy to reach a successful outcome (D'Oria et al., 2021). Bundling resources to create capabilities is when the business leader stabilizes and combines resources that may not be of value by themselves but can provide a powerful combination when together to assist the business in gaining its competitive advantage (Badrinarayanan et al., 2019).

**Dynamic Managerial Capabilities.** Dynamic managerial capabilities were created to focus on the business leader role within RBT and explain how their actions can influence a successful outcome (Badrinarayanan et al., 2019). Dynamic managerial capabilities are defined as the capabilities that business leaders integrate, develop, and transform their business organizational competencies and resources (Neringa et al., 2023). Budiman et al. (2023) defined dynamic managerial capabilities as a manager's capability to create, reconfigure, and integrate their business organizational competencies and resources to adapt to issues to achieve business

success and gain competitive advantage. According to Budiman et al. (2023) and Neringa et al. (2023), dynamic managerial capabilities are a combination of social, human, and cognitive capital used to connect managerial decisions, strategic objectives, and business performance. Dynamic managerial capabilities focus on business leaders' capabilities of making strategic decisions regarding available business resources which can lead to competitive advantage (Neringa et al., 2023). Additionally, dynamic managerial capabilities also have a positive effect on businesses' overall performance.

### **History of African American (Black) Businesses in the United States**

Walker (2004) studied the history of African American (Black) businesses from 1619 to the 2000s. During slavery, some African Americans became pioneer slave wage earners where enslaved people hired themselves to earn wages while contributing to the frontier communities as master craftsmen, bondsmen, tradesmen, and independent shop owners (Walker, 1986; Walker, 2004). As African American pioneer slave entrepreneurs, they were at a significant disadvantage to their free counterparts when it came to negotiating contracts, receiving payments for their services and products, establishing business enterprises, and getting credit and loans (Walker, 1986). Free Frank (1777-1854) was the first African American business owner who made significant efforts to free his family and other enslaved families. Frank established a saltpeter manufactory in Kentucky during the War of 1812, where his business secured raw materials to produce gunpowder for explosives and muskets (Walker, 1986). The saltpeter business became highly in demand, becoming one of Kentucky's top ten exported products. Frank's business allowed him to pay \$1,600 during 1818-1819 for his and his wife's freedom (Walker, 1986). Frank founded and registered in New Philadelphia, later selling plots to enslaved families (National Park Service, 2022).

During the antebellum labor force period before the American Civil War, African Americans' entrepreneurship dreams were limited (Walker, 1986). Both free and enslaved African Americans took advantage of available opportunities to become entrepreneurs with the help of some of their slave masters. African Americans developed businesses in merchandising, transportation, manufacturing, construction, community development, and other areas despite the lack of formal education, funding, and numerous challenges that kept them stagnant (Walker, 1986). The entrepreneurial spirit needed to persevere and earn enough money to grow their businesses was displayed by many African American entrepreneurs (Walker, 2004).

In the early 20<sup>th</sup> century, three leading African American business owners almost reached one million dollars in sales around the world: Annie Turnbo-Malone (1869-1957), Madame C. J. Walker (1867-1919), and Anthony Overton (1865-1947). Turnbo-Malone, an entrepreneur and chemist, became the first African American woman millionaire while developing and marketing her hair care products in St. Louis (Walker, 2004). Madame C. J. Walker built a hair care remedy business to help with her hair loss. She had one of the most successful hair care empires, and her entrepreneurship was honored by earning a United States postal stamp (Walker, 2004). Overton, based out of Chicago, sold face powder in the health and beauty industry. He thrived in a female-dominated industry and was the first entrepreneur to win the NAACP Prestigious Springarn Medal in 1927 (Weems, 2016).

In 1921, a race riot broke out, and it was reported that whites launched aerial warfare with private planes dropping bombs and kerosene to destroy the Black Wall Street business district, which was 36 blocks of African American owned small businesses that were flourishing (Walker, 2004). According to Walker, the Black Wall Street business district had a population of 15,000 African Americans, and the area was sustained with African American business

ownership across all industries, including oil. Before being destroyed, the community had its airplanes, bus lines, telephone booths, clothing stores, movie theaters, restaurants, grocery stores, drug stores, insurance companies, florists, photographers, churches, libraries, schools, a bank, a hospital, a federal building, a post office. After the community was destroyed, almost 3,000 African Americans lost their homes, and over 600 businesses were wiped out.

During the 1950s and 1960s, African Americans continued to create businesses in all industries. The businesses in the Northern Virginia area started performing better than other areas while meeting the needs of African American residents (Walker, 1986). Before 1960, African American business owners could only service the African American community, keeping profits low, while White business owners could service African Americans and whites (Jones et al., 2024). Eventually, during the 1960s, African American business owners could start servicing all customers; in the past, they had been challenged with customer segregation. Soon after, African Americans returned to the South to reconnect with families and reestablish their businesses there (Walker, 2004). Most African Americans flooded Charlotte, North Carolina, and Atlanta, GA areas which made them today's top areas for African American entrepreneurship (Jones et al., 2024).

### **African American (Black) Small Businesses in the United States**

African American-owned small businesses (AAOSB) contribute to the United States economy by fostering innovation, playing a vital role in creating employment, and driving economic growth within their communities. There are 48 million African Americans in the United States, 14.4 percent of the population (Pew Research Center, 2024). Over 3 million businesses employ an additional 1.2 million people (SBA Office of Advocacy, 2023; SBA,

2019). AAOSBs create four jobs on average compared to other ethnic groups, creating 23 jobs (Perry et al., 2022).

AAOSBs are primarily small businesses and make up a small share of firms and revenue overall according to a Pew Research Center survey (Edwards, 2024). In 2021, two-thirds of AAOSBs had fewer than ten employees and about 16% reporting no employees (Leppert, 2024). According to Leppert, the most common sector for AAOSBs was health care and social assistance at 28% with sector professional, scientific, and technical services coming in second at 14%. A survey conducted by Merchant Maverick revealed, due to environment conducive for African American owned businesses to thrive, the top ten states for AAOSBs are Maryland, Tennessee, Nevada, Virginia, Georgia, Louisiana, Indiana, Texas, North Carolina, and Florida (Motola, 2023). The Pew Research Center survey reported the greatest share of AAOSBs were in Maryland at 15%, Georgia at 8%, and District of Columbia at 8%. The Southeast is reported to have the highest representation of AAOSBs (Perry et al., 2023).

AAOSBs experience different challenges than any other ethnic group when trying to grow and keep their business running beyond 5 years (Bates et al., 2021; Lahr et al., 2020). The businesses face challenges that all small businesses encounter but also have unique systemic barriers preventing them from gaining a competitive advantage over their competitors (Lahr et al., 2022). AAOSBs experience business failure at a higher rate than their non-African American counterparts (Rana, 2020). One of the most stated challenges with AAOSBs is accessing the needed capital (Bates et al., 2021; Lahr et al., 2020). It has also been indicated that AAOSB owners lack the proper guidance, education, support, and backing they need to navigate a business successfully (Lahr et al., 2020). In many instances, AAOSB owners encounter difficulty accessing financing, have lower credit scores, and have little to no collateral for personal loans.

Zeuli et al. (2018) and Hecht (2018) each affirmed that AAOSBs face discrimination when accessing credit and financial capital, leadership education, and supplier marketplace. According to Bates et al. (2021), AAOSBs, in some cases, have had restricted access to mainstream markets, which limits their growth potential.

Being a small business owner will require a great deal of sacrifice and commitment from the owners due to the many challenges they face daily. Majority of African American business owners who enter entrepreneurship to be their own boss, for greater income, because of self-autonomy, lifestyle flexibility, the ability to control their earning power, and to see a financial reward tied to taking risks (Howard et al., 2019; Leppert, 2024; United States Census Bureau, 2021). Therefore, when it comes to small business ownership for African Americans, the owners are aware that they must work harder and put in extra hours each week due to not having any employees assisting in the day-to-day business operation (Leppert, 2024).

## **Small Business**

### ***In the United States***

Small businesses (SBs) in the United States are essential to positive economic growth and vital to national and local economies (SBA, 2019; United States Census Bureau, 2021). In order to be sustainable, SBs need community support, resources, funding, and leaders who have the necessary skills and ability to implement strategies to grow long-term (Bates et al., 2021). SBs in the United States drive innovation and provide employment opportunities (Newman & Fikri, 2022). In the last three years, 2021, 2022, and 2023, there were over 5 million applications filed yearly by United States residents to become small businesses, according to the United States Black Chambers, Inc. (2021). Over the years, the top three industries for small businesses included retail trade, professional services, and construction (Ferguson & Cates, 2024).

Currently, 33 million small businesses in the United States employ 61.7 million people (SBA Office of Advocacy, 2023). There are approximately 27% of SBs that are family-owned, 21% that are jointly owned by spouses, and 5% reported as a franchise (Leppert, 2024).

The definition of a SB has been based on firm size and business sales yearly (Hait, 2021). The U.S. Small Business Administration (SBA) defines a small business based on its industry, employee size, and annual receipts (SBA, 2019). According to the SBA, employee size and annual receipts varies dependent on the industry the business operates in. The SBA's revenue range cap for small businesses is between \$1 million and \$40 million and does not exceed 1500 employees (United States Census Bureau, 2021; SBA, 2019). The Internal Revenue Services (IRS) has fewer restrictions for SBs. The IRS defines a SB as any business that generates no more than 10 million dollars in revenue annually (IRS, 2024). A SB defined in this research is businesses with less than 500 employees and, at most, \$7.5 million in annual income using SBA's average business standard (SBA, 2019).

Opening and running a small business is not for the weak (Horton et al., 2024). When it comes to small business ownership, the owners start with great optimism and high hopes that their venture will be successful (Dai et al., 2017). Many small business owners enter entrepreneurship because of self-autonomy, lifestyle flexibility, the ability to make a difference, to see a financial reward tied to taking risks, and the ability to limit tax owed (Howard et al., 2019; United States Census Bureau, 2021). SB ownership requires sacrifice and commitment (Visentin et al., 2020). According to a survey of over 400 small business owners, over 47% use their savings to fund their businesses and spend over 50 hours a week working on their business (Treyger, 2018).

SBs do not have the resources of larger organizations, and some do not last due to the lack of capabilities (Horton et al., 2024; SBA, 2019). The SB leadership team must commit to understanding what it takes to avoid failure (Huang, 2022; Horton et al., 2024). The SBA has been readily available to provide resources to help small businesses start and grow; however, some of the business leaders lack the skills necessary (SBA Office of Advocacy, 2019). Resulting in almost half failing within 5 years of starting. It was stated that 20% of small businesses fail during their first two years of business, almost half fail during the first 5 years, and 65% fail during their first ten years of business (United States Census Bureau, 2021).

According to Edelberg and Steinmetz-Silber (2024), SB ownership today continues to increase rapidly, but the failure rate continues to grow too. George et al. (2019) and Nagwan (2021) mentioned that SB leaders need to create their strategic plan to outline their direction, goals, objectives, and strategies to help with a successful outcome. Ponce Ruiz et al. (2021) mentioned that SB owners need to embrace technological innovation to digitalize more of their processes and increase their information technology (IT) capabilities to be more competitive. Madgavkar et al. (2022) discussed SB leaders needing to get as much educational knowledge about the business before starting and then must participate in continuous learning afterward to obtain and sustain their success in business. Additionally, it was noted that choosing the right people to be part of the leadership team and other business areas is crucial for businesses that are looking to be open long-term. Akpa et al. (2021) argued organizational culture is vital and must be a key focus for SBs. Letiche (2023) emphasized organizational culture affects the work environment whether bad or good and can be detrimental to employee overall performance if it is not a positive culture.

## ***Owners***

Small business (SB) owners in the United States represent diverse individuals with an entrepreneurial spirit and ardent desire to work as their own boss and succeed (Horton et al., 2024; Howard et al., 2019). SB owners get a combination of both throughout their entrepreneurial journey; experience challenging times while struggling to grow or have an enriching and lucrative experience (Horton et al., 2024; Howard et al., 2019). According to the SBA (2019), SB owners represent 99% of the businesses in the United States.

SB owners start a business for assorted reasons. Some SB owners were forced into entrepreneurship due to their situation or family history; some have a passion for it, and some do it because they feel it may be a way to bring wealth into their family (Howard et al., 2019). The main reason, according to Leppert (2024), is the aim of creating unlimited income for their families and bringing out their creativity to pursue their dreams of having a successful venture. SB owners' personal goal when starting their business is to provide for their family and create financial stability (Horton et al., 2024; Leppert, 2024). When deciding to become a SB owner, it is unknown whether they will succeed, but the passion and determination to learn all they can regarding the industry they do business in is motivating (Perry et al., 2023).

SB owners must be knowledgeable and actively involved in all business areas because of the limited number of leadership levels (Howard et al., 2019). Due to the demands and involvement in the business needed from SB owners, they must seek knowledge and continuous improvement as they continue throughout their entrepreneurship journey (Horton et al., 2024). According to Kraus et al. (2022), the ability to innovate or learn how will be beneficial for small business owners to keep the business going longer than 5 years. Horton et al. (2024) and Howard et al. (2019) believed innovation will help the SB owners be more resourceful and better suited

to have strategic agility. Howard et al. (2019) also stated that SB owners must maintain a solid knowledge base in areas such as business planning, financial literacy, leadership, and policies. SB owners must be able to adapt, be flexible with staff, and think strategically in a changing environment (Horton et al., 2024; Howard et al., 2019).

Researchers and business analysts believe that SB owners are one of the main factors in a successful business (Howard et al., 2019). The SB owner's leadership style is a determining factor of business success (Gerig, 2018). According to Gerig, SB owners or their leadership team must start with the strategic planning phase for the best possible business outcome. The SB owners must understand how sociocultural and environmental factors affect them and their business (Horton et al., 2024; Howard et al., 2019). According to Eller et al. (2020) when starting, SB owners must understand their strengths and capabilities to seek mentorship early in the startup phase. SB owners must also develop a supportive organizational culture and get the right people in positions based on their experiences, skills, and capabilities.

### ***Characteristics***

Small business (SB) owners have distinct characteristics that help them lead their business to have a successful outcome (Eller et al., 2020). Effective leadership is needed of SB owners as they must develop a supportive culture in the workplace and be able to inspire and motivate their employees to be team players and feel included (Horton et al., 2024). According to Howard et al. (2019), resiliency is a key trait for small business owners to help them in cases where they have setbacks and face multiple challenges during their business journey. Also, SB owners must be curious and willing to be open to seeking numerous ways to reach their business success and sustainability. According to Perry et al. (2023), the successful journey of a SB will also include failures along the way, so SB owners need to have adaptability as they embark on

the journey of starting and growing their business successfully beyond 5 years. Additionally, SB owners are faced with difficult decision-making daily, so being able to be decisive is especially important. SB owners must have the ability to identify their weaknesses and strengths to help the business succeed. Business innovation is a key component to long-term business success and competitive advantage, and if the SB owners lack innovative thinking, the business will fail (Eller et al., 2020).

Pattanayak and Kakati (2021) explored entrepreneur motivation trait and their impact on business success in an empirical study with 396 small businesses. Pattanayak and Kakati revealed that there is a strong positive relationship between entrepreneurial motivation trait and business success. The Spearman's rank co-relation test revealed a correlation coefficient result of .477 and it being significant at the .05 level. Additionally, transformational leadership was found to be critical in business success.

### ***Leadership Style***

Leadership style is a combination of characteristics, traits, behaviors, and skills used by business leaders to interact with their employees (Gemeda & Lee, 2020). Additionally, leadership style is a critical element in business that determines the success or failure of an organization. According to Bojadjev et al. (2019), the leadership style of small business owners plays a critical role in helping their businesses through the strategic planning process and maximizing profits to sustain business beyond 5 years. Effective communicator, experienced, compassionate, respectful, emotionally controlled, and the ability to give recognition are business leader traits of successful businesses. Hossin et al. (2023) indicated business leaders must be prepared to help guide their business through the strategic planning process and determine the strategy needed to succeed. Cho and Putra (2019) concluded in order to have a

successful outcome in business, effective small business leadership is needed to boost morale, build a healthy organizational culture, translate essential information across the organization, produce more leaders, and increase revenue.

Chaubey et al. (2019) examined transformational leadership style and the effect on business success through a correlational quantitative study with 254 managers. Chaubey et al. found that leadership style matters to smaller businesses and transformational leadership enhances employee motivation and creativity. A positive relationship was identified with a correlational coefficient of .407. Additionally, when employees are motivated and creative, they become more engaged and productive, which in turn helps the business reach its goals. A content analysis study conducted by Asikhia and Olutoye (2022) revealed transformational leadership positively affects job satisfaction by fostering a positive work environment and teamwork. Asikhia and Olutoye mentioned job satisfaction improves employee performance. Additionally, transformational leadership positively influences trust across the organization and organizational commitment, which supports positive organizational performance. The leadership style of business leaders and managers directly impacted organizational performance.

### ***Networking***

Networking is a vital skill that small business owners need to have if they are seeking business success, competitive advantage, and maintaining the best performance in their businesses (Wasim et al., 2023; Wright et al., 2024). Networking is when small business owners build connections with others internally and externally to help them leverage business opportunities, to get guidance about successful business operations at each stage, and to provide current market insights about their industry (Brand et al., 2018). Wasim et al. (2023) noted that networking for small business owners helps with the nurturing of relationships with investors,

other small business owners, suppliers, and stakeholders that they can form partnerships with to exchange information and resources to increase the possibility of business success.

According to Brand et al. (2018) small business owners who attend networking functions and actively participate in the activities are more likely to succeed in business, gain the knowledge needed, gain exposure for their business, and get questions answered about the market they are in. Additionally, small business owners are also able to gain more customers and clients by actively participating in networking activities which can help with bringing in more sales. Muna et al. (2023) explored business network power and its effect on enhancing firm performance. The mixed-methods study conducted with 236 small business managers and owners revealed that social networking is a key driver for increased brand awareness, increased customer retention, and overall increased business performance. Muna et al. found that business networks contribute significantly to business success in ways of becoming more productive while utilizing the network to seek new opportunities and potential markets for increasing business income. Businesses that are looking for business success and competitive advantage, a strong network need to be formed with stakeholders such as customers, government, employees, vendors, business partners, and competitors as they received more information to leverage the market for their benefit. Also, businesses who build their network generate power to leverage better business performance.

### ***Information Planning***

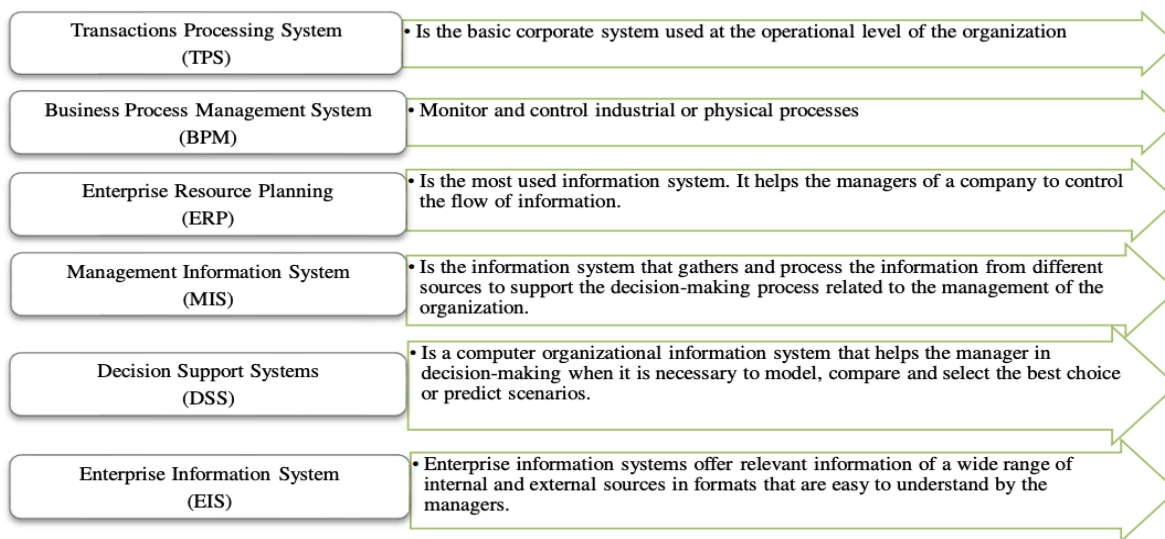
Information planning is an element of the strategic planning process that business leaders partake in to identify what applications and technical infrastructure are needed for their business to obtain and sustain a competitive advantage over their competitors (Ponce Ruiz et al., 2021). During the information planning process, business leaders also review their business's current

state and identify what strategic plans and projects are necessary and what technological changes are needed to meet business goals (Grave et al., 2022). When businesses have suitable information systems for their business, they can increase their organizational capacity, their systems will offer an advantage to streamlining business processes, and the business, stakeholders, and customers will be able to get relevant business information timely and whenever needed (Alqershi, 2021; Ponce Ruiz et al., 2021; Zafary, 2020).

The information systems in Figure 5 are systems that help with business success, including transaction processing systems (TPS), business process management systems (BPM), enterprise resource planning (ERP), management information systems (MIS), decision support systems (DSS), and enterprise information system (EIS).

### Figure 5

#### *Types of Business Information Systems*



*Note.* This figure identifies the types of business systems that can help small businesses streamline their processes for better business performance. Types of Business Information Systems. Ponce Ruiz, D. V., Díaz Vásquez, R. A., Villalta Jadan, B. E., & Dorado Caballos, C.

Y. (2021). Neutrosophic statistics in the strategic planning of information systems. *Neutrosophic Sets & Systems*, 44, 402–410. [https://digitalrepository.unm.edu/nss\\_journal/vol44/iss1/44](https://digitalrepository.unm.edu/nss_journal/vol44/iss1/44)

### ***Controls***

Controls of information systems are procedures or safeguards small business owners put in place to protect business information systems from being altered, misused, or destroyed (Joint Task Force, 2020; Taherdoost, 2021). Business leaders must have controls in place to ensure the confidentiality and integrity of information being filtered through the information systems (Ponce Ruiz et al., 2021). The information system controls help businesses minimize the risks of destruction in many ways and after implementation helps protect from unauthorized users, security threats, data breaches, online threats, system infections, and other system-damaging elements (Taherdoost, 2021). Businesses must also implement data loss and backup recovery measures to protect their information and systems (Joint Task Force, 2020; Taherdoost, 2021).

### ***Success***

Small businesses (SB) play a vital role in keeping the United States economy strong, so it is necessary to determine how they achieve success and sustainability (SBA, 2019; United States Census Bureau, 2021). Some researchers believe there is no simple formula or pattern for success among small businesses (Gherghina et al., 2020). Jorgensen et al. (2022) pronounced, SB success can be based on either financial or non-financial terms. Pajunen and Jarvinen (2017) defined SB success by annual profit from business cash flow. According to Radzi et al. (2017), SB success is measured by yearly net income, sales growth, employee happiness, and market share. A study conducted by Xu et al. (2022) reported that SB success was determined by psychological and non-psychological human capital competencies. Gumel and Bardai (2023) and Howard et al. (2019) provided a list of critical success factors (CSF) for SBs to succeed that fall

into five categories: entrepreneurial competencies, marketing capabilities, financial resources, technology capabilities, and networking capabilities.

According to Madgavkar et al. (2022), business leaders' competencies are crucial for business success. Entrepreneurial competencies combine the leaders' attributes, knowledge, skills, and experiences (Howard et al., 2019). Clarke and Freytag (2023) advised that a marketing plan is critical to small business success. Also, the business must have the capabilities and resources to create marketing campaigns and identify how to reach its target market. Perez-Alaniz et al. (2023) mentioned small businesses need financial resources to help with people's resources, their supply chain, innovation, and technology capabilities. Internal financial resources allow small businesses to purchase the necessary supplies and technology to keep up with changing markets and to help gain a competitive advantage (Owusu et al., 2021; Perez-Alaniz et al., 2023). Muna et al. (2023) stated that business networking provides small businesses with many opportunities to grow, find new customers, and increase their brand awareness. Better business performance and long-term business success are linked to meaningful partnerships and stakeholder associations (Muna et al., 2023; Wasim et al., 2023).

The success and competitive advantage of a small business can also be determined by the leadership qualities of the owner and business leaders (Perry et al., 2022). According to George et al. (2019), SB success is driven by how well the owners and business leaders know how to plan, formulate, and implement effective strategies in the business. SB owners must be able to breakdown the strategic planning process and know what needs to be done to achieve successful business performance and competitive advantage. According to Dzenopoljac et al. (2023), business leaders are a critical component to driving change in a business and implementing successful strategies. Dzenopoljac et al. also reported that the leadership style owners need to run

a successful business will vary based on what area of operation they are leading. The SB owner will need to know what financial measures are needed to be successful; the topics include estimating sales needed for growth, managing cash flow, and knowing the market share needed (Rieg & Vanini, 2023).

According to Nguyen (2017), strategic planning can assist small business owners with setting goals, identifying objectives, and creating strategies which can lead to business success and competitive advantage. Also, business planning and creating a business plan are one of the first steps that should be taken before opening a SB if success is the goal of the business.

According to Leppert (2024), SBs can reach successful outcomes when they identify goals and plan for successful outcomes in advance. At the same time as goal development, business leaders should also be discussing how best to allocate available resources to achieve the goals and business success (Perry et al., 2023).

### ***Failures***

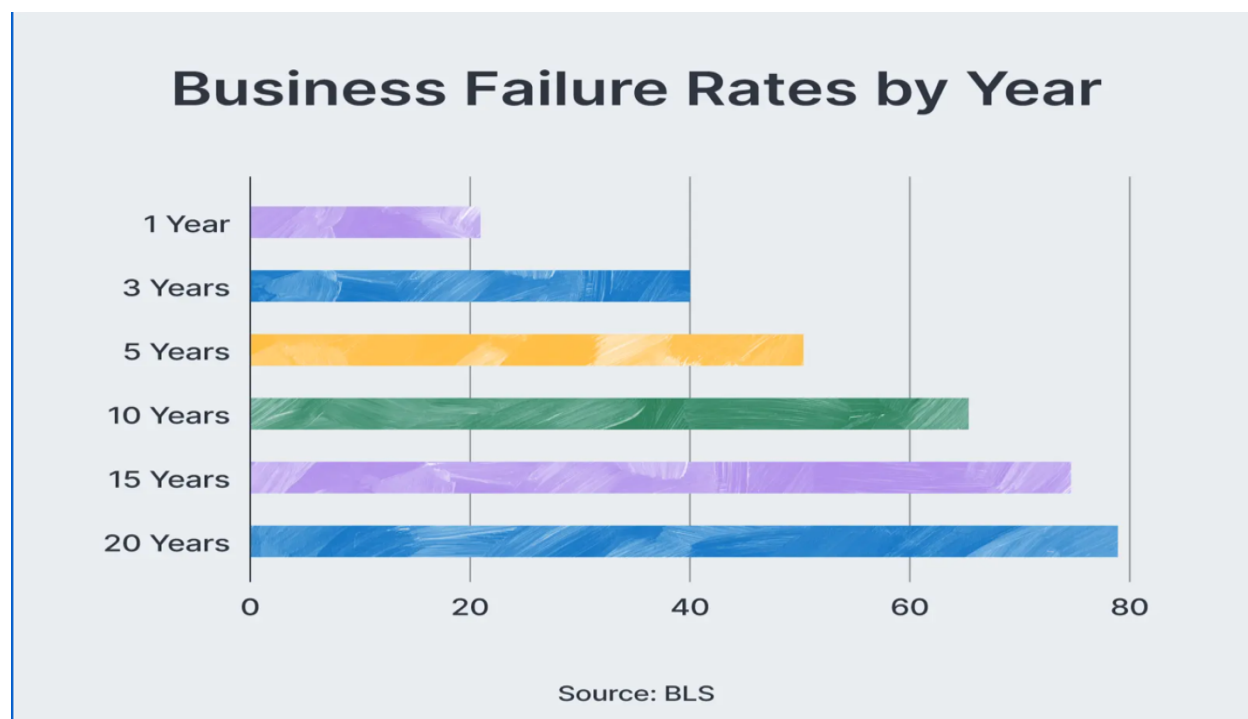
Small businesses (SB) play a critical role in the global economy, so they must be competitive to succeed (Gherghina et al, 2020). It has been reported that almost half of small businesses fail during their first 5 years (United States Census Bureau, 2021). SB failure can be a combination of internal and external issues that go unresolved (United States Census Bureau, 2021). Mutoko and Kapunda (2017) pronounced failure is when small businesses do not have contingency plans just in case the unthinkable happens. SB failure is defined as the closure of a business due to the inability to pay business expenses and is nonprofitable (Khan et al., 2022).

Small businesses have a high rate of failure for several reasons. Figure 6 below shows the failure rate for small businesses in the United States as of 2020. According to United States Bureau of Labor Statistics (BLS) data (2022), 22% of small businesses fail within their first year,

50% fail by year 5, 65% fail by year 10, and almost 80% of small businesses do not make it to 20 years in business.

**Figure 6**

*Business Failure Rates*



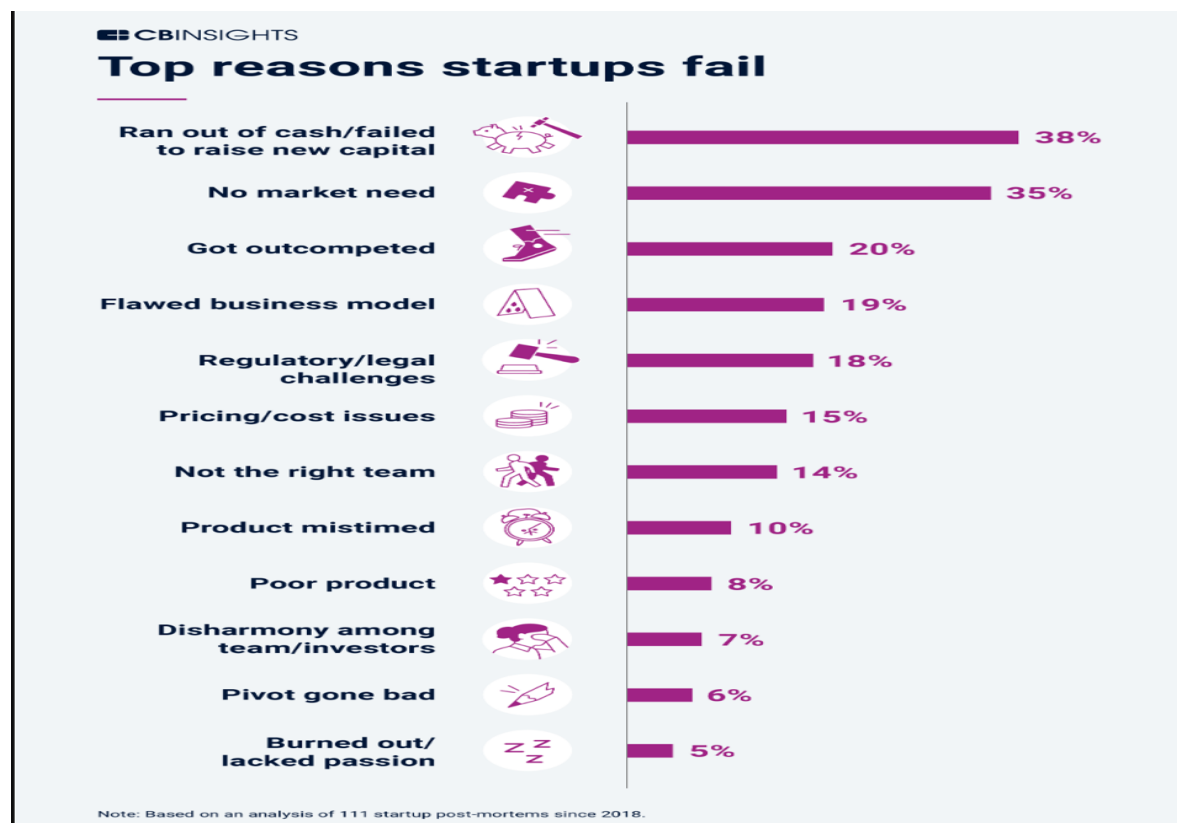
*Note.* This figure was created by Clarify Capital from research data listed on the United States Bureau of Labor Statistics website that identifies the average percentages of small businesses that failed from 1 to 20 years during 2010 and 2019. Business Failure Rates by Year. Parker, E. Gerson, B. & Baynes, M. (2024). What Percentage of Businesses Fail?

<https://clarifycapital.com/blog/what-percentage-of-businesses-fail>

Within the initial 5 years of small business ownership, many businesses fail due to internal and external reasons. Small business owners with lack of capital or no access to other funding fail more no matter what industry they are in (Blankson et al., 2018). Researchers (Chawla et al., 2010; Chu et al., 2011; Walske & Zacharakis, 2009) concluded that failure to

have and follow a business plan leads small businesses to failure. Jayasekara et al. (2020) identified inadequate business capital, lack of business experience for the owners, poor management practices, lack of resources, and the inability to shift in a changing market is failure. Madgavkar et al. (2022) revealed that human capital is a critical resource for small businesses, and they tend to fail when they do not make it a priority. Elbahjaoui et al. (2022) indicated that SBs fail due to inconsistent business performance, limited business and managerial experience within the leadership team, a lack of effective strategies, and ineffective processes. Huang et al. (2022) and Wolor et al. (2020) discovered a lack of effective leadership, inadequate management, and inexperienced hiring professionals not putting employees in the correct position also leads to small business failure. According to Chawla et al. (2010), Chu et al. (2011), and Khan et al. (2022), all noted. SBs also fail when business leaders are not able to identify available resources to allocate to issues that need to be addressed (Radjenovic & Krstic, 2017). The failure to plan strategically can harm business growth and the business's ability to stay open long-term (Strategic Planning, 2009; Wang et al., 2011). The figure below (see Figure 7) highlights the top reasons businesses fail and display percentages.

Figure 7

*Top Reasons Startups Fail*

*Note.* This figure was created by CB Insights from research conducted with 111 startup businesses identifying the top 12 reasons startups failed. CB Insights. (2021). The Top 12 Reasons Startups Fail. *Research Report*.

<https://cbinsights.com/research/report/startup-failure-reasons-top>

Although there are different situations for small business failing, small businesses normally do not have the resources to have alternate plans (Khan et al., 2022). Gerig (2018) said the risk of small businesses failing has increased in the first 5 years of operations for small business owners who lack the skillset and knowledge base needed to sustain a business. Additionally, there is a need for small business owners to seek continuous improvement and consult a mentor to avoid costly mistakes that can result in the business failing. According to

Appelbaum et al. (2017), business owners who start a business without a mentor or prior experience have a higher chance of failing.

There needs to be a change in how owners start their business off and conduct day-to-day operations to correct the high failure rate (SBA, 2019). According to Hariyani et al. (2024), SBs fail because they do not strategically plan. Without strategic planning, the business is just running blindly with no roadmap or plan to follow and no direction to move forward (George et al., 2019; Strategic Planning, 2009). SBs lack the resources needed to run a successful operation, and some of the leaders do not have the adequate skills and abilities to run the business (Appelbaum et al., 2017). Without the strategic planning process being put in place regularly, SB owners are not able to thoughtfully plan and strategize to make sure their business has a successful outcome (George et al., 2019; Strategic Planning, 2009). SB owners who fail to go through the strategic planning process will not have the ability to identify resources and allocate them which leads to higher failure (Hariyani et al., 2024).

### **Strategic Business Planning**

Strategic business planning is vital to small business operations to help the small business owners with establishing a strategic framework to help them with identifying business objectives, strategize, implement strategies, deploy resources, and make informed decisions when needed (George et al., 2019). Strategic business planning helps small business owners to better understand their business (Perez-Brito & Bojorquez-Zapata, 2020). According to Perez-Brito and Bojorquez-Zapata strategic business planning also allows small business owners the ability to strategically plan how the business should operate and deploy available resources to stay ahead of the competition in the market in which they operate their business in.

Saah (2022) explored successful implementation of strategic business planning in a qualitative case study with 20 small and medium sized businesses. Saah highlighted the fact that strategic business planning assists small business leaders in analyzing how the current market and trends can affect the business negatively; as well as provide strategies to overcome any challenges while reaching for success. Saah also noted that small businesses whose leaders implement strategic business planning into their daily operations will have a better chance at surviving and reaching success than those business leaders that do not. Dibrell et al. (2017) argued that small business owners acquire valuable information needed to succeed in their business and about their products, services, stakeholders, customers, finances, and business strategy when they go through the strategic business planning process. According to Tarifi (2021), small businesses need to emphasize strategic business planning to advance their business.

Gomera et al. (2018) explored whether there was a significant positive correlational relationship between strategic business planning and firms' success with 225 small and medium sized businesses. The correlational coefficient for strategic business planning and firms' success was .629. Therefore, a positive correlation exists between the two variables. The R squared value from the regression test listed .632. Other correlational studies revealed related results concluding that the strategic planning process is critical to how businesses perform (Auka & Langat, 2015; Tarifi, 2021). Sandada et al. (2014) explored whether strategic planning exhibits a positive relationship with small business performance in a correlational study with 200 small business owners. Results found strategic planning process has a positive effect on business financial performance with the correlation coefficient listed as .548.

### ***Mission Statement***

A mission statement is a strategic tool that identifies a business's purpose, objectives, and values ( Berbegal-Mirabent et al., 2020). The concept of mission statements was developed in the 1980s when strategists and academics identified the need for and importance of organizations to have one (Bebegal-Mirabent et al., 2020; Toh et al., 2022). According to Slatten et al. (2021), a mission statement reveals the business's products, services, customers, markets, and philosophy. Berbegal-Mirabent et al. (2020) indicated mission statements are the first steps business leaders identify in the strategic planning process. Additionally, a mission statement should include eight different components to make it a practical component for the business. The eight practical components of a mission statement to check for include target customers and markets, principal products or services, geographical domain, core technologies, a commitment to growth, profit, and survival, organization's self-concept, organization's philosophy, and organization's desired public image (Bebegal-Mirabent et al., 2020; Pearce & David, 1987). In order for a mission statement to be successful within a business, it must be clearly communicated by business leaders and adopted across the organization (Mion et al., 2023).

Qin et al. (2023) explored the effects mission and vision statements have on business success through a content analysis study with documents from five businesses. Businesses with constructed mission statements have a higher customer retention rate, which leads to more revenue. Businesses who included the mission, vision, and values of the organization fostered higher commitments from their employees across the organization, improving their performance and contributing to business success. Mohamed and Frank (2024) explored how important mission statements are in strategic business planning and business success in a qualitative case study. Results revealed businesses who formalize their mission statements have doubled the average return on shareholders' equity than businesses who do not formalize a mission

statement. Additionally, vision and mission statements guide business leaders to prioritize project initiatives, evaluate business opportunities, and allocate resources effectively to meet objectives. Mohamed and Frank also advised businesses that use mission statements to have a financial rate of return that is 30% higher than the businesses that do not use one.

Papulova (2014) explored the effects of mission statements on firm performance in a case study with 242 businesses of many sizes. Papulova found that 79% of the business leaders advised their defined mission statement influenced their strategic direction and strategy for their business, which leads to attracting more customers. More importantly, the mission statement shaped the organization's identity, direction, and purpose, increasing support from vendors and their community. Baetz and Bart (1996) conducted an exploratory study between the effect of the organization's mission statement and the firm's performance with 135 business leaders. They identified a firm's mission statement that has a positive effect on sales and profits. Additionally, firms with a clearly defined mission statement that include financial goals, organizational values, and organizational purposes had significantly higher financial performance. Also, organizations that had mission statements helped the businesses with shared understanding and expectations across the organization leading to better performing employees.

### ***Business Objectives***

Business objectives are strategic business initiatives organizations set out to achieve and align with the business's mission, vision, and strategy plan (Vegter et al., 2020). Identifying business objectives is vital during strategic planning and is developed once the organization's mission statement is formulated (Bora et al., 2017). Business objectives allow business leaders to break down the strategy at all levels to monitor and control progress toward the overall strategy success (Vegter et al., 2020). If business leaders want to maintain their business long-term, they

must create business objectives that establish a clear direction of the business, evaluate business performance, guide the decision-making process, and encourage collaboration across the organization (Bora et al., 2017; Di Genio, 2023).

### ***Business Goals***

Aguilera et al. (2023) advised business goals are internal or external milestones identified that the business aspires to accomplish. Business goals can be financial or non-financial. Additionally, organizations pursue various goals, including sales, status, market share, and productivity to increase business success and competitive advantage. Di Genio (2023) argued that the first step for organizations to achieve their vision is to establish business goals that identify what business success looks like for them. Di Genio also noted that business goals can be established at all levels of the operation. Additionally, businesses that set clear, actionable goals, create strategic plans, allocate resources, and monitor progress are more likely to succeed and grow in their business than those that do not.

Aguilera et al. (2023) examined the impact of organizational goals on business success in a content analysis study with 64 articles. They found that organizational goals positively influenced the outcome of business performance at various levels. They also noted that if organizational goals are not met, then the business leaders have a chance to adjust strategies before the business is deemed a failing business. It is critical for business leaders to stay motivated and actively engaged during the goal formulation process. Bauer and Friesl (2023) explored organizational deterrents of organizational goals and their business impact on the firms' performance in a qualitative case study with 50 managers. They realized that internal and external factors such as the leadership team, employees, stakeholders, and organizational culture are the key factors in creating business goals and effectively deploying strategies to accomplish

business success. They also mentioned that business goals are essential for businesses and business leaders seeking continuous growth and competitive advantage.

### ***Product Portfolio***

According to Bersch et al. (2021), the product portfolio is the collection of products or services that a business offers under the brand to sell to customers. Also, the purpose of product portfolio planning is for business leaders to create products or services in a variety of categories that cater to diverse customers' needs at minimal cost. During the goal formulation phase, business leaders strategically plan when their products or services will go to market to impact business sales most (George et al., 2019). According to Garcia-Vidal et al. (2023), product portfolio analysis is a critical component of a small business's strategic planning process to help with competitiveness, efficiency, and profitability. Garcia-Vidal also indicated that product portfolio analysis for small business companies allows them to ensure their product mix and resources are allocation effectively to have business growth and be profitable.

### **Business Strategy**

Business strategy is a fundamental element of strategic planning. The aim of which is to create cohesion with business activities to gain competitive advantage and outperform competitors (Mustonen et al., 2020; Vegter et al., 2020). Business strategy and the way it is implemented is a key element for businesses to reach long-term success and competitive advantage (Adobor, 2019). Business strategy allows businesses and their leaders to develop a roadmap to succeed in their business journey and ensure their business activities align with the strategic objectives needed to be met (Farida & Setiawan, 2022; Mustonen et al., 2020). Business strategy helps business leaders formulate and implement plans and actions to achieve long-term goals and objectives (Mustonen et al., 2020; Ponce Ruiz et al., 2021). Business strategy allows

business leaders to positively affect their business environment due to proactive planning (Adobor, 2019; Ponce Ruiz et al., 2021). Business strategy will not be successful if business leaders are not able to translate business measures and objectives down to the business operation's lowest level (Farida & Setiawan, 2022; Mustonen et al., 2020).

Saah (2022) explored critical factors small businesses need to be successful through a qualitative case study with 20 small business owners and managers. Saah found that business leaders who participate in the business strategy process enable their businesses to develop a strategic business plan and identify tactics for an advantage to compete in the marketplace.

Farida and Setiawan (2022) explored the effects business strategies have on competitive advantage and business performance in a correlational quantitative study with 150 small businesses and discovered business strategy impacts a business's competitive advantage positively. The reported findings for business strategies affecting competitive advantage include the value of the t count being greater than the t table at  $137.778 > 1.975$  with a coefficient path of .007. Findings for business strategies affecting business performance include the value of the t count being greater than the t table at  $193.883 > 1.975$  with a coefficient path of .005. Farida and Setiawan highlighted the needs for businesses to incorporate innovation in their business strategy as it gives businesses even more of an advantage to achieve business success. Additionally, the business strategy must be aligned with the organization's mission, objectives, and goals to be the most effective when trying to overcome failure and obtain business success.

### ***Organizational Design***

Organizational design helps business leaders to understand and ensure that the business structure, processes, procedures, culture, and implemented strategies are aligned with the business objectives for the most business success (Yaffa, 2023). Soderstrom and Weber (2020)

described organizational design as having three elements of an entrepreneurial venture: structure, decision systems, and managerial practices. According to Killingsworth and Eschenbacher (2018), when it comes to the organizational design of a business, the structure will be determined by the number of employees, locations, area, and complexity to ensure optimal business planning. The critical concern for business leaders is when determining business structure ensures leadership support at all levels of the organization for strategic planning and decision-making. Additionally, organizational design is more critical in small businesses as they employ fewer people than larger businesses.

Gomathy et al. (2023) explored organizational design and structure and its importance in reaching business success through a case study with three businesses. Gomathy et al. found organizational design and structure affects business success and their ability to perform in their market. Organizational design and structure shape an organization's business strategy, culture, technology, environment, and people which all potentially can have a negative effect on a business if not managed properly. Also, for businesses to remain competitive and effective in today's business world, business leaders must prioritize organizational design and structure to optimize it and regularly review throughout the business tenure.

### ***Business Plan***

A business plan is an essential element to help business leaders identify goals to be met for businesses (Iraci, 2021). According to Messaoud and Housseem (2022), a business plan is a working document that helps business leaders access trends, business objectives, and needed business developments. Saah (2022) advised business plans are detailed actions, initiatives, and operational guidelines to help businesses meet or exceed their strategic objectives. The business

plan translates to leaders and stakeholders the business's mission, vision, strategic goals, and actionable plans that can guide decision-making and daily actions (Messaoud & Houssein, 2022).

Business leaders must monitor the business plan regularly, as determined by the business, to track the progress of goal completion and organizational performance (Mustonen et al., 2020). When the business plan is monitored, business leaders can ensure the business adapts to environmental changes and stay aligned with strategic objectives (Koseoglu et al., 2020). The business document can be changed and updated based on how the business performs and what initiatives they set out to work on (Messaoud & Houssein, 2022).

Dibrell et al. (2017) explored the impact business plans have on small business performance in an experimental quantitative study with 448 small businesses. Dibrell et al. found that business plans and strategic planning affect business success and improve agility that helps business leaders leverage key resources. Additionally, there is a need for small businesses to have business plans for growth and an effective business strategy. The study results also highlighted that a business plan is one of the top key factors that contribute to business growth and financial performance.

### ***Leadership Team***

The leadership team consists of the business owner and any other employee in an authority position to help lead others to accomplish organizational goals (Asmi et al., 2024; Ramachandran, 2022). The leadership team's most significant role in the business is creating and managing a positive organizational culture (Iraci, 2021; Ramachandran, 2022). The leadership team must also work with their internal and external stakeholders on strategy formulation and implementation if they want their organization to gain a competitive advantage and be successful (Adobor, 2019).

An organization's leadership team must think strategically and critically to successfully guide the organization to long-term business success (Iraci, 2021). The leadership team at all levels must effectively communicate and foster employee engagement to build team trust (Montminy, 2022). According to Iraci (2021), leaders who cannot think strategically will not be able to see their organization's vision and participate in the strategy plan or execution phase which leads to business failure. Leaders who cannot think critically will fail their organization as they will not have the ability to identify business opportunities or changes in the market and make the necessary decisions to achieve business success.

Gyimah et al. (2020) conducted a case study with 208 small business owners regarding leadership effectiveness. Gyimah et al. revealed the results supported the theory that business success is determined by the leadership's abilities to strategically plan for success, communicate the organization's goals effectively, make decisions, lead teams, and motivate their employees. Montminy (2022) mentioned that quality leaders are vital, which helps unlock employees' potential to help the business reach its goals. Additionally, the leadership team must be knowledgeable about the company's vision, mission, and objectives, as well as fully committed to helping employee engagement in order to have a successful outcome.

Successful organization leaders must be able to help lead strategic initiatives and inspire other employees to work collaboratively to accomplish company goals (Asmi et al., 2024). Howard et al. (2019) conducted an integrative literature review on small business owners regarding leadership skills and the effect on business success and revealed that good leadership skills influenced business success and their ability to increase employee creativity, provide them motivation, and encourage them to help achieve the business organizational goals. Additionally,

businesses that were deemed unsuccessful, their business leaders lacked business skills and the ability to critically think and provide strategic direction.

### *People*

Asmi et al. (2024) mentioned that people are essential to an organization seeking success, competitive advantage, and long-term sustainability. Also, having the right people in the correct position with the right qualifications and skills is essential for business success. Additionally, the people in these positions must also be willing to work as a team and provide ideas and solutions to help meet the organization's goals.

Caldwell et al. (2018) affirmed that business leaders need to focus on hiring people with unique skills and abilities that can add value to their organization and help them carry out their strategic plans to reach organizational goals. According to Asmi et al. (2024), management needs to do better to motivate and inspire people to be more productive and strive to work with other members. Huang et al. (2022) mentioned that business leaders have the responsibility to create a work environment that is inclusive and supportive of the employee's growth across all levels of the organization.

If business leaders want to succeed and have better business performance, the leaders must have the skills necessary (Caldwell et al., 2018). Business leaders must be able to motivate the people of their organization by ensuring they feel valued, have a sense of belonging, receive feedback, task significance, and get clearly stated tasks (Asmi et al., 2024). According to Huang et al. (2022), business leaders' skillsets are essential for business success and competitive advantage. Skills identified as critical for leaders are having knowledge of business methods and processes, analytical ability, the ability to influence, conceptualizing relationships, empathy, the ability to make decisions, and execution skills.

Organizations need people working with them, whether internal or external stakeholders, who are engaged and committed to making a difference in the business's overall success (Adobor, 2019). Organizations can only be successful or gain a competitive advantage over their competitors if the people they employ have a shared understanding of how they can get involved and help with the overall mission (Al Busaidi et al., 2024). Employees and other stakeholders in the business must be willing to take on additional responsibility to stimulate innovation, take on risks, and take on projects to help with growth and business success (Adobor, 2019). Additionally, employees and other stakeholders must have effective communication skills and the willingness to work with the leadership toward accomplishing business goals and objectives together.

### ***Organizational Culture***

Organizational culture is a set of values, assumptions, beliefs, and marks defining how an organization conducts business (Ramachandran, 2022; Shahidi et al., 2023). Organizational culture began as a recognized concept in 1939 when various leadership styles were proposed during a psychology study by Lewin, Lippitt, and White (Antoniadou, 2022; Lewin et al., 1939). Asmi et al. (2024) defined organizational culture as a set of shared understandings, beliefs, shared values, and norms influencing how employees feel, think, and interact in the workplace.

Organizational culture is linked to organizational performance and can be the determining factor for businesses to fail or succeed (Akpa et al., 2021). Letiche (2023) advised that a business with a robust and influential culture is the key to continuous business success and improved employee performance. According to Farao (2023), organizational culture determines the business working climate, strategy formulation, leadership style, and organizational behavior. A strong culture makes employees feel empowered, which motivates them more and they

become more trusting, their commitment deepens, and performance is increased. Dawson et al. (2023) indicated that an organization's culture can be influenced by employees' behaviors, such as the motivation they bring, their attitude toward the work they are doing at the organization, and their responsibilities. According to Dawson et al., a strong culture positively influences organizational behavior, and it is much easier to work as a team to achieve overall organizational goals when the management team and employee goals are both aligned.

Razak et al. (2022) explored if there was a relationship between business leadership style and organizational culture and the influence on how well a business performed in a correlational quantitative study with 115 University employees. The leadership style influence on business performance results listed the t-statistics as  $2.262 > 1.96$  with 23.6% affecting business performance. The organizational culture influence on business performance results listed the t-statistics as  $1.286 > 1.96$  with 12.8% affecting business performance. The findings supported that both elements are connected and interdependent with each playing a significant role in creating a strong culture, which eventually leads to better business performance. Pathiramage (2019) explored the dimensions of organizational culture and its impact on business performance through an empirical study. Pathiramage found that business leaders with an effective organizational culture have the chance to improve business performance. Organizational culture has an impact on employee performance, business processes, and the organization's overall performance. Furthermore, organizational culture is used in businesses to control the work environment and keep their employees motivated. Also, organizations who have strong cultures perform better when their employees are aligned with organizational goals and values.

### ***Innovation***

Innovation is a critical element for small business success, giving organizations the ability to survive in a competitive market and adapt to changes efficiently (Ciasullo et al., 2019). There is a need for small businesses (SB) to embrace innovation by improving their processes and procedures, as well as introducing new products and services that are needed in their market to sustain their business (Parrilli & Radicic, 2021). According to Aminova and Marchi (2021), innovation is the practice of creating better products or services that are more efficient and valuable to help solve customers' problems and increase overall business performance. Innovation also helps SBs retain their existing customers and attract new customers to their business. Ciasullo et al. (2019) asserted that innovation entails using updated technology, updating services to meet needs, and providing new products to help solve consumer problems.

Finkelstein and Varghese (2021) declared that business leaders that incorporate and prioritize innovation within the business will better position themselves for long-term growth and business success. Additionally, innovative business environments encourage their leaders and teams to be more creative and eager to contribute toward reaching the organization's goals and business success. Aminova and Marchi (2021) argued innovative businesses foster engaging work environments and encourage employee participation leading to more productivity.

SBs need to have a strategy that involves innovation in order to succeed in a competitive and ever-changing environment (Ciobanu & Martin-Rios, 2019). Chirico and Hristov (2019) found that SBs must adopt a strategic and systemic approach to deploy their innovation strategy to fully reap the benefit it can provide in helping their business succeed and maintain competitive advantage. Abou-Moghli (2018) explored the impact on small businesses who embraced innovation in a qualitative case study with 70 small and medium sized businesses. Abou-Moghli revealed that successful businesses had leaders who led with innovative thinking and good

business savviness. The study results concluded that SB owners who implement innovative strategies are more likely to achieve business success.

### ***Intellectual Capital***

Intellectual capital resources within an organization include human, structural, and relational capital (Dzenopoljac et al., 2023; Martin-de Castro et al., 2019). Radjenovic and Krstic (2017) stated that intellectual capital is a business resource that drives business growth and helps provide stakeholders with superior value. According to Nadeem et al. (2018a; 2018b), all components of intellectual capital, human, structural, and relational, affected businesses positively with increased financial performance.

Mukaro et al. (2023) explored the influence of intellectual capital on organizational performance in a correlational quantitative study with 13 observations. The statistical results provided a mean of 62.8, median of 63, and standard deviation of 4.53. It was revealed that focusing on intellectual capital alone does not necessarily positively influence business performance. Additionally, businesses that focus heavily on intellectual capital can reduce their return on assets (ROA) by paying for highly skilled employees. Also, it is critical for small business leaders to employ a balance of skilled and unskilled workers in their organization to allocate the work to have a positive financial outcome. Yousef Obeidat et al. (2017) explored the effects of intellectual capital on organizational performance with 356 employees in small manufacturing companies. The statistical results provided a correlation coefficient of .493, a coefficient of determination of .243, and an F-value of 89.73. It was found that intellectual capital has a meaningful relationship with firm performance. Also, intellectual capital must be undertaken for businesses to become and remain competitive.

**Human Capital.** Human capital is an intellectual capital component that brings value to businesses by providing skills and abilities (Krstic & Radjenovic, 2017; Madgavkar et al., 2022). According to Dzenopoljac et al. (2023) and Rieg and Vanini (2023), human capital plays a vital role in businesses investing in their people's productivity. According to Madgavkar et al. (2022), human capital is critical to businesses gaining competitive advantage and creating customer value. Additionally, a report completed by McKinsey & Company, human capital is the most crucial resource of any economy or organization due to its collective attributes, knowledge, skills, and experiences.

Millan et al. (2017) explored whether there is a correlation between human capital education level and the success of a business in a study with 3,129 individuals. Human capital directly affects business success. There is a positive correlation between human capital with a large pool of education and business success. The results indicated a significant and positive relationship between human capital and both ROE and ROA. The correlation coefficient result is listed as .7310 for ROE and .6804 for ROA. Additionally, when businesses invest in their human capital, employee commitment increases, productivity increases, and the organization's financial success increases.

**Structural Capital.** Structural capital is an intellectual capital component that brings value to businesses by supporting employees so they can perform better in their positions (Chauhan et al., 2022; Madgavkar et al., 2022). According to Chauhan et al. (2022), structural capital is when businesses focus on building their infrastructure system to support their business endeavors and to help motivate employees to grow and develop. Businesses receive better performance from employees and have a better chance of reaching business success when they

have strong structural capital. Dzenopoljac et al. (2023) suggested businesses need quality and talented employees to help accomplish business goals and objectives.

Halim (2024) conducted a correlational study with 29 firms to explore structural capital efficiency and its influence on the return on equity (ROE) for businesses. Halim found businesses must combine their physical and financial capital efforts to be able to create a competitive advantage by deploying resources where needed. Additionally, structural capital efficiency positively and significantly influences a business's ROE, helps with increased productivity, long-term visibility, and market adaptability when business leaders can manage available resources effectively. The correlation coefficient result was .4040. Evangelista et al. (2015) explored the importance of structural capital for businesses in a content analysis qualitative study with 20 articles revealed structural capital importance has increased. Additionally, there is a need for business leaders to understand structural capital can be a costly investment but critical to maintain and innovate to keep a quality pool of employees working on organizational goals. Evangelista et al. also noted that to develop their strategy, business leaders need to assess the assets across the organization and determine which will have a greater return on research and development (R&D).

**Relational Capital.** According to Walecka (2021), relational capital is the totality of the organization's connections and relationships with its stakeholders. Walecka (2018) explained that stakeholders surrounding relational capital are customers, suppliers, competitors, local communities, employees, investors, and social and governmental institutions. According to Walecka, relational capital is vital to business success, and with it, market value and organizational competitiveness are more accessible to achieve. Businesses that prioritize

relational capital and establish alliances across their stakeholders will gain the most success and competitive advantage over their competitors (Adamik & Walecka, 2024; Walecka, 2021).

Garcia-Merino et al. (2014) explored the relationship between relational capital and competitive advantage in a correlational study with 24 companies and 48 observations. Results showed that relational capital has a positive effect on organizational resiliency and firm performance. According to Huang and Hshueh (2007), organizations that focus on customer trust and loyalty, as well as building long-term relationships with them create more profit and improve business performance. Garcia-Merino et al. informed that as organizations increased their relational capital, the market value increased by 23.4%. Additionally, organizations that did not increase their relational capital, the market value only increased by 1.8%.

### ***Financial Capital***

Financial capital is resources that consist of credit, cash, savings, loans, investments, grants, or other financial means to support a small business goal to provide support to fund daily operations, expansion, and innovative projects (Madgavkar et al., 2022). Frimanslund et al. (2023) found that financial capital is the foundation needed for small business success. Without the required financial backing needed to start a business and keep it running smoothly, a small business does not stand the chance of competing with larger businesses or being able to stay open long-term. The SBA (2019) pronounced most small business owners to use their savings to fund their business and small credit lines to keep it running until it becomes profitable. Furthermore, enough financial backing is needed for small businesses to support their daily operations and any expansion projects for the business to sustain business operations. Business owners need to know how to manage business finances effectively and use the capital to benefit

the business in assisting with sustainment, success, and competitive advantage (Frimanslund et al., 2023).

Calme and Polge (2018) explored the impact financial capital has on small businesses and their ability to sustain long-term through a qualitative case study. The study results showed small businesses need financial backing from a combination of bank loans, equity, business grants, and credit cards to be financially stable to stay open. Kersten et al. (2017) discovered in their qualitative content analysis study that 39% of small businesses are hindered from growth and success due to limited financing; therefore, it is crucial for small business leaders to identify the strategies needed through the strategic planning process. Additionally, some banks limit financing to small businesses that are less than 5 years old, which hinders the owners' ability to invest in growth strategy opportunities for their business.

### **Marketing Plan**

Small businesses need a well-developed marketing plan if they are seeking business success and competitive advantage (Agarwal, 2022). According to Sintani et al. (2023), a marketing plan provides small businesses with a greater possibility to become more competitive and gain more exposure in their marketplace. Saura et al. (2019) stated that one-third of small business startups increase their potential to be successful by creating a strategic marketing and financial plan. Obadia and Vida (2024) explained that the marketing plan created by business owners and their leadership team will outline the strategy and plan to implement to attract new customers and keep the customers who have previously bought from the business. Additionally, strategic marketing plans tailored to businesses will help small businesses build a strong presence in their community and focus on engaging with their customers.

Janicic and Jankovic (2018) conducted a correlational study with 296 small business owners exploring marketing capabilities, promotion, management, and pricing and their effect on business performance. Variables management and promotion both have a direct positive relationship to business performance. Pricing does not affect business performance directly but is affected by market performance. Ritz et al. (2019) explored the implementation of marketing plans and the effect on business performance in a case study with 250 small business owners. Ritz et al. stated that if small business owners do not make the effort to create and implement a strategic marketing plan within their business, it will significantly affect their ability to succeed and meet their customers' needs. Small businesses need detailed marketing plans that identify their target market, objectives, and strategies. Li et al. (2021) explored marketing strategies for business success and found that small business leaders will be in a better position to help their business grow; as well as be a top competitor in their market if they create marketing plans and implement marketing strategies. Additionally, without a marketing plan or business strategy, small businesses do not have a chance to continue to grow each year. The following sections will explore marketing efforts to assist AAOSBs in the Midwest in sustaining their business for more than 5 years.

### ***Target Market***

The target market is when business leaders choose a group to market their products or services to gain them as customers or loyal consumers (Chen, 2023). Chen also indicated target marketing allows business leaders to tailor their marketing efforts to reach the desired customer that benefits most from what the business is offering. Marketing to a target audience helps increase the effectiveness of the organization's marketing campaigns, increase customer engagement, and drive business growth sales (Grunig & Morschett, 2017). According to Simkin

and Dibb (1998), essential criteria for businesses when choosing their target market are size, growth, and profitability.

Target marketing can produce strong customer satisfaction and customer loyalty according to Chen (2023). Peterson (1991) indicated that successful organizations such as General Mills, Dupont, Nabisco, and Walmart used target marketing to grow into the businesses they are today and believe small businesses can benefit similarly after implementation. A survey conducted with 320 small and large businesses revealed that 62% stated that target marketing positively affected the success of their businesses. Additionally, businesses in the research study mainly used successful marketing methods targeted by geographic, demographic, marketing attributes, benefits sought, and the extent of usage. Ritz et al. (2019) explored target marketing strategies needed to build stronger customer loyalty and satisfaction so small businesses can have better performance to lead to competitive advantage and business success. Additionally, small businesses who dedicate their marketing strategies to target specific customers for their products and services will have higher success rates. Also, small businesses targeted market efforts to help them collaborate with their customers, build up their brand awareness, and increase sales.

### ***Marketing Campaign***

A marketing campaign is the activities and tactics of business leaders with designated time limits to achieve their business-specific marketing objectives (Skove, 2023). According to Sanz-Blas et al. (2025), marketing campaigns help businesses promote their products or services through various formats, including television, social media, print, radio, video conferencing, demonstrations, and other customer-engaging techniques. Marketing campaigns are an essential tool to help all businesses, no matter their size, to engage their customers, build brand awareness, and drive sales to the business (Skove, 2023). Skove also indicated that when businesses run

marketing campaigns, the responses allow business leaders to understand better who their customers are and make better business decisions to increase profits. Marketing campaigns are effective when they can identify the common dominator of customers who will be potential long-term customers and identify new ones (Nuseir et al., 2023).

Sayudin et al. (2023) conducted a mixed-methods study with seven business professionals on digital marketing strategy and how it increases business effectiveness. The researchers first collected qualitative data through the interview method, then followed up with quantitative data. Sayudin et al. revealed that business leaders that implemented marketing campaigns as part of their business marketing strategy can help make a positive impact on business effectiveness. There were 15% of the businesses that implemented digital marketing strategies, and all had higher sales than the others. They also noted that implementing marketing campaigns is key to achieving and maintaining optimal business outcomes. Small businesses that aspire to succeed and be able to compete in today's challenging environment research support the idea that their leaders must make sure marketing campaigns are part of their marketing plan strategy.

### ***Marketing Mix Position***

The marketing mix position refers to a business's marketing strategy to promote its business and gain a competitive advantage over its competition (Wichmann et al., 2023). The 4Ps of marketing include product, price, promotion, and place. Products in the marketing mix include tangible items produced or sold by the business (Novak, 2024; Wichmann et al., 2023). They each advised price in the marketing mix includes the exchange between a customer and the business for a product that can be monetary or non-monetary. Promotion in the marketing mix is the range of activities of a business entity to create an awareness of the products and the

attributes being sold to persuade potential customers to buy (Novak, 2024; Wichmann et al., 2023). Place in the marketing mix includes location and channels to sell products or services (Novak, 2024; Wichmann et al., 2023).

Darmawan and Grenier (2021) conducted a historical study on how the marketing mix positions have competitive advantages with banking institutions, food businesses, and retail stores, resulting in service prices and brand publicity measures positively influencing consumers. Businesses that need to rebound from low sales and consumer awareness need to re-engage with their marketing mix position strategy. Additionally, business leaders focused on competitive advantage and achieving success in their businesses must formulate their marketing mix strategy around creating value for their customers. Li et al.'s (2022) correlational research on two major hotel guests and the effect of price, promotion, and advertising suggests that promotions done with television commercials, radio advertisements, and newspaper articles increased membership and brand awareness. Li et al. (2022) stated that promotions created by businesses will gain more consumers willing to try the products and services. According to Ratnawati et al. (2024), the marketing mix positively affects consumer satisfaction and brand loyalty, which brings more sales to the business. Qualitative research conducted on 290 brands by Datta et al. (2018) supported the idea that the marketing mix is a critical component to a small business's marketing plan as it helps with brand awareness and the potential of increased profit.

## Summary

The focus of Chapter 2 was to present quantitative and qualitative literature of all components, concepts, and variables comprising the problem and purpose of this phenomenological study. A gap exists in the literature concerning the skillsets and strategies of successful and unsuccessful AAOSB owners in the Midwest Region. Strategic planning and RBT were employed in this research to help uncover the skills and resources that AAOSB utilized to achieve success. Both strategic planning and RBT helped the researcher identify resourceful strategies and skillsets of successful AAOSB owners that could be used to assist AAOSBs that are failing. A comprehensive breakdown of strategic planning and RBT was highlighted, and how they helped small businesses succeed beyond 5 years and gain a competitive advantage.

Strategic planning encompasses component discussions, including goal formulation, strategy formulation, structure, systems, marketing strategy, and SWOT Analysis. Documents instrumental in completing this chapter, and the keywords used to locate research articles are listed. Topics discussed include the history of African American businesses in the United States, small businesses in the United States, small business owners, small business success, small business failures, strategic business planning, business strategy, business resources, and marketing plan. Challenges African American owned small businesses in the Midwest face include limited access to business locations, a lack of community support, inadequate knowledge among business owners, obstacles to business credit and capital, insufficient business planning, ineffective business processes, and a lack of leadership skills. Effective strategies involve strategic planning, business strategy, business plans, financial capital, intellectual capital, networking, positive organizational culture, marketing plans, innovation, a knowledgeable

leadership team, and the ability to allocate adequate resources. The research study methodology examined for the literature review included qualitative, quantitative, and mixed-methods, aiming to associate strategic planning components with business success.

Chapter 3 focuses on the method and design of this phenomenological study. Topics discussed included other research methods not chosen for the study, a description of the research population and sample criteria, data collection interview protocol, and the chosen analysis for the study. Ethical considerations, as well as the study's assumptions, limitations, and delimitations, were also identified.

### **Chapter 3: Research Method**

The problem to be addressed in this study was that African American owned small business (AAOSB) owners in the Midwest region often lack the necessary skillsets and strategies, contributing to only 4% of AAOSBs surviving the first 5 years of business (Lahr et al., 2022; McKinsey and Company, 2020; Otari, 2018; United States Census Bureau, 2021). The purpose of this qualitative phenomenological study was to explore skillsets and strategies needed from the perspective of successful business owners in the Midwest region to help increase the survival rate of AAOSBs to exceed 5 years. African Americans have experienced an increase in entrepreneurship over the last decade; however, they have struggled more than any other ethnic group to sustain their businesses beyond the first 5 years (Camara et al., 2019; McKinsey & Company, 2020). AAOSBs have not been able to reap the same benefits as other ethnic groups in terms of business equity or access to capital, which can lead to closing the business prematurely (McKinsey & Company, 2020). According to McKinsey & Company (2020), only 5% of AAOSBs have been able to build equity, with it being worth 33 – 50% of the equity in other ethnic group business ownership. Small businesses are vital to maintaining the health of the United States economy and its communities; therefore, they must remain open and operational in the long term (SBA, 2020; U.S. Chamber of Commerce, 2023). Small business owners must possess the right skillsets and implementation strategies within their businesses to survive for 5 years and beyond.

In Chapter 3, the design considerations of this descriptive phenomenological study were discussed in detail in the method and design section. Other methods considered for this research study were case study, ethnography, grounded theory, and narrative design. A description of the long-term successful entrepreneur-oriented population and sample criteria was provided. The

interview protocol employed for the data collection was detailed. The comprehensive analysis chosen was described. There were three assumptions presented to help guide the research study. There were two limitations identified that could have influenced the outcome of the study. There were three delimitations that were established. The ethical considerations for the study participants were identified.

### **Research Methodology and Design**

To identify the needed skillsets and strategies implemented by African American owned small business (AAOSB) owners to succeed for 5 years and beyond in their businesses, a phenomenological approach was employed in this study. According to Tenny et al. (2022), qualitative research enables in-depth exploration and provides researchers with deeper insights into real-world problems. The qualitative research design also allows research participants to share firsthand experiences and opinions about the skillsets and implemented strategies that contributed to their success (Neubauer et al., 2019; Yin, 2018). The research methodology selected for this study was qualitative, allowing for in-depth exploration of the issues and gathering of lived experiences to gain knowledge of the necessary skillsets and strategies implemented by AAOSB owners to promote success in staying open beyond the first 5 years (Creswell & Creswell, 2018).

Phenomenology research design helps researchers to explore original and meaningful human lived experiences (Van Manen et al., 2017). The design in this research study helped to describe and understand a phenomenon by exploring the lives and experiences of research participants (Neubauer et al., 2019). The phenomenological design focuses on examining a group affected by a particular event through descriptive inquiry (Faulkner & Faulkner, 2019). The research design enabled me, as the researcher, to get lived experiences without data

contamination (Thomas & Sohn, 2023). According to Yin (2018), the phenomenological design helps focus on participants' experiences of a phenomenon, which is my aim. The phenomenological design was chosen for this research study to help answer the research questions and immerse myself in the experiences of the AAOSB owners to gain a better understanding of their success. As the researcher, I sought to follow Husserl's phenomenological method when collecting the data, ensuring that my own individual experiences and assumptions did not interfere with exploring the lived, unbiased experiences of the AAOSB owners (Neubauer et al., 2019). Husserl developed descriptive phenomenology in the early 20<sup>th</sup> century; the approach emphasizes a detailed examination of conscious experience without bias (Ashworth, 1996; Neubauer et al., 2019). Husserl's phenomenology encourages researchers to set aside personal biases and assumptions during conscious assessment, allowing for the suspension of judgment and striving to perceive a phenomenon as it appears (Ashworth, 1996). Following Husserl's transcendental phenomenology, I suspended my own beliefs, attitudes, and suppositions to focus on the research participants' experience of the known phenomenon and identify its essence (Neubauer et al., 2019).

The quantitative research methodology is a set of methods used to collect and analyze numerical data, employing statistical measures to identify trends and test hypotheses (Ghanad, 2023). The quantitative research method is also used when the researcher wants to determine a relationship between independent and dependent variables (Creswell & Creswell, 2018). The mixed-methods research design combines qualitative and quantitative research methods, enabling researchers to leverage both approaches (Dawadi et al., 2021). Neither quantitative nor mixed-methods research would be suitable for this study.

There are 5 qualitative research designs to choose from. They are phenomenology, case study, ethnography, grounded theory, and narrative design (Sarfo et al., 2021; Yin, 2018). I considered a case study research design for the study; however, it was rejected because it would not have allowed for the exploration of the research participants lived experiences. According to Yin (2018), the case study design focuses on how and why questions. This study focused on the experiences of the research participants as they navigated the phenomenon. Yin stated that case studies focus on exploring the perspectives of research participants but do not allow for the lived experiences and viewpoints of the participants. Additionally, the phenomenological design was more suited to understanding research participants' experiences of a phenomenon.

The ethnographic research design was rejected for this study because it focuses on the study participants' culture and their geographical location (Sarfo et al., 2021; Thomson et al., 2017). According to Sarfo et al. (2021), when selecting an ethnographic research design, a thorough examination of the culture is necessary. This study is not interested in understanding cultural values and beliefs. The data collection for this study consisted of semi-structured interviews.

The narrative research design was rejected for this study because it relies on subjects' lives to collect data and will not address the needed skillsets and implemented strategies (Yin, 2018). According to Nasheeda et al. (2019), the narrative approach provides a chronological list of events for a research participant (Yin, 2018). The narrative research design did not align with this study research; it was not suitable for answering the research questions that addressed lived experiences related to the skillsets and strategies needed to succeed in business.

## Population and Sample

According to the Minority Business Development Agency (2020) and the SBA Office of Advocacy (2022), the Midwest region is home to approximately 491,059 AAOSBs. There are 18,186 employee-sponsored businesses that comprise approximately 4% of the total AAOSBs reported for the Midwest region, according to a 2018 survey (Minority Business Development Agency, 2020; SBA Office of Advocacy, 2022). AAOSB owners in the Midwest region include entrepreneurs who are categorized as Black or African American, with an age range of 26 to 60 (Pew Research Center, 2024; SBA Office of Advocacy, 2022). The composition of male versus female AAOSB owners in the Midwest region is approximately 52.9% male and 46.7% female; they have a family size average of 3-4 people in the household (Minority Business Development Agency, 2020; SBA Office of Advocacy, 2022). The range of education for AAOSB owners in the Midwest region ranges from high school diplomas to advanced professional degrees; the average entrepreneur had at least a bachelor's degree (Pew Research Center, 2024).

AAOSBs in the Midwest region have been employed as entrepreneurs on average between 2 and 10 years, with some reaching over 15 years in business (Minority Business Development Agency, 2020; Pew Research Center, 2024). The most common and significant industry in which Midwest region AAOSBs open businesses is healthcare and social services (Minority Business Development Agency, 2020; Pew Research Center, 2024; SBA Office of Advocacy, 2022). The average yearly business income for the Midwest region AAOSBs reported between \$10,000 and \$25,000; 25% of the businesses reported less than \$5,000 yearly sales, and 2% reached \$1 million or more in sales (Minority Business Development Agency, 2020; SBA Office of Advocacy, 2022). From the population of approximately 491,059 AAOSBs, I aimed to

interview 20 or until data saturation was reached. The minimum number of interviews recommended for a phenomenological study is 15-20 (Sarfo et al., 2021).

The study participants were at least 51% of majority owners and conducted business operations in one of the 12 Midwest region states: Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. The business owners had to be open for at least 5 years, with no more than 500 employees, and have annual receipts of no more than \$7.5 million. After receiving approval from the Institutional Review Board (IRB), I employed two different recruitment methods to gather at least 20 eligible participants. The purposive sampling approach was used in this study. The purposive sampling method is expected to help the researcher identify research participants who are best suited to provide rich data regarding the phenomenon (Campbell et al., 2020; Cash et al., 2022).

I interviewed up to 20 AAOSB owners through the Zoom platform until data saturation was reached. Data collection was expected to continue until I reached data saturation, which occurs when no new data or themes are identified during data collection (Rahimi & Khatooni, 2024).

### **Instrumentation**

The researcher is the primary instrument when conducting a qualitative phenomenological design research study (Creswell & Creswell, 2018). According to Moustakas (1994), the researcher collects information from research participants while acting as the instrument. I relied on the participants to provide rich data from their personal lived experiences of running successful businesses. Semi-structured interviews were used to collect the data. The purpose of using the interview method to collect data for this study was to explore lived experiences, insights, and opinions about the phenomenon (Moustakas, 1994). A demographic

data form (Appendix D) was distributed to the research participants to collect their personal information and gain a better understanding of the business owners, including their experience level and background. The form included age, gender, business size, college degree, and certifications held, number of employees, business industry, yearly revenue, and years in operation. The demographic form helped better understand the research participants and provided additional information to analyze trends and patterns.

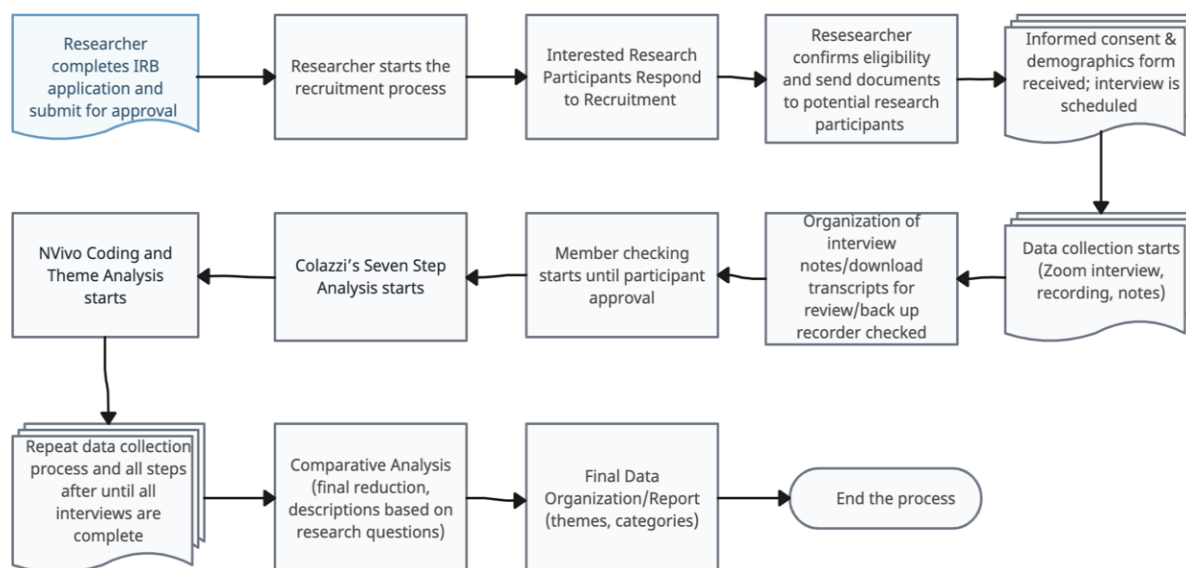
Semi-structured interviews are in-depth interviews chosen by researchers to allow for exploration and encourage research participants to answer open-ended, preset questions (DeJonckheere & Vaughn, 2019). The semi-structured interviews enabled detailed responses needed to answer this study's research questions (Ruslin et al., 2022; Yin, 2018). According to Yin (2018), the advantages of semi-structured interview questions include a predetermined selection that allows for flexibility in acquiring facts, opinions, and insights during the interview session.

According to Creswell and Creswell (2018), the interviewer in a research study should follow a consistent interviewing process for each participant to ensure reliability. Additionally, it is essential to begin with general and non-threatening questions to put the participants at ease and maintain a relaxed and calm state. I accomplished this by utilizing the step-by-step interview protocol (Appendix E) to ensure that the interviews were conducted in the same manner and that each study participant had a consistent experience. The protocol allowed for flexibility, enabling research participants to provide a deeper understanding of the skills needed and strategies implemented to succeed for 5 years and beyond. The same preset questions were used to enhance validity and reliability (Creswell & Creswell, 2018). The interview questions (Appendix E) were derived from the study's framework and research questions.

An expert review was conducted for this research study to ensure that vital concepts were captured, the questions were easy to understand, and they were relevant to the study. An expert review includes a panel of experts in the topic area who have published, practiced for a reasonable length of time, taught in practice, or received their doctoral degree (Dinnesen et al., 2020). I emailed two professors at National University to help with the expert review: Dr. Smock and Dr. Pinckney, both of whom hold doctoral degrees and are subject matter experts in organizational leadership and strategic planning. The third person for expert review was an AAOSB owner recruited from my social media page. The interview protocol/questions were sent to them via email for review and feedback. The process lasted three days, and the changes recommended by the field test team were implemented and documented immediately.

### **Study Procedures**

As the researcher, I submitted the necessary documents to the IRB board to obtain approval for conducting this research study. Upon receiving approval from the IRB board, I initiated the recruitment process and obtained informed consent from the research participants.

**Figure 8***Procedures*

The potential research participants received a recruitment email, inbox through social media, or saw a direct posting on my personal social media about the research study. The research participants that were interested in participating in the research study and met the research requirements sent an email to confirm. After receiving an email from interested research participants and confirming that they met the minimum requirements, I responded to them by email. The email sent to potential research participants included a consent form (Appendix C) that outlined the study, its purpose, the time required, and what to expect during and after the research study was complete. Also included in the email was a demographic form (Appendix D), which needed to be completed and returned before the interview could be scheduled. Some participants needed to complete the form via a SurveyMonkey link. Once I received the completed demographic form from the potential research study participants, the interviews were scheduled on a first-come, first-served basis at least 48 hours after the form was received. The interviews were scheduled utilizing the contact information provided by the research study

participants. Then, an email confirmation was sent to the research participants advising them of the interview time, and it was added to the calendar. The research participants needed to respond by accepting the interview time at least 24 hours in advance. I prepared for the interviews a day ahead by ensuring all devices were functioning correctly and that the necessary interview protocol/questions (Appendix E) were available.

When I confirmed that all documentation had been received and the interview system was working, it was time to conduct the interview. Fifteen minutes before the interview, I signed into the Zoom platform and ensured I was prepared to create an inviting social experience for each research study participant. Once the participant connected to the live Zoom meeting, I started the interview protocol and made sure they knew the interview was being recorded and waited for a verbal answer if they wanted to continue or decline the interview. The interviews were conducted with the African American owned small business owners for 45 minutes through the Zoom platform while I was at home, and the research participants were in a location of their choice. The interviews took place over a four-to six-week period to give enough time to collect the data, analyze it, and allow for any unexpected issues that could have arisen.

During the Zoom interview, I gathered detailed data and allowed the research participants to share their experiences and expand upon the questions being presented to them. The interview conversations were recorded with the Zoom software and a digital recorder for backup, with the research study participant's consent. The researcher observed the research participants and took notes during the interviews. After the interviews were completed, I thanked the research participants for their participation in the study. I then organized interview notes and downloaded the transcription of the Zoom interview. I reviewed the interview notes and Zoom transcripts to ensure the backup tape recorder aligned. The transcripts from the Zoom platform were then sent

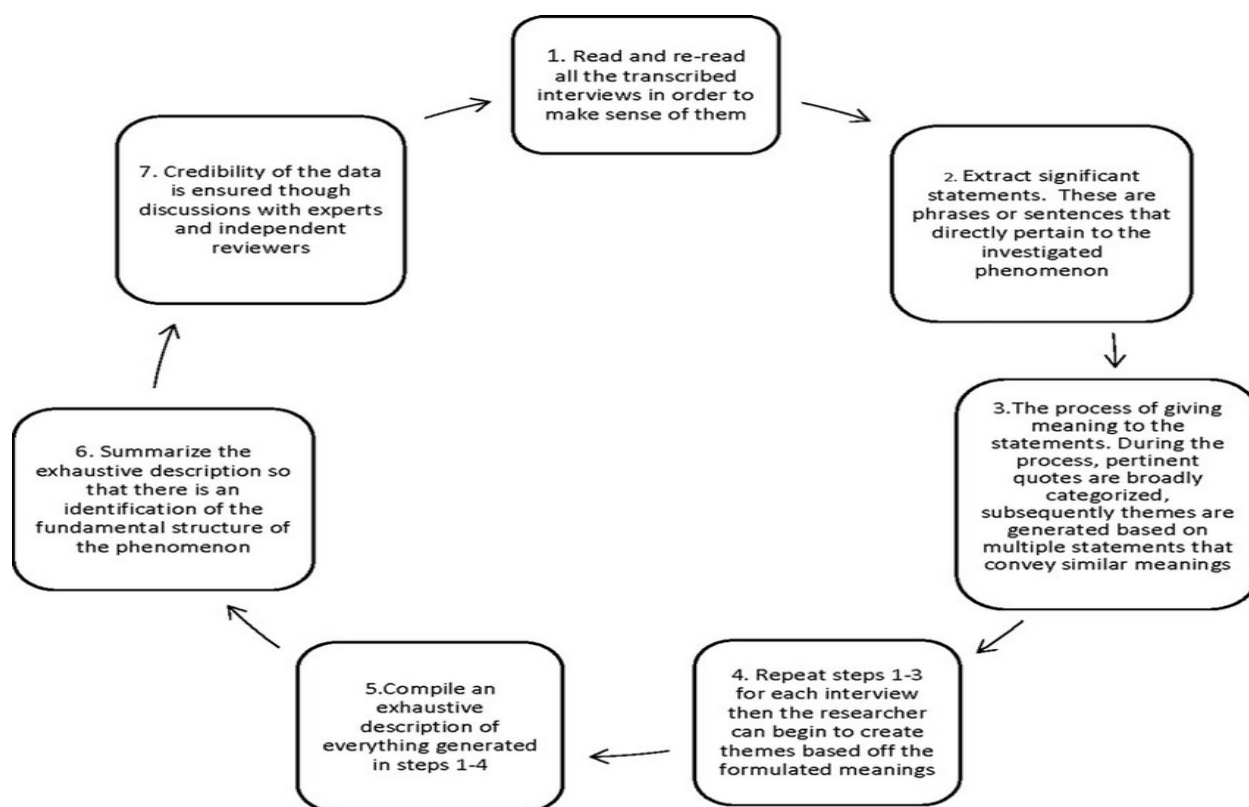
to the study participants within 24 hours of the interview, following member checking, to ensure data accuracy. The member checking continued until the research participants had approved the transcripts of all the interviews and sent them back with no additional edits needed. Upon completion of the transcription review, the research participants received a \$20 Amazon gift card through email within 24-48 hours of confirmation.

## Data Analysis

Data analysis used for this research study was Colaizzi's (1978) seven-step analysis (Figure 9) and emergent coding to identify themes through NVivo 14. Emergent coding is a more flexible coding method allowing the researcher to discover themes and patterns as they read and analyze the collected data (Coates et. al., 2021).

**Figure 9**

*Modified Stevick-Colaizzi Keen Method*



*Note.* This figure demonstrates Stevick-Colaizzi-Keen modified seven-step analysis. Morrow, R., Rodriguez, A., and King, N. (2015). Colaizzi's descriptive phenomenological method. *The Psychologist*, 28(8), 643-644.

The Zoom transcripts were downloaded, reviewed, and checked against the voice recorder. Annotations were made on transcripts as needed, and they were then sent to the research participants for fact-checking upon the interview completion. When I received confirmation from a research participant regarding the accuracy of the interview transcript, Colaizzi's seven-step process (Figure 9) as delineated by Morrow et al. (2015) took place.

The first step in the seven-step process was to familiarize myself with the information stated in the interviews by reading and re-reading the transcribed data and understanding it (Morrow et al., 2015). It was my responsibility to break down and understand the data collected before coding. I began writing down potential codes as I read the transcripts to facilitate understanding, as prescribed by Lichtman (2023).

The second step in the seven-step process involved identifying significant statements by extracting phrases or sentences from the transcripts that pertain directly to the research phenomenon (Morrow et al., 2015). The page and line numbers were annotated on a different sheet of paper. Based on the initial codes, I reviewed the extracted significant statements and transcripts again to make sure all have been extracted.

The third step in the seven-step process was to formulate meaning for the significant statements so that they could easily be grouped (Morrow et al., 2015). I used the extracted statements to identify patterns and categorize them broadly, surrounding the research phenomenon and conceptual framework. There were just as many significant statements as there were lines in the transcripts. Therefore, it was essential to follow a process that alternated

between the questions and the collected data to identify the meaning and relationship (Lichtman, 2023).

The fourth step in the seven-step process involved further developing categories to group statements, phrases, or sentences and identify themes (Morrow et al., 2015). Themes will need to be formulated to group like data together to demonstrate how the emerging themes will or will not answer the research questions, according to Castleberry and Nolen (2018). Similar answers were identified during the data coding process, and labels were added to the NVivo software (Castleberry & Nolen, 2018).

The fifth step in the seven-step process involved developing an exhaustive description by repeating the examination of significant statements, groups, and themes to validate that what was being examined matches the phenomenon (Morrow et al., 2015). I wrote descriptions of all themes compiled and the phenomenon. There may then be multiple groups that convey the same meaning, and the researcher can combine them (Lichtman, 2023).

The sixth step in the seven-step process involved producing a fundamental structure by removing redundant and unnecessary information from the transcripts (Morrow et al., 2015). A collection of data from multiple sources has a high chance of having redundant information. I was responsible for using my best judgment to identify critical components essential to the research study.

The seventh step in the seven-step process involved seeking credibility and establishing a fundamental structure by reviewing other studies on the phenomenon and ensuring that the structure derived from what the research participants had experienced (Morrow et al., 2015). I also ensured that the research participants' comments were reviewed to compare them with their descriptive results.

For comparative analysis, the transcripts were analyzed using a computer-aided qualitative data analysis software product called NVivo. The NVivo software enabled me, as the researcher, to organize the collected data, facilitate theme development, categorize them, and produce necessary reports to outline the analytical process (Cayir & Saritas, 2017). NVivo is the tool for this type of study, as it was found to be able to integrate most easily with Excel spreadsheets, a notes program, and RefWorks reference program (Springer, 2024). The themes derived from the first analysis were compared with those derived from this second analysis method to produce a final set of identified themes.

### **Assumptions**

Assumptions are assumed to be true without validated facts (Clair et al., 2022; Theofanidis & Fountouki, 2019). They can be subjective and problematic when assessing specific research data (Clair et al., 2022). In this study, three assumptions were made. The first assumption for the study is that the selected AAOSB owners in the Midwest region, who have been in business for more than 5 years, will provide valuable information to understand better how implemented strategies and owners' skillsets affect AAOSB survival. Their insights, gained from their lived experiences navigating the challenges of operating businesses in that region while identifying strategies to help them succeed, can be valuable best practices for other AAOSB in the same area. The second assumption for the study is that the research participants are aware of their experiences, and their lived experiences are shared, limited, and related to their respective pre-cognition of an idea. The third assumption for the study is that the research results will reveal a standard set of implemented strategies and specific skillsets that are suitable for all AAOSBs to survive. It is a great chance that the strategies implemented by the AAOSB owners,

and the skillsets acquired to assist them in keeping their businesses running beyond 5 years, can assist other AAOSB owners, regardless of their industry or situation.

### **Limitations**

Limitations within research represent elements the researcher cannot control and can influence the outcome (Ross & Bibler-Zaidi, 2019; Theofanidis & Fountouki, 2019; Yin, 2018). I needed to mitigate the limitations to have the best results to help future AAOSB owners. This study had two limitations. The first limitation was that the business owners' experiences can vary depending on historical facts and socioeconomic status. The research results could be affected by the inadequate quality of data retrieved from the research participants and the inability to have a meaningful outcome. The second limitation was the potential for personal bias on the part of both the research participants and me. I had to be well-prepared and acknowledge the limitations, follow the interview protocol step-by-step, and maintain detailed records at each step of the research process. There was clear communication with the research participants to ensure they understood that honest and accurate responses were needed. Additionally, the ethics training I completed helped me recognize and implement the appropriate strategies for addressing these issues.

### **Delimitations**

Delimitations are boundaries set by the researcher, so the study objective is not impossible to achieve (Theofanidis & Fountouki, 2019). This study had three delimitations. Within this study, I interviewed at least 20 AAOSB owners in the Midwest Region who have been in business for 5 years or more, which was the first delimitation. The second delimitation was that the research study focused only on the experiences of AAOSBs that have survived. The third delimitation was limited to AAOSBs in the United States Midwest region, which may not

be conducive to AAOSBs outside the geographical area. The chosen delimitations helped make the study more manageable for me and applicable to the research goal.

### **Ethical Assurances**

The researcher is responsible for conducting interviews with the research participants and collecting data accurately and honestly. The data collected from the research participants should be kept safe, biases in data should be minimized, participants should provide the necessary consent, and their identities should be kept private (Holland & Linvill, 2019; Kang & Hwang, 2023). There are also ethical requirements that must be followed by the National University's IRB. As the researcher, I ensured that the data collection process did not start until approval was received from the University's IRB. Once an approval was received, I ensured that procedures were in place to maintain confidentiality of research participants before the research study began. According to Holland & Linvill (2019), confidentiality protects research participants' personal information, their research responses, and other identifiable information that should be kept confidential. The researcher is also responsible for ensuring that biases do not affect the study's results.

According to Kang and Hwang (2023), to help maintain confidentiality, researchers must control and protect the research sample and survey information. I utilized password-protected files and encrypt them when transferring information over the internet to help with confidentiality, control of the sample, protect the sensitivity of questions and survey results, and reduce the target of survey respondents by replacing research participants identifying information with place holders. When collecting pertinent data from AAOSB owners, it was essential to protect the research participants' data; however, there is a potential risk of unintentional breach of confidentiality (Holland & Linvill, 2019). I used codes to identify the

research participants and business names, ensuring the confidentiality of the research participants. If a data breach happens, the identities cannot be identified. Data collected electronically and digitally was encrypted and stored on external hard drive and Dropbox. I also kept the data organized and secured by locking it up in a home safe. The data will be stored for at least three years after the research study concluded and then destroyed by shredding hard copies and erasing the electronic stored data (Dhudasia et al., 2023).

The researcher must ensure that participants understand how the collected information will be used, stored safely, and retained for a specified period before data collection (United States Department of Health and Human Services, 2022). According to the United States Department of Health and Human Services (HHS) policy, research records should be retained for at least 3 years and made accessible in the event of an inspection (United States Department Health and Human of Services, 2022). The recorded Zoom sessions were downloaded to a personal computer and an external hard drive, then uploaded to Dropbox to prevent data loss (Kumar et al., 2024). The Encrypted file rules were followed during and after the interviews, and the personal identifiers were removed from the study documents upon completion of the research (Holland & Linvill, 2019). The personal identifier information was removed from the participants' data and replaced with a unique ID code that was easily throughout the research process (Kumar et al., 2024; Sandnes, 2021).

The researcher must understand how own experiences, beliefs, and background can influence the deciphering of the participants lived experiences (Ashworth, 1996; Neubauer et al., 2019). As the researcher, I am a former African American owned small business (AAOSB) owner of one of the Midwest states, which has faced various challenges and difficulties in sustaining the business beyond its first 5 years. I am also a long-term resident of the area, which

has seen other AAOSBs in the surrounding areas struggle to remain open. However, I was committed to avoiding any biases that could affect the outcome of the research study. I was committed to maintaining the integrity of the research study by not interviewing anyone who was connected personally, professionally, or financially. I analyzed the research participants' lived experiences without external influences and sought member checking to ensure participants' lived experiences aligned with the deciphering (Neubauer et al., 2019).

### **Summary**

African American owned small businesses (AAOSB) have struggled more than other ethnic groups in maintaining their businesses beyond the first 5 years. Sustainability and long-term growth have been hindered for AAOSBs due to a lack of necessary skillsets and implemented strategies. The aim of this descriptive, qualitative phenomenological study was to assess the lived experiences by examining the skillsets and strategies required by AAOSB owners to help increase the survival rate of AAOSBs beyond 5 years. This study focused on the sample needed. The sampling process was used to identify and interview at least 20 AAOSB owners. The proposed instrument for collecting data was semi-structured interviews conducted via the Zoom platform. Recruitment was conducted through various online methods, including Facebook, Instagram, LinkedIn, and the United States Black Chambers, Inc. The data analysis employed included a review of the Zoom recorded transcripts, Colaizzi's (1978) seven-step analysis (Figure 9), and coding using NVivo 14 software with themes. The research study included three assumptions, two limitations that represent elements that can influence the study's outcome, and three delimitations set by the researcher. I did my due diligence to ensure the data was kept safe and that the study was conducted in a manner that prioritized ethical practices, data trustworthiness, confirmability, dependability, credibility, and transferability.

Chapter 4 focuses on the research study findings, including the trustworthiness of the research data, study results, research questions, evaluation of the findings, and a chapter summary. The data collected from the study were presented in an organized and meaningful manner to allow for straightforward interpretation.

## Chapter 4: Findings

Despite the increase in entrepreneurship over the last decade among African Americans, there continues to be a struggle to keep their business open beyond the first 5 years (Camara et al., 2019; McKinsey & Company, 2020). According to research, AAOSBs fail more than their White counterpart and other minority-owned businesses and are less likely to stay open four years later after opening (Camara et al., 2019; Kroeger & Wright, 2021; McKinsey & Company, 2020). AAOSBs have not been able to reap the same benefits as other ethnic groups regarding business equity or receiving capital, leading to prematurely closing businesses (McKinsey & Company, 2020). Only 5% of AAOSB owners have been able to help their business build equity; however, the equity is worth 33–50% of other ethnic group business ownership equity (McKinsey & Company, 2020). Additionally, AAOSBs are in more economically disadvantaged communities, limiting their business potential due to their location, and 65% live in 16 states that are below average for economic opportunity. The Midwest region states have the lowest African American population and are ranked the lowest regarding business success (Beilby, 2022; United States Census Bureau, 2021). AAOSBs are vital to maintaining the health of the United States economy and communities; therefore, they must remain open and operational long-term (SBA, 2020; U.S. Chamber of Commerce, 2023). The lack of business success among AAOSB owners creates economic disparities and systematic oppression (Lahr et al., 2022; Ray & Perry, 2020). If the problems continue and are not addressed for AAOSBs, the consequences will lead to more failed businesses, lost opportunities for the United States economy, widening the racial wealth gap, disadvantages in the African American small business community, less profitability, and fewer chances for growth (Lahr et al., 2022; Otari, 2018).

The problem addressed in this study was that African American owned small business (AAOSB) owners in the Midwest region often lack the necessary skillsets and strategies, contributing to only 4% of AAOSBs surviving the first 5 years of business. The purpose of this qualitative phenomenological study was to explore skillsets and strategies needed from the perspective of successful business owners in the Midwest region to help increase the survival rate of AAOSBs to exceed 5 years. The lack of necessary skillsets and implemented strategies contributes to a small percentage of AAOSBs surviving the first 5 years of business.

Chapter 4 is organized around two research questions to focus on the research study findings. The findings directly addressed the two research questions through a detailed analysis of the coded data from the participants' lived experiences. Each research question was answered using themes that emerged from the participants' responses and supported by relevant quotes and categorization of patterns identified during the coding process. An explanation of how the trustworthiness of the research data was established will be provided, followed by the research study results. Furthermore, there will be a discussion of the common themes and subthemes with unbiased reporting. The steps to analyze the data into categories and themes will be explained. Lastly, the evaluation of research findings will be presented with a straightforward interpretation of the existing research and conceptual framework. Then conclude with a summary of the chapter's key points and transition to Chapter 5.

### **Trustworthiness of the Data**

Trustworthiness in qualitative research includes four elements: credibility of the researcher's findings, transferability, dependability, and confirmability (Ahmed, 2024; Stahl & King, 2020). The most important aspect of trustworthiness is transparency, which is key to assessing qualitative research (Adler, 2022). According to Ahmed (2024), trustworthiness in

qualitative research can help researchers ensure that their research results produce accurate and meaningful information that can be applied to similar studies. Therefore, the goal of the research was to strive for trustworthiness in this research study and to remain bias-free, ensuring that the results are impactful for others and contribute to advancing knowledge in the field of business.

Ensuring that this study meets the required rigor, I established the necessary protocols and procedures to ensure the trustworthiness of this study. I followed the protocols documented in the proposal, collected firsthand experiences from 20 African American small business owners, took detailed notes during the interviews, recorded the Zoom interviews with the application's recording feature, and recorded the interviews with an external voice recorder to enhance the trustworthiness. I stayed committed to the process and reflected upon the study problem, purpose, and research questions.

### ***Credibility***

Credibility in qualitative research is when there is confidence in the truth of a study and the data respondents' views (Stahl & King, 2020). McKim (2023) and Schafer and Phillippi (2025) mentioned that member-checking is one of the most critical techniques to establish the validity and credibility of qualitative research data. The credibility of the data in this research study was strengthened through the member-checking process, where the participants confirmed the accuracy of their experiences relating to their success in their business for 5 years and beyond by reviewing the data transcripts. Upon completion of the interviews, I downloaded, transcribed, and cleaned up each and all data transcripts. Each was then emailed to the respective research participants and given 48 hours to complete their review. Member checking allowed all 20 African American small business owners to review their respective Zoom transcribed transcript to make any necessary corrections or confirm the accuracy of their transcript. All participants

returned the finalized transcripts within 48 hours after member-checking. Four participants made corrections and returned the updated transcripts. The other 16 participants replied in an email that the transcripts were accurate. I responded to all participants to thank them for participating in the research study and advised that the gift card would be processed and sent out within 24 hours.

Journaling is another technique researchers recommend ensuring the credibility of a research study (Stahl & King, 2020). I recorded my biases, thoughts, and comments throughout the research process to later reflect on them and ensure the data analysis was not influenced. The journal of notes was maintained during the data collection period and the analysis process. Weatherford and Maitra (2019) mentioned that bracketing is a technique that helps ensure a researcher consciously acknowledges personal thoughts, comments, and preconceptions and refrains from influencing data analysis, strengthening the study's credibility. I made sure the journal notes were reviewed throughout the study process to ensure my biases, thoughts, and preconceptions did not influence the analysis of the collected data.

Data saturation is another technique researchers recommend ensuring credibility of a research study (Creswell & Poth, 2018; Ahmed, 2025). I ensured data saturation was met within this research study to ensure the sample size was sufficient to answer the research questions and help the findings be as reliable as possible. Data saturation was reached at 16 participants, but I continued to 20 to ensure the richness of the data and no new themes emerged.

Triangulation is another technique researchers recommend ensuring the credibility of a research study (Denzin, 1978; Lincoln & Guba, 1985). I triangulated the transcripts, and the observation notes. When cross-checking the observation notes with the study results, I ensured

there was no influence on the interpreting of the participants' lived experiences. This process also helped increase the credibility of the findings.

### ***Transferability***

Transferability in qualitative research is when the researcher's findings can be predicted in other situations or contexts (Ahmed, 2024; Stahl & King, 2020). I used inferential transferability, where specific context descriptions, sampling methods, participant settings, and circumstances of the study were described in enough detail to allow the readers the ability to evaluate the findings to determine if they are relevant to their contexts and settings. I selected participants based on specific locations and industries within the Midwest to get in-depth information and diverse perspectives from African American business owners in the Midwest states and across different sectors. Some participants also referred colleagues whom they knew qualified for the research study. I covered 10 of the 12 states: Illinois, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, and Wisconsin.

All interviews with the research participants followed the interview protocol, in which the same open-ended questions were asked (see Appendix E). All participants were successful African American small business owners living in one of the 12 Midwest states in business for 5 years or longer. The business industries included custom fashion designs, e-commerce, an ethnic food store, event planning, fashion designing, the food industry, healthcare, hospitality, professional hair stylists, restaurants, retail, and the beauty industry. The selected participants knew they had the experience necessary as business owners and provided in-depth accounts of their lived experiences. To ensure the transferability of this research study, I recruited African American small business owners in the Midwest area across different sectors and various stages

in their business journey. Detailed notetaking and journals were used for the audit trail, backed up by Zoom audio and video recordings, external voice recordings, and transcribed transcripts.

### ***Dependability***

Dependability in qualitative research is when the research data is consistent, and other researchers can replicate it to achieve similar findings (Ahmed, 2024; Stahl & King, 2020). Yin (2018) advised that researchers should maintain a transparent chain of evidence in their research studies to enhance dependability. The dependability of this research study was enhanced by using strategies like documenting the research process, conducting reflexivity checks, and keeping a detailed audit trail that documents each step of the research process from the data collection process to data analysis and interpretation. Stahl and King (2020) stated that when research interviews are consistent across all participants, dependability is enhanced as the participants' answers will follow a consistent pattern. Therefore, I collected data for this study via the online Zoom platform for 20 AAOSB owners in the Midwest region following the interview protocol (see Appendix E) and asked the same 21 open-ended questions. I also observed the participants and took notes during the interviews. During the data collection process, I regularly reflected on biases, beliefs, and assumptions that might influence the research process. After completing the interviews, the notes were compiled, and transcripts were downloaded from the Zoom platform. Once the transcribed transcripts were cleaned up, they were emailed respectively to the research participants. The research participants had 48 hours to respond in email with either no updates needed or send transcripts back with the required updates. After I received updated transcripts or a message that no updates were required, the analysis was completed using Colaizzi's seven-step analysis for all interview transcripts and after

NVivo 14 for further analysis and to evaluate the research findings, descriptions, and conclusions.

### ***Confirmability***

Confirmability in qualitative research is when research data is not a result of researcher bias or manipulation but is extracted from the research participant's interview responses (Ahmed, 2024; Stahl & King, 2020). Yin (2018) stated that researchers should document research decisions to ensure confirmability. I adhered to the research protocol, followed Colazzi's seven-step analysis process, and used journal notes to establish confirmability for this research study. I made sure an audit trail was utilized during data collection to record step by step of the processes and procedures of the research study. I also took notes from the start of the semi-structured interviews and throughout the interview process, as well as recorded on an external voice recorder. The interview notes and external voice recorder were used to reinforce the data collected and ensure no misinterpretation. I also acknowledged my biases and made sure my thoughts, beliefs, and biases did not influence the overall analysis of the data collected. I reviewed the transcripts from the Zoom platform and made updates as needed before sending them to the research participants to fact-check and correct them if needed. Allowing the research participants to review the transcribed transcripts helped with the accuracy of the details accounting for their lived experiences. Furthermore, I used direct quotes throughout the results section to highlight themes and subthemes, which helps add credence to the study's confirmability.

### **Results**

After completing the research application and receiving permission from the National University IRB, searching for research participants using the preferred purposive sampling

method began. Email addresses of AAOSBs were retrieved from different Black Chambers organizations' websites in the Midwest area. I contacted 55 AAOSB owners through email; only one business owner responded. A flyer was posted on my personal Facebook social media site and received four prospects; the participants did not qualify due to the location and age of their business. A week later, I refined the research study materials to include a \$20 Amazon gift card for research participants, and I received second approval from the IRB. Emails were sent again to potential research participants with the updated flyer requesting participation, and I posted it again on my personal Facebook social media site, Instagram, and LinkedIn. The 55 businesses identified from the Black Chambers organization's website also received the updated flyer through email. There was a total of 320 responses received from potential research participants to my research email responding to the posted flyer on social media platforms; however, some potential research participants did not have the basic qualifications to join the research study after sending their replies. I responded to the first 106 emails to ask the potential participants about the state in which their business was registered, how long they had been in business, and their industry. I sent the first 10 potential research participants who qualified for the research the informed consent (see Appendix C) and demographic form (see Appendix D) to complete. As they agreed and returned the completed form, the interviews were scheduled. After the first 10 interviews were planned and completed, the remaining research participants were chosen based on business location and industry with the intent to have businesses represented from as many of the 12 Midwest states as possible and across different sectors. I created a survey link with the demographic questions through Survey Monkey to allow access to three participants who could not complete the Adobe-created demographic document I sent them. A compiled list of demographic information of all research participants is listed (see Table 2).

All participants were over 18, identified as African American with business ownership of at least 51%, had been in business for at least 5 years with business income less than \$7.5 million yearly, had less than 500 employees, had their business registered in one of the 12 Midwest region states, and can answer the interview questions.

A research participant number (RP01 – RP20) was assigned for identification and tracking to ensure data remained confidential throughout the study. The interviews were conducted using the Zoom video platform after the research participants completed their consent and demographic forms. I interviewed 20 AAOSB owners representing 10 of the 12 Midwest states (see Table 4) across 12 sectors (see Table 5). The business owners who participated had 5 or more years of experience in business, with the highest being 11 years and a combined total of 145 years of experience (see Table 5). The business owners who participated had 5 or more years of experience in business, with the highest being 11 years and a combined total of 145 years of experience (see Table 6). I followed the interview protocol (see Appendix E) to help mitigate unnecessary bias during the interview process with all participants. The data collection method for this research study was virtual semi-structured interviews conducted via Zoom using open-ended questions. AAOSB owners with successful lived business experience of at least 5 years was interviewed until data saturation was reached with the 16th participant interview, but additional four interviews already scheduled further confirmed. The interviews took between 25 – 45 minutes each. The recorded interviews were transcribed by Zoom and Dictate software. After I cleaned up the interview transcripts and emailed the updated transcripts to the interview participants for member checking to ensure the validity of the interview data. The participants were asked to send them back within 48 hours.

**Table 2***African American Small Business Owner Participants' Demographic*

<b>Interview Participant ID</b>	<b>Age Range of Owner</b>	<b>Business Income Range</b>	<b>Number of Employees</b>	<b>Business Location</b>	<b>Time in Business (Years)</b>	<b>Business Industry</b>	<b>Sex of Owner</b>	<b>Hours Worked by Owner</b>	<b>Level of Education</b>
RP01	31-35	\$100,000 - \$250,000	20	Michigan	8.0	Hospitality	Male	41-50	Master's
RP02	26-30	\$50,000 - \$99,999	10	Illinois	7.0	Professional Hair Stylist	Female	41-50	Certification
RP03	31-35	\$50,000 - \$99,999	4	Minnesota	7.0	Retail	Male	over 50	Master's
RP04	41-45	less than \$50,000	0	Michigan	8.0	E-commerce	Male	over 50	Bachelor's
RP05	26-30	less than \$50,000	6	Ohio	6.5	Retail	Female	41-50	Bachelor's
RP06	31-35	\$250,000-\$500,000	15	North Dakota	7.0	Hospitality	Male	41-50	Master's
RP07	26-30	\$50,000 - \$99,999	12	Nebraska	6.0	Event Planning	Female	30-40	Bachelor's
RP08	36-40	\$100,000 - \$250,000	18	Michigan	8.0	Ethnicity Food Store	Male	41-50	Bachelor's
RP09	26-30	\$50,000 - \$100,000	0	Illinois	7.0	Hospitality	Female	30-40	Bachelor's
RP10	41-45	\$250,000 - \$500,000	18 *	Michigan	7.5	Retail	Male	over 50	Bachelor's
RP11	26-30	less than \$50,000	0	Kansas	6.0	Retail	Male	over 50	Bachelor's
RP12	31-35	less than \$50,000	9	Illinois	6.0	Hospitality	Female	30-40	Bachelor's
RP13	36-40	\$100,000 - \$250,000	200	Minnesota	11.0	Food Industry	Female	41-50	Certification
RP14	31-35	\$100,000 - \$250,000	20	Michigan	6.0	Restaurant	Female	41-50	Bachelor's
RP15	31-35	\$250,000-\$500,000	5	Illinois	8.0	Retail	Male	30-40	Bachelor's
RP16	31-35	\$100,000 - \$250,000	10	Michigan	7.0	Retail - Beauty Products	Female	41-50	Bachelor's
RP17	26-30	\$100,000 - \$250,000	3	Wisconsin	7.0	Fashion Designer	Male	30-40	Master's
RP18	31-35	\$50,000 - \$99,999	30	Iowa	10.0	Retail	Female	30-40	Bachelor's
RP19	31-35	\$250,000-\$500,000	10	Ohio	5.0	Custom Fashion Design	Female	41-50	Bachelor's
RP20	36-40	\$100,000 - \$250,000	2**	Missouri	7.0	Healthcare	Female	over 50	Associate's

*Note.* Number of Employees: \* plus security, \*\* plus contractors.

**Table 3***African American Owned Small Business Participants' Education Level*

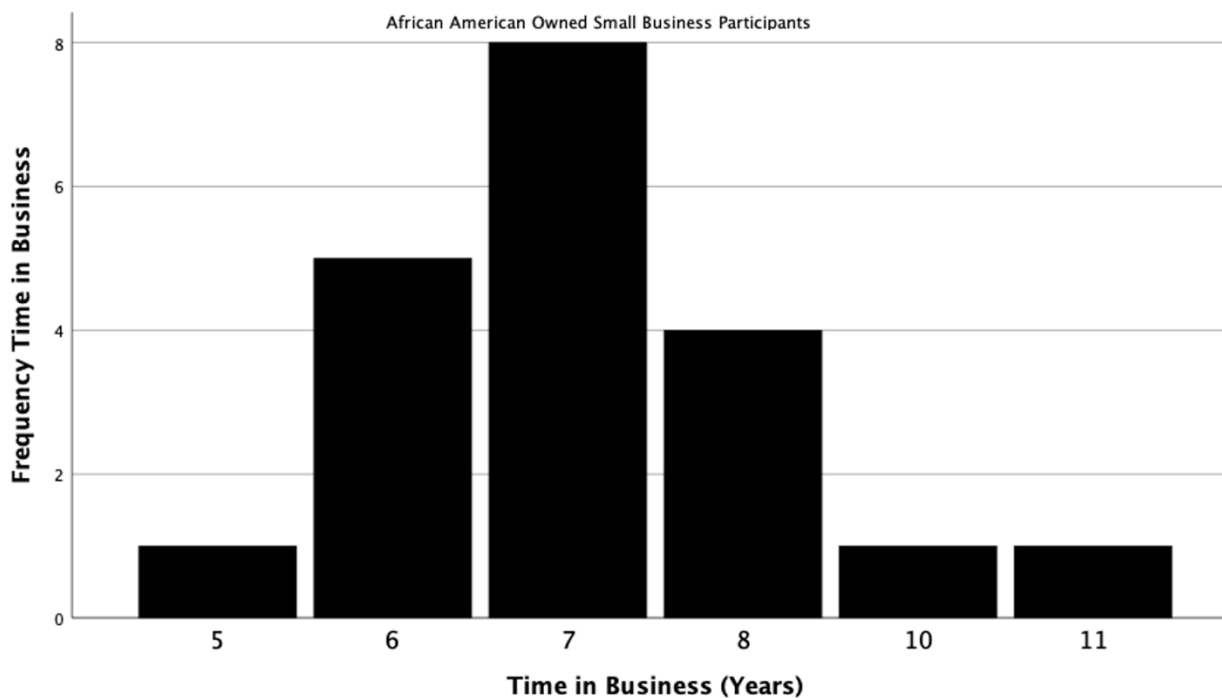
<b>Participants Education</b>	<b>Number</b>	<b>Percentage of Total</b>
No Education	0	0%
Certifications	2	10%
Associate's degree	1	5%
Bachelor's Degree	13	65%
Master's Degree	4	20%

**Table 4***African American Owned Small Business Participants' Locations*

<b>State</b>	<b>Number</b>	<b>Percentage of Total</b>
Illinois	4	20%
Iowa	1	5%
Kansas	1	5%
Michigan	6	30%
Minnesota	2	10%
Missouri	1	5%
Nebraska	1	5%
North Dakota	1	5%
Ohio	2	10%
Wisconsin	1	5%

**Table 5***African American Owned Small Business Participants' Industries*

<b>Industry</b>	<b>Number</b>	<b>Percentage of Total</b>
Custom Fashion Designs	1	5%
E-commerce	1	5%
Ethnicity Food Store	1	5%
Event Planning	1	5%
Fashion Designer	1	5%
Food Industry	2	10%
Healthcare	1	5%
Hospitality	4	20%
Professional Hair Stylist	1	5%
Restaurant	2	10%
Retail	5	25%
Retail – Beauty Products	1	5%

**Table 6***African American Owned Small Business Participants' Time in Business*

The data was analyzed using Colaizzi's seven-step data analysis process and emergent coding identification through NVivo. Colaizzi's (2015) seven-step analysis process involves (a) reading transcribed data, (b) extracting significant statements, (c) giving meaning to significant statements, (d) creating themes, (e) compiling exhaustive descriptions, (f) summarizing exhaustive descriptions, and (g) credibility checking. At the end of the interviews, I reviewed transcribed data and notes taken during interview observations. The first step was to read the transcribed interview data and listen to the recording until I got immersed in the collected data. The second step involved extracting the significant statements from the transcripts by highlighting the data that pertained to the research phenomenon. The third step involved giving meaning to all the extracted significant statements by writing on the side of transcripts to group and categorize the data, see Appendix H for a list of meanings. The fourth step was a repeat of

steps one, two, and three of the analysis for each interview transcript until all transcripts were complete. Then I created themes based on the formulated meanings completed in step three for all transcripts. The fifth step involved me compiling the list of themes. The sixth step involved structuring the themes to answer the research questions. Lastly, I compared the structured data to other similar research studies. At the end of Colaizzi's seven-step analysis process, I uploaded the interview transcripts in NVivo 14. After the transcripts were uploaded in NVivo 14, I edited them to remove the introductions, timestamps, closing statements, and any other information that did not pertain to the two research questions to prevent me from coding unnecessary information. Initially, over 1,100 coding references were produced in NVivo 14 for primary codes related to skillsets and strategies (see Appendix H). Following the coding process, the references were grouped, which facilitated the development of similar themes. The themes created from the seven-step process were validated with NVivo 14 themes. Key themes include business owners' leadership characteristics (frequency was 388, 35% of total), continuous learning (frequency 40, 4% of total), business planning (frequency was 66, 6% of total), business strategy (frequency was 106, 10% of total), marketing (frequency was 174, 16% of total), and resource management (frequency was 157, 14% of total). I also took notes observing the research participants from the start of the Zoom semi-structured interviews and throughout the interview process; as well as recording them on an external voice recorder. The voice recorder was used to enhance the validity and reliability of the research findings by cross referencing with the interview notes and transcripts to verify information is correct as well as well as capture tone and emotion of the research participants.

Two research questions guided this research study, resulting in six major themes and ten subthemes from the analysis of the collected data (see Table 7). Research question 1 was

answered with two major themes, theme 1: leadership characteristics and theme 2: continuous learning. The subthemes for theme 1 leadership characteristics are listed in Table 7. Research question 2 was answered with four major themes. Theme 3: business planning, theme 4: business strategy, theme 5: marketing, and theme 6: resource management. The subthemes for Themes 3, 4, and 5 are listed in Table 7.

**Table 7**

*Research Questions, Themes, and Subthemes*

<b>Research Question</b>	<b>Theme/Subtheme</b>	<b>Participant Mentioned</b>	<b>Percentage</b>	<b>Frequency</b>
<b>RQ1:</b> Which skillsets do African American-owned small business owners in the Midwest region need to survive in business for 5 years and beyond?	<b>Theme 1:</b> Leadership Characteristics	20	100%	388
	Subtheme 1: People Management	15	75%	144
	Subtheme 2: Time Management	8	40%	94
	Subtheme 3: Goal-Oriented	20	100%	51
	Subtheme 4: Problem Solver	20	100%	99
	<b>Theme 2:</b> Continuous Learning	12	60%	40

<b>RQ2:</b> Which strategies do African American-owned small business owners in the Midwest region need to implement to survive in business for 5 years and beyond?	<b>Theme 3:</b> Business Planning	20	100%	66
	Subtheme 5: Create a Business Plan	16	80%	46
	<b>Theme 4:</b> Business Strategy	12	60%	106
	Subtheme 6. Conduct a SWOT Analysis	16	80%	53
	Subtheme 7: Establish Business Goals and Conduct Meetings	17	85%	21
	Subtheme 8: Create an Inviting Organizational Culture	4	20%	20
	<b>Theme 5:</b> Marketing	14	70%	174
	Subtheme 9: Create a Marketing Plan and Determine Strategy	13	65%	107
	Subtheme 10: Provide Good Customer Service	14	70%	67
	<b>Theme 6:</b> Resource Management	20	100%	157

---

*Note.* Data compiled by researcher from the research findings. The participant counts are the number of research participants who mentioned the resources listed. The Frequency counts are the number of times the research participants mentioned in the resources listed throughout the data collection.

### ***Research Question 1***

Which skillsets do African American-owned small business owners in the Midwest region need to survive in business for 5 years and beyond?

The study participants shared their lived experiences on the skillsets that helped them overcome challenges, sustain themselves in business, and reach success for 5 years and beyond. The skillsets African American owned small business (AAOSB) owners in the Midwest region need to survive in business for 5 years and beyond are people management, time management,

goal setting, problem solving, and continuous learning. The skillsets identified were all top skills the participants advised they needed to overcome their challenges and sustain themselves in business for 5 years and beyond. The study participants noted there is a need for business leaders to be very intentional in connecting with employees in their organizations to reduce the high turnover rate, and they can be effective in helping accomplish the mission and overall objectives. If business leaders are looking to succeed in their business for 5 years and beyond, AAOSB participants also stated time management was critical to work on essential tasks, especially when some owners also needed to work a part-time job. In addition, the study participants also agreed that, for businesses that are looking to grow and have long-term sustainability, the business leaders must be open to learn continuously throughout their journey, be able to establish business goals, and have the ability to think critically when trying to solve complex business problems.

To answer Research question 1, participants were asked about the skillsets or approaches that were instrumental in their successful business operations of 5 years and beyond. Skillsets that AAOSB owners in the Midwest region advised they needed to succeed in business 5 years and beyond were answered with the help of themes that emerged from the data. The data analysis revealed two main themes and four sub-themes. Theme 1, leadership characteristics, comprised essential capabilities and traits research participants mentioned were key to long-term business success. Within this theme, four sub-themes emerged: people management (75%), time management (40%), goal-oriented (100%), and problem-solving ability (100%). Theme 2, continuous learning was identified by all participants (100%) as a critical skill to adapt to their markets and create a competitive advantage for their business (see Table 7). Each participant provided their experiences and insights into the daily utilization of these skillsets.

**Theme 1: Leadership Characteristics.** The first major theme that emerged from the research interviews was having effective leadership characteristics to run and sustain a business (See Appendix G). This theme captured the attributes of business leaders who achieved success in their business. All of the participants discussed that the keys to success for them were being able to know how to plan for their business, make good decisions for the business to grow, create business goals, learn how to obtain and utilize the resources necessary, manage their finances, and know how to market the business. Out of the 20 African American owned small business owners, 75% of the participants identified people management, and 40% identified time management as an essential skill. Appendix G highlights the research participants' top leadership characteristics needed across all 20 participants.

RP03 stated, "My leadership characteristics helped me in my business to deal with people every day, day-to-day activities." RP05 advised, "Time management, is one leadership quality that I have developed excessively over time. I now understand that time is of great essence in this type of business." RP07 mentioned, "My leadership characteristics helped my business to grow to the level it is today." Small business owners need leadership characteristics to navigate their daily challenges and ensure the survival of their businesses. The leadership characteristics most discussed by the AAOSB owners that help them succeed were people management, time management, goal-oriented, and problem-solver. Their effective leadership allowed them to manage and motivate their teams, make strategic decisions, create and complete goals promptly, and overall time spent in business and on processes, and the ability to create business goals and adapt in order to overcome issues and survive beyond 5 years. The AAOSB owners also needed to be continuous learners and be eager to learn all they could about their industry and attend classes necessary to gain the knowledge to succeed and be sustainable beyond 5 years.

***Subtheme 1: People management.*** People management emerged as an essential leadership skillset needed by 15 research participants to succeed (See Appendix G). Of the 20 African American small business owners who participated in the study, 15 (75%) identified people management as a critical skill necessary for the success of their businesses. The participants recognized that managing people was key to their business structure and growth, and it helped them strategically plan. Notably, 17 out of the 20 participants (85%) reported having employees manage, further highlighting the relevance and importance of this competency. Participants mentioned the importance of managing interpersonal relationships with their employees, customers, stakeholders, and team members to maintain a more collaborative and effective work environment.

RP01 indicated a preference for flexible leadership over rigidity, while RP02 expressed the importance of mutual agreement between leaders and employees. RP02 revealed, “Sometimes I do things, and they do not sit well with my employees, and they do things that do not sit well with me. We must overlook each other’s mistakes and tolerate each other.” RP03, mentioned:

You get to meet plenty of people, so I think one of the most standard leadership qualities is people management; the ability to manage people whether it be your staff, your customers, or whoever because you must meet people every day.

RP04, RP05, and RP06 emphasized team collaboration and providing feedback without negative emotions to create a productive workplace. RP06 also declared, “People management was so important. You know people management as a manager is a huge ability. You need it.” RP07 and RP08 considered people management as a foundation for building and maintaining strong relationships. RP07 advised, people management is key as you need the ability to manage your

work week, manage your employees, and have effective relationships to be successful. Others, RP10, RP12, RP14, RP15, and RP19, all mentioned motivation, being culturally aware, and teamwork as essential to foster an inclusive and goal-driven environment.

***Subtheme 2: Time management.*** Time management emerged as another vital leadership skillset needed among the research participants to succeed (See Appendix G). Additionally, eight out of the 20 African American small business owners (40%) identified this critical skill as essential to their ability to effectively lead their businesses toward long-term success.

Participants emphasized that this competency played a significant role in shaping the strategic direction and contributing to the overall sustainability of their entrepreneurial journey. All participants, however, worked under crucial time management constraints to help transition their businesses from struggling or failing stages to more advanced phases of business development.

RP01 declared:

Time management was key as I was also trying to work for people to be able to get my dream job and to get my business going. So, I have tried to balance the time that I used on my business and working for people just to get money to fund mine.

RP02 stated, “When I started planning, I did not have many employees, but I had a few.

Effective time management skills were needed to manage the customers.” RP05 expressed:

The most important skills were time management. I remember when I underestimated my business, I was still working in a tough time. I needed to manage my time very well. I needed to have that skill. I was depending on a 9-5 to fund the business.

RP07 noted, “The ability to multi-task and complete projects in a timely manner is critical. Being able to multi-task in the beginning of my business journey helped me grow the business.” RP14 mentioned, “Time management and organization skills were needed to manage our time

correctly and right.” RP17 stated that he needed time management skills to get business to where we are currently.

***Subtheme 3: Goal-oriented.*** Goal setting emerged as another vital leadership skillset needed among seven research participants to succeed (See Appendix G). Of the 20 African American small business owners who participated in the study, 7 (35%) identified themselves as goal oriented. All participants reported setting short-term and long-term goals at some point during their business journey, which contributed to sustaining and growing their businesses beyond 5 years.

RP01 stated, “I am a strategic person. I think ahead like I can give you my 5-year plan and what I want for my business. This really brought me far from where I am today. And being goal oriented is needed.” RP02 revealed, “I had to know how to set clear goals, objectives, and priorities within the business to get here. Me and my team also work toward a particular goal together.” RP07 advised that goal setting and problem solving were key for her success. RP13 explained, “The business was something that I was into, so I had to stay motivated to reach my goals.” RP16 expressed:

I got tired of rendering hairstylist services. So, I wanted to start selling. I had to bring in my vision. I must place myself in a place within the next two years. Where do I want my business to be? How much do I want to gain? How would my finances boost from her today?

RP17 mentioned, “I really needed to inspire my team with a clear and compelling vision. This really helped me to align with everyone towards a common goal, whether launching a new collection or expanding into a new market.”

***Subtheme 4: Problem-solver.*** All 20 research participants identified problem-solving as a critical leadership skillset necessary that helped lead their businesses to where they are today (see Appendix G). They consistently mentioned that problem-solving contributed significantly to the success of their business. At the beginning of their business journey, 100% of the participants encountered challenges, ranging from lack of funds to purchase equipment and pay employees to difficulties in hiring and retaining skilled staff, attracting customers, and having problems obtaining and keeping customers to patronize their business. These challenges required the activation of their problem-solving skills, enabling them to navigate the process of securing the necessary resources to sustain and grow their business beyond 5 years.

RP06 said, “If it was not for my problem-solving ability and overcoming challenges, my business would not have lasted over 5 years.” RP07, “I had to obtain the problem-solving ability to help my business survive the early challenges.” RP17 mentioned, “Problem-solving was also needed. Problem-solving skills emerge when we identify issues quickly and develop creative solutions. So critical things are in day-to-day operations and long-time challenges in the fashion industry.” PR18 advised, “It was just more about identifying the problem and being able to resolve it.” PR20 stated:

Before COVID-19, it was difficult to identify our customers, services, and processes as we were all over the place. In 2021, we had to sit down and brainstorm to determine how we were going to move forward. Now we have a better understanding of our mission and purpose.

**Theme 2: Continuous Learning.** The second major theme that emerged from the research interviews was the importance of obtaining the necessary skills through education and industry training (See Table 8). All research participants emphasized the value of acquiring

relevant skills to gain leverage and succeed in their businesses. It included pursuing higher education beyond high school and engaging in specific industry-specific training to meet the demands of their respective fields and sustain business operations for 5 years or more. As summarized in Table 3, 90% of the participants had completed secondary education, and 85% had earned a bachelor's degree or higher before or during their business establishment.

**Table 8**

*African American Owned Small Business Participant's Leadership Characteristics Needed for Success (Theme 2)*

Theme 2	Participant Mentioned	Frequency
Continuous Learning	18	40
Learn new things/Open to learning new things (18)		
Learn through experiences (3)		
Self-development (2)		
Continuous learning (1)		
Be passionate (8)		
Eagered for growth (2)		
Learning from conferences (2)		
Learning from videos (2)		
Learning through school (2)		

*Note.* The participant counts are the number of research participants who mentioned the skill listed. The Frequency counts are the number of times the research participants mentioned the skills listed throughout the data collection. The codes listed under theme make up the theme, and the numbers after each code are the number of times that code appeared in the analysis that adds up to the total frequency.

Research participants expressed the following sentiments of their educational experiences. RP03 mentioned, “I took professional courses online. I read some books, and I also spoke to people who I felt were doing so well in the business.” RP05 revealed, “I went for additional training and also I used YouTube to learn different recipes and new recipes everyday.” RP12 mentioned, “There was no specific training, but the ongoing conferences and seminars I have attended have been really helpful for my success.” RP14 expressed, “After the 1<sup>st</sup> year, the second year, and the third year, I went to culinary school to get proper training as a professional cook to help with the business.” RP15 said:

There was a training in operation management that I attended which helped me to be able to know how to manage my day-to-day operations. It helped with the financial management aspects to produce plans for my budget and cash flow management to know the money being made and money being spent. I also developed a skill of recruiting and training my employees too.

RP20 declared, “Once I worked in the business for several years, I then realized I had to get additional knowledge and skills to move my business forward, so I started attending classes”.

### ***Research Question 2***

Which strategies do African American-owned small business owners in the Midwest region need to implement to survive in business for 5 years and beyond?

The study participants shared their lived experiences on the strategies that helped them overcome challenges, sustain themselves in business, and reach success in business 5 years and beyond. The strategies that African American owned small business (AAOSB) owners in the Midwest region need to implement to survive in business for 5 years and beyond are business planning, business strategy, marketing strategy, and resource management. Small business

owners need to engage in thorough business planning and strategic marketing to be competitive in today's market and survive in business for 5 years and beyond. Various marketing strategies were mentioned among the research participants: being consistent with both in-store and online marketing and deploying customer service tactics to market their brand. This study's participants also needed to implement a well-defined business strategy and complete a business plan to stay competitive and guide their teams' decision-making, resource allocation, and long-term sustainment beyond 5 years. The AAOSB owners advised that the most used business strategies that helped them pivot in their business were conducting the SWOT analysis with their teams, establishing time-bound business goals, removing business outcomes, and creating an inviting environment for their employees to be involved and creative.

To answer Research question 2, participants were asked about the strategies or approaches that were instrumental in their successful business operations of 5 years and beyond. Strategies that AAOSB owners in the Midwest region advised they needed to succeed in business 5 years and beyond were supported with the help of themes that emerged from the data. The data analysis revealed four main themes and six sub-themes. Theme 3, business planning, was identified by 100% of the participants, with subtheme 5, creating a business plan, reported by 80% of participants. RP13 stated:

I use a business plan when we focus on business planning, I consulted food vendors online also. I researched and identified some resources I can use to develop myself and my business. I contacted food business consultants higher than me so I can follow their lead.

RP06 indicated:

The business plan was needed for my business. It was required to help me structure my vision and mission. When opening a business, the business plan helps with the overview of the structure, understanding products or services, and also considers the customers.

Theme 4, business strategy, was also reported by 100% of participants and included several sub-themes: conducting the SWOT Analysis (80%), establishing business goals (50%) and holding goal-setting meetings (85%). RP07 stated, "One of the major business strategies I use often is a pricing strategy where I have to bring down prices to favor our business because of the competition in the environment." RP15 advised, "The first thing I do is review and reflect on our strengths, weaknesses, opportunities, and threats. Then, I identify key performance indicators towards achieving business goals relating to revenue, acquisition, and customer retention." RP20 said, "Whenever I'm trying to create a business goal. I have put some stuff in place. I start by reviewing and reflecting on my business threats I could develop. Then, I identify the key performance indicators toward achieving my goals." Additionally, 20% of participants emphasized creating an inviting organizational culture. RP03 mentioned, "Creating an inviting culture is one of our top priorities. We created a review button for people to leave their remarks, and I try to address them immediately with the team."

Theme 5, marketing, was identified by 70% of participants, with the development of a marketing plan and strategic direction noted by 65% and providing excellent customer service noted by 70%. RP01 said, "I have a marketing plan that includes my marketing strategy. We update based on how the business and industry evolve. I also use Instagram, Facebook, and LinkedIn. Still, I need to increase our following." So lastly, theme 6, resource management, was consistently highlighted by 100% of the participants as a critical component for long-term success. RP07 mentioned, "I had to manage resources to make the business successful, also had

to get loans from friends and families.” RP16 stated, "I did not realize the beauty products were expensive, I had to source funds and eventually got loans from family and friends.”

**Theme 3: Business Planning.** The third major theme that emerged from the research interviews was participating in business planning (See Table 9). Table 9 summarizes the business planning strategies African American owned small business (AAOSB) owners use in the Midwest region to support business growth and sustainability for 5 years and beyond. Business planning was identified as a crucial component for overcoming challenges and achieving success across the board. The participants in this research study agreed that AAOSBs in the Midwest region need to complete business planning or some form of planning to succeed in business beyond 5 years. All participants (100%) discussed this theme during their interviews. Also, 70% of the participants reported completing a formal business plan as a part of their overall business planning efforts to promote business success.

**Table 9***African American Owned Small Business Participant's Strategies Implemented for Success**(Theme 3)*

<b>Theme 3</b>	<b>Participant Mentioned</b>	<b>Frequency</b>
Business Planning (20)	20	66
<b>Subtheme 5:</b>		
Create a Business Plan	16	46
Create a business plan/comprehensive business plan (34)		
Create the mission and vision statement (5)		
Update business plan (7)		

*Note.* The participant counts are the number of research participants who mentioned the strategy listed. The Frequency counts are the number of times the research participants mentioned the strategies listed throughout the data collection. The codes listed under theme make up the theme, and the numbers after each code are the number of times that code appeared in the analysis that adds up to the total frequency.

***Subtheme 5: Create a business plan.*** There were 16 out of 20 participants (80%) that identified creating a business plan as a critical element necessary that helped them navigate through their business lifecycle to get the business to where they are today (see Table 10). Table 10 summarizes the small businesses that used a business plan to guide their success and growth beyond 5 years. The table also identifies whether the business plan was developed during the initial planning stage or after the business began to look more viable. Most participants (80%) indicated that having a business plan was critical to their success and reported maintaining a working plan, while the remaining 20% operated their business without a written plan.

**Table 10***Written Business Plan Used by Sample Participants for Business Success*

<b>Participants Answers</b>	<b>Number</b>	<b>Percentage of Total</b>
Completed before business start-up	14	70%
Completed after business within 1-5 years	2	10%

Research participants have provided the following sentiments about completing a business plan as part of their business planning process. RP04, RP09, RP11, RP13 do not have a written business plan. RP01 advised, “I have a written business plan, and it is updated every six months. RP02 stated, “We have a business plan, and updating it depends on the progress of the business. I may look at the business plan and create a vision for two years of what I want for my business. Then, during that time identify specific plans and monitor them monthly.” RP03 mentioned, “I started without a business plan. It was started after the business was up and running. There came a time when I saw it was needed, but currently, it is a working business plan that has not been finalized due to the vision for the business.” RP05 advised:

We drafted our business plan before starting our business. We went from a business plan that included everything, the structure, and the business’s goals. Also, the pay for workers, target audience, and other things. We update the business plan yearly.

RP06 expressed, “I have a written business plan and believe that all businesses should start with a business plan. During my fourth year, I understood certain things, so I decided to update my plan annually.” RP08 stated:

I have a written business plan, and our procedure is to update it annually. It is something that I do to understand how far my business has grown. The lapses and how to recover later, we have a solid business, and I am finding the time now to work on the business plan.

**Theme 4: Business Strategy.** The fourth major theme that emerged from the research interviews was business strategy (see Table 11). Table 11 summarizes the business strategies utilized by African American owned small business (AAOSB) owners in the Midwest to support business success and growth beyond 5 years. While 60% of the participants discussed this theme during their interviews, the total frequency of references was 76. Additionally, 80% of the business owners reported conducting a SWOT Analysis as part of their business strategy. Furthermore, 85% stated that they set business goals and held goal-setting meetings to support their strategic success. A smaller group of participants, 20%, emphasized the importance of cultivating a positive organizational culture in their strategic approach to business success.

**Table 11***American Owned Small Business Participant's Strategy (Theme 4)*

<b>Theme 4</b>	<b>Participant Mentioned</b>	<b>Frequency</b>
Business Strategy (12)	12	106
<b>Subthemes:</b>		
Conduct a SWOT Analysis (16)	16	53
Analyze the business (13)		
Conduct SWOT Analysis (12)		
Analyze similar businesses (5)		
Identify weaknesses (5)		
Identify strengths and abilities (2)		
Establish Business Goals and Conduct Meetings	17	21
Set/Identify business goals (12)		
Goal Settings/Strategy Meeting (9)		
Create an Inviting Organizational Culture	4	20
Creating a good environment (4)		
Build important relationships (3)		
Foster a supportive work environment (2)		
Collaboration with others (11)		

*Note.* The participant counts are the number of research participants who mentioned the strategies listed. The Frequency counts are the number of times the research participants mentioned the strategies listed throughout the data collection. The codes listed under theme make up the theme, and the numbers after each code are the number of times that code appeared in the analysis that adds up to the total frequency.

***Subtheme 6: Conduct a SWOT Analysis.*** In this study, 16 out of the 20 participants (80%) reported using SWOT Analysis as a strategic tool during the preliminary stages of their business development (see Table 11). Participants agreed that conducting a SWOT Analysis was a key component of their business strategy and offered their businesses significant advantages for achieving business success of 5 years and beyond. In addition, the AAOSB owners stated that the SWOT Analysis was the assessment tool that enabled them to turn around their business failures, as they could examine their business's internal strengths and weaknesses, as well as external opportunities and threats, to strategically plan for their business success.

RP03 stated, "Our business completes SWOT Analysis often." RP03 continued to describe how they completed the SWOT, stating, "I had a team who sat down and analyzed how well we were doing and if everything was moving forward. The team completes charts to display where the business is not doing well and where there is room to improve." RP05 revealed, "We started the SWOT Analysis but did not complete it and are still working on it. We established a financial management plan, a strategic leadership plan, and a decision-making plan." RP06 mentioned how he leverages his strengths as the owner to identify the people around him and understand opportunities to increase his business profitability and continuous success. RP07 advised, "My team and I started the SWOT Analysis process but did not finish all the steps, but our successful strategies included defining clear business objectives before business, creating a website or social media presence, and conducting market research." RP16 expressed:

The SWOT Analysis was conducted by me where I identified my strengths, weaknesses, opportunities, and threats. So, to start I could figure out my strength was how to communicate with my customers. I want to make them feel comfortable and convince

them to get products from me. I analyzed my strengths and weaknesses. I noticed some of my weaknesses, to count a few. My weakness was that I was trying to bring new products because most of these manufacturers would bring in new products, and the people would not be used to them. Finance was part of it. Then, with my opportunities, I tried to look out for what people want, what people are interested in, the latest trends, and what is currently swaying people off their feet. I will try to identify that. Then, for my threats, those are mostly my competitors in the market. So, I try to either place my price above their price or my price below theirs just according to how the economy will push us. The SWOT Analysis was personal to me. I only had to relate some information to my team.

RP17 revealed that the SWOT Analysis helped them understand the current state of their business, inform them of goals, and set the process to identify strengths, weaknesses, opportunities, and threats to help in their business. RP18 expressed, “I completed the SWOT Analysis. I identified my strengths and weaknesses in my business and worked on solutions to improve things. I wanted to identify the problem and try to solve it.”

***Subtheme 7: Establish business goals and have meetings.*** In this study, 17 out of the 20 participants (85%) reported that establishing business goals was another key component of their business strategy that helped them succeed for 5 years and beyond. The AAOSB owners expressed enthusiasm for setting business goals, noting that goal setting helped them remain motivated, reach key milestones, and collaborate more effectively in their business with their employees. The 17 study participants stated they regularly set business goals as part of their business strategy and held goal-setting meetings as part of their strategic approach to overcome the challenges and achieve annual growth (see Table 11). There was reporting across the board that business owners scheduled their business meetings consistently, daily, weekly, monthly, quarterly, and semi-annually, depending on the business needs. Furthermore, all participants (100%) indicated they developed short-term

and long-term goals. Research participants shared their perspectives and provided the following sentiments on the value of goal-setting and goal-setting meetings. RP03 revealed:

Initially, I started employing people, and we would sit down and discuss the way forward for the business. At one point, my business was not where I wanted it to be, so we had to start meeting more often to discuss business goals and outcomes and how to move forward.

RP05 stated:

We also established long-term goals to expand the business and take it to another level by adding more offerings to our business. Normally, in my business, I bring my team together every month so we can meet to discuss new menus, new recipes, ways to serve the customers right.

RP06 advised:

We just want to take our business one step at a time and see if we can achieve whatever is in our mind. We do not want to put ourselves under so much pressure. We keep setting goals yearly, but we do not want to say after 10 years, we want to do this.

RP07 stated she and her team conduct meetings in two-month intervals and create strategies and goals together. During strategy meetings, they look at the business plan and make any necessary adjustments. RP16 said, "I am a visionary, and we create two-year goals, 5-year goals, and other long-term goals to help move the business forward." RP17 advised:

Creating business goals was one of three purposes for guiding our fashion business toward long-term success. Well-defined business goals provide us with direction, motivate our teams,

and ensure progress. Also, in creating business goals, I try to analyze the vision statement, analyze internal and external factors of the business, and set actionable goals for me.

***Subtheme 8: Create an inviting organizational culture.*** In this study, 4 out of the 20 participants (20%) reported intentionally creating an inviting organizational culture to support efficient and effective business operations (see Table 11). Participants shared various insights about their experiences and the following sentiments about creating an inviting organizational culture. RP01 expressed:

Being very patient with your workers is especially important because most of the time, you are not there to encounter everybody that barges into your business place. The workers represent you and carry out the business just like you would have carried it. I have discovered that creating a good environment for your workers or employees helps push your business forward. Make them feel comfortable, make them feel okay, add allowances, when possible, give them time off, when possible, give them accolades at times when possible, and all the stuff like that. So, it has been one of the wonderful things that has helped me. I have staff that have worked with me for over six years now and I have staff that I am very sure are still ready to continue their services with me. One of the major lessons I have learned is to treat your employees well as your business goes forward.

RP04 advised, “I try to manage a team and foster a culture of collaboration and common accountability.” RP06 stated:

A good working culture will keep employees happy and motivated. I have discovered that creating a good environment for your workers or employees who help push your business forward makes them feel comfortable, makes them feel okay, adds allowances, gives them time off when possible, and gives them accolades when possible.

**Theme 5: Marketing.** The fifth major theme that emerged from the research interviews was the importance of focusing on marketing efforts and creating a marketing plan (see Table 12). There were 14 out of 20 participants (70%) who stated they used a specific

marketing strategy to help overcome challenges and promote their brand to achieve business success for 5 years and beyond. In this research study, all participants reported engaging in marketing activities with and without a marketing strategy to promote their business and increase visibility. Those effects contributed to their ability to connect with customers and position their brand for success.

**Table 12**

*African American Owned Small Business Participants' Marketing Tactics (Theme 5)*

<b>Theme 5</b>	<b>Participant Mentioned</b>	<b>Frequency</b>
Marketing (14)	14	188
<b>Subtheme:</b>		
Create a Marketing Plan and Determine Strategy	13	29
Marketing strategy (13)		
Create/Develop a marketing plan (10)		
Conduct market analysis (2)		
Use of marketing team (2)		
Identify strengths and abilities (2)		
Use social media (9)	9	56
Marketing through social media (38)		
Use digital marketing as a strategy (9)		
Create awareness/Build an online Awareness (8)		
Marketing through audiovisual (1)		
Use Community Marketing (4)	4	22
Marketing through flyers (8)		
Marketing in the community/Organic marketing (6)		
Email and word-of-mouth marketing (3)		
Use business cards for marketing (1)		
Provide Good Customer Service (14)	14	67
Customer satisfaction (14)		
Marketing through customers (11)		
Discount offers as a marketing tool (8)		
Solicit customer's feedback (5)		
Focus on quality (2)		
Business-to-business transactions (1)		
Learn the needs of the customer (1)		
Consideration of customers' needs (1)		

*Note.* The participant counts are the number of research participants who mentioned the strategies listed. The Frequency counts are the number of times the research participants

mentioned the strategies listed throughout the data collection. The codes listed under theme make up the theme, and the numbers after each code are the number of times that code appeared in the analysis that adds up to the total frequency.

***Subtheme 9: Create a marketing plan and determine strategy.*** All 20 research participants (100%) implemented a marketing strategy in one way or another for their business and have survived 5 years and beyond. Out of the 20 participants, 10 (50%) stated they have a marketing plan separately or included with their business plan, which drives the promotion of their businesses (see Table 12). RP03 stated, “I have a marketing plan, and the marketing strategies included using audio-video media, but I understand there is a better way to market now, and I am still working through identifying what we will do moving forward.” RP06 advised, “Most of the time competition is the main thing that drives business owners to think better when you have good healthy competition. My specific marketing plan consists of focusing on my competitors. I look at the businesses that complement me.” RP07 and RP08 both stated their marketing strategy consists of social media, printed flyers, word of mouth, and sometimes using consultants. RP16 stated, “I have a separate marketing plan because my marketing plan comes as the economic situation. My marketing strategy consists of completing marketing surveys, targeting my audience, honing in on the demographics, finding the location that is best suited for my customers to reach me, and determining price point.” RP18 revealed, “I have a separate marketing plan, but my marketing department handles the marketing. We market to our audience in person and online.” RP19 expressed, “Our marketing plan is included in our business plan. I use our marketing strategy to conduct market research to gather information and data on our target market, get trends in the industry, and see how I can relate with other competitors.”

Social marketing is a key component of strategic marketing. Out of the 20 research participants, nine (45%) advised they use social marketing to reach more customers who cannot personally visit their business in person (see Table 12). RP03 revealed, “After meeting with people and interacting with those that have been in the field. It has been recommended that I go through social media and try to publicize my business to get additional customers to come to it.” RP04 stated, “I have a social media handle, and I post my product on-line to get more orders. I also pay for social media advertisement on platforms such as Facebook and Instagram.” RP05 advised, “We have on-line marketing where we reach out to people who cannot come in person to the restaurant. We use Instagram social media platform which helps us reach major market for our business.” RP10 advised, “I currently use Instagram, Twitter, and Facebook mostly for their marketing efforts, however, feels the business needs shift by putting a bigger focus toward social marketing in the future to reach more people, gain more opportunities, and collaborate more.” RP18 revealed,

“We market to our audience in person and on-line. We use different social media platforms for our strategy.” RP19 expressed, “Our business also uses social marketing, I use TikTok the most, then Instagram and Facebook to reach customers and to learn what is new on-line.”

Using community marketing is a form of marketing strategy. Out of the 20 research participants, 4 (20%) used various community marketing strategies (see

Table 12). RP07 mentioned she advertises and gives discounted services when business is slow and slash prices which allow for more customers to book with her and her team. RP08 stated:

We focus more on marketing to our community by using flyers to get the word out and offering discounts. The word-of-mouth strategy works best for us. We went to a charity ball in the community that helped boost our business due to the publicity.

***Subtheme 10: Provide good customer service.*** The research participants all agreed that their strategic marketing plans must have an element to focus on engaging with their customers in order to keep their existing customers and obtain new ones. Of the 20 participants, 14 stated they focus on providing excellent customer service, which keeps customers returning and attracting new customers (see Table 12). RP01 expressed:

I looked at the compliment business to see what they are doing better? Their customer service, how they treat their customers, and their customer behavior plan may be better.

So, I always keep my own business at the top of its game because customer service is so important in hospitality.

RP03 alerted, “I had to build a good working rapport with people that I meet at the business. It includes my clients and staff that work for me as we see each other often.” RP04 said, “I was having trouble maintaining customers but was able to gather strategies from family and friends on customer service. I then realized I had to make the customers feel appreciated and make them happy.” RP06 stated, “Early in the business I had people who worked for me who caused a lot of problems, and the customers did not feel comfortable. I had to always go out my way to talk to a few people and apologize and stuff like that to keep them coming back.” RP16 expressed:

My customers are the reasons why I am running the business, so I try to make everything that is related to them go smoothly. I make sure I look out for them and be willing to assist them in every way.

RP18 stated:

I needed to try and satisfy my customers because while I was starting the business, sometimes it was difficult to satisfy them. I realized sometimes it is the customers that can just be undecided and do not know what they really want at the time. But it was up to me to try our best to meet their needs.

**Theme 6: Resource Management.** The sixth major theme (see Table 13) that emerged from the research interviews was obtaining and managing available resources to overcome challenges during the struggle periods in business due to the lack of resources (see Table 14) (see Table 15). During this research study, 100% of the participants managed their available resources and became successful. The research participants agreed that managing available resources is a critical process business leaders use to obtain market share and sustainability. It was also agreed that resource management and strategic planning helped them as business leaders meet and sustain their business goals.

**Table 13***African American Owned Small Business Participants' Marketing Resource Management**(Theme 6)*

Theme 6	Participant	
	Mentioned	Frequency
Resource Management (12)	20	157
Get support from family and friends (35)		
Initial lack of capital, grants, and loans (19)		
Mentor for success (17)		
Financial support through family and friends (10)		
Networking (8)		
Leverage partnerships (8)		
Networking for financial gain (7)		
Initial lack of overall resources (7)		
Initial lack of financial management (5)		
Financial support through grants and loans (4)		
Initial lack of support (4)		
Initial lack of skilled workers (3)		
Initial lack of customers (4)		
Initial lack of marketing skills (3)		
Self-fund through part time work (4)		
Reinvest profit (2)		
Initial lack of venue space (2)		
Initial lack of negotiation skills (2)		
Initial lack of employee training (1)		

*Note.* The participant counts are the number of research participants who mentioned the resources listed. The Frequency counts are the number of times the research participants mentioned the resources listed throughout the data collection. The codes listed under theme make up the theme, and the numbers after each code are the number of times that code appeared in the analysis that adds up to the total frequency.

**Table 14***African American Owned Small Business Participants' Lack of Resources at Start*

Lack of Resources	Participant Mentioned	Percentage
Capital, grants, and loans	19	95%
Business/Industry experience	11	55%
Skilled Employees	10	50%
Customer Support	8	40%

*Note.* Data collected during the interview protocol.

Out of the 20 participants, 19 (95%) revealed they lacked the financial capital when they first started their business and had difficulties paying for business registration, paying their employees, purchasing needed equipment, purchasing inventory, and renting a physical space for their business. RP01 and RP02 both advised they lacked financial resources at the start of the business. RP03 stated, “I lacked one of the major resources was funding, but I was able to wrap my head around it and move forward.” RP04 revealed one of the significant resources lacking at the beginning of the business journey was funding until he could wrap his head around it and seek funding. RP05 mentioned:

I lost support from my family. Initially, they were discouraging me, saying you know you are Black, and there is a lot of discrimination, and it is going to be tough for you. I did not have support from my friends either, making it a challenge to start the business. I was depressed a lot. I also had issues with having enough capital to set up my business structure and pay my workers. As I continued with the business, I was not getting enough

profit in the first year and started questioning if I needed to close. I was not getting enough customers; mainly Black people came in and thought I was being discriminated against.

RP06 said, "I lacked skilled employees that I needed to help in different areas." RP07 stated she lacked the finances needed initially and could not save up much money while also a student.

RP08 noted, "the lack of finances is the main thing I lacked when I first started my business."

RP16 expressed, "I lacked cash and did not get the marketing information straight for some reason. I did not know how to channel those products or where to locate them. The first year was quite hectic for me."

RP17 advised:

I had limited capital and was faced with difficulties securing enough funding. I also tried to cover the production and marketing operations. I had difficulty finding a reliable manufacturer and supplier or issues with delivering quality products on time for me. The cash flow issue was one of the significant issues I had over the years, and as well as trying to build my brand awareness was another major issue, too.

RP18 stated, "I lacked the finances to get the needed equipment at the beginning of my business." RP19 advised, "Some of the stuff I was not able to get was not enough employees to work with me and trying to train them at least to be perfect. I lacked retail space and getting the required equipment due to funds that could make our job being carried on diligently."

Table 15 summarizes the resources obtained by African American small business owners in the Midwest that aided in the growth of their businesses beyond 5 years. There was 15% of the business owners who obtained small business loans, 45% of the business owners were able to get loans and support from their family & friends, 80% of the employees were able to hire skilled

workers to move their business forward, 50% of the employees were able to access a network of individuals to help bring value to their business, and 50% of the business owners were able to get their funding through working a part-time job while running the business until enough money was earned to sustain the business.

**Table 15**

*African American Owned Small Business Participants' Resources Obtained for Business Success*

Obtained Resource	Participant Mentioned	Frequency
Family & Friends Support	15	45
Skilled Employees	16	16
Network	10	32
Part-Time Job	10	13

*Note.* The participants identified the top resources that helped them overcome their initial challenges in their business that assisted in the business success of 5 years and beyond. The participant counts are the number of research participants who mentioned the resources listed. The Frequency counts are the number of times the research participants mentioned the resources listed throughout the data collection.

There were 15 out of 20 (75%) participants who had to leverage the support received from family and friends to succeed in business. RP04 stated that financial support from family and friends helped his business get to where it is now. RP06 explained:

My family is large and welcomes someone who wants to go forward. They try as much as they can to push you, and it is a family that does not detect what you do. Just be successful, and everybody gives you all the support you need. At first, the hospitality

business was not a thing for my parents, but my uncle always tried to do what he could to make them see they needed to support the idea. So, my uncle, mom, dad, brothers, and friends have been there for me over the years. I have had people who have invested, visited, and who have patronized my business from my local community.

RP07 stated she had to get loans from family and friends at the beginning of her business to stay afloat. RP08 revealed, “I was so concerned with savings, and then I took a direct loan from my uncle because he was well off then. I later paid him back.” RP17 revealed, “Family, friends, and mentors all helped me by clarifying the things that I need to succeed in my business.” RP18 stated, “with the support of my sister, I was able to increase gradually, and with the growth of my business, I was able to overcome the challenges gradually. Also, I got physical, emotional, and financial support from my family and friends.”

There were 16 out of the 20 (75%) participants who hired employees, and they had to know how to leverage their human capital to succeed in business. RP03 stated, “Toward the 3<sup>rd</sup> year, I began gathering a group of people who I thought necessary to help me bring my business to the limelight. I now have four employees.” RP05 mentioned, “I have six employees, and to improve my business, we needed teamwork. The team is great for us to excel in our business.” RP06 stated that businesses need to hire employees who complement their business and are willing to accomplish the business’s overall mission as a team. Also, businesses must ensure they look for the skills needed to run different areas of the business. “We needed someone who could make cocktails, mocktails, fries and stuff like that. So, we had to go out for people in those skilled areas.” RP07 stated she had to hire people with different skillsets to help her in business. “With the knowledge from the different employees, we had to put everything together, and I was able to start succeeding.” RP16 mentioned:

I currently have 10 employees. For the first year it was just me, the second year I had like 5 employees. Then in the later years, I added till it went to the present 10. The first set of people I added to my team were the best at cosmetics. They know the shades. They know everything about cosmetics. I made sure I looked for those that specialized in skills like me and things I did not know. I noticed they had teamwork skills. They could collaborate and work well with other people. They had to be problem solving people that have solutions to problems and not only be there to sell to the customer. I also made sure I looked out for people who are kind and have a customer service mentality in them so they can relate to the customers and be willing to assist them. So those are the things I looked out for, first specialization second teamwork, and then problem solving and next one customer service.

RP18 expressed:

I have about 30 employees. I started with 1,2,3, you know. Just as a business grows, you get to. Realize that. You know there are some departments, even though the people are not fully involved in fashion, you could need a marketing team, an advertising team, a social media manager and all that. It did not happen at once. I got them one after another, as it grows, you realize that you have to. You need a certain set of people, and it is important to get them. We employed them one after another until it was enough.

There were 10 out of the 20 participants who had to be able to network in order to gain the necessary resources needed. RP02 said, “Networking with other businesses and their owners played a crucial role in my business success.” RP03 expressed:

I was almost hitting rock bottom and salvaged the situation. I had to go on an apprenticeship with someone who has been in the retail business for an extraordinarily

long time. I did it for 3 - 4 months because I wanted to see where I didn't get it right, how things were being done, and how some other person was able to get it done successfully for the number of years which he has done it. After I took that step, I understood certain things better about setting up my business structure, making decisions on time, and about availability of everything in this business line.

RP05 advised, “Network or discover many people to build off normal physical businesses. We did both to get our business noticed and out there for people to patronize us. Networking and working with others helped me.” RP06 mentioned, “I had someone I was looking up to. When I encountered challenges of needed resources. I went to a mentor and received training. I attended conferences where businesspeople spoke on strategies. But my uncle was always there to offer help and advice.” RP07 stated, “I had to establish partnerships with vendors and caterers to help streamline her business operations and reduce costs.” RP10 stated:

Being able to collaborate with like-minded people, especially people of color, goes a long way to help because I remember when I had some financial situations. A minority group that I identified with was able to help me out in that situation. So, I look forward to more collaborations.

RP19 said, “I did not have business experience before starting the business, so I had to depend on my mentor’s guidance and support.”

There were 10 out of 20 (50%) participants who had to obtain a part-time job to maintain their business until it became successful. RP03 advised, “Prior to starting my business, I was doing little minimal jobs, and I also have a side gig that I had to continue to run personally.”

RP05 stated:

When I lacked the resources, I needed to do what I had to do as a leader. I had to pay attention to my customers and listen to their needs. I needed to implement corrections to negative feedback or comments. I had to work harder and spend extra time in the workplace. I started to work 10 hours a day in business to try to get extra money. I worked part-time where I could help fund my business expenses.

RP08 declared, “I reach out to my uncle and elder brother whenever I need support. And my uncle allowed me to work with him to learn business while I was in college.” RP16 explained:

I did not realize that beauty products really cost much. So, I started with the little I could gather. Then, the demands came in, and I had to source funds. I reached out to a mentor to obtain part-time work until my business was making enough money to sustain.

RP20 said, “initially, a part time job had to fund our business expenses.”

### **Comparison of Results to the Literature Review**

According to Lincoln and Guba (1985), interpretation of the research findings is when the researcher makes sense of the data and assigns a deeper meaning to the research phenomenon based on their views and comparison with relevant literature and previous research studies. This section outlines the interpretations of the research findings regarding the study’s two guiding research questions, which explored the key skillsets and strategies that contributed to the success of 5 years and beyond for African American small business owners in the Midwest region. The interview questions were constructed to explore the research participants’ lived experiences and perceptions. The open-ended questions allowed the research participants to draw from their business ownership experiences. The findings were analyzed using Colaizzi’s seven-step process and NVivo 14; the interpretations are backed by the data collected. The themes and subthemes provided meaningful insight into the research problem, showing patterns to help with the

business sustainability of 5 years and beyond. Overall, the findings can contribute to the field and prevent other African American small businesses from failing. The findings also support and confirm the results of previous studies of skillsets and strategies needed to succeed in business.

### ***Research Question 1***

Which skillsets do African American-owned small business owners in the Midwest region need to survive in business for 5 years and beyond?

Participating African American owned small business (AAOSB) owners in the Midwest were asked to describe their lived experiences about the skillsets that was necessary for success in business for 5 years and beyond. The data revealed two main themes and four sub-themes from Research question 1. Of the 20 AAOSB owners, 75% said they needed people management skills, 40% said they needed time management skills, 100% depended on goal setting and problem-solving skills, and 60% said continuous learning; all mentioned skillsets were key for the AAOSB owners to have success in their business for 5 years and beyond (see Table 7). These skillsets demonstrated alignment with the strategic planning pillar, structure, that outlines leadership, people, and culture (George et al., 2019; Gupta & Dias Jordão, 2021).

The literature indicated that small business success and longevity depend on the owners' distinctive characteristics and ability to manage the business (Eller et al., 2020). According to Horton et al. (2024), effective leadership characteristics are essential for developing a supportive organizational culture, inspiring employees, motivating employees, and promoting teamwork and inclusivity in the workplace. The literature did not specifically mention goal setting as a needed quality for small business owners to survive; however, researchers identified resiliency, knowledgeable, innovative, ability to manage others, flexibility, strategic thinker, easily adapt,

and ability to solve problems as top contributing skills business owners need to guide their businesses to success (Horton et al., 2024; Howard et al., 2019; Kraus et al., 2022).

The literature indicated business owners take on a demanding leadership role; therefore, leaders must be attentive in different parts of the business, seek knowledge, and continuously improve themselves, as they continue throughout their entrepreneurship journey (Horton et al., 2024). Howard et al. (2019) also mentioned that SB owners must maintain a solid knowledge base in areas such as business planning, financial literacy, leadership, and policies. Most of the AAOSB owners mentioned they strived to keep themselves engaged in various learning classes, training programs, and watching videos to stay abreast of the ever-changing trends and skills needed for their industry. Kraus et al. (2022) also mentioned that the ability to innovate or learn will benefit small business owners to keep the business going long-term

### ***Research Question 2***

Which strategies do African American-owned small business owners (AAOSB) in the Midwest region need to implement to survive in business for 5 years and beyond?

Participating African American owned small business (AAOSB) owners in the Midwest were asked to describe their lived experiences about navigating the survival strategies necessary for success in business 5 years and beyond. The data revealed four main strategies and six sub-themes from Research question 2. Of the 20 AAOSB owners, 100% said they implemented business planning, 60% said they created business strategies, 70% said they created a marketing strategy, and 100% said they facilitated resource management; all were strategic approaches the successful AAOSB owners took to have success in their business for 5 years and beyond (see Table 7). These strategies demonstrated alignment with the strategic planning pillars: goal

formulation, strategy formulation, marketing strategy, and SWOT Analysis (George et al., 2019); as well as RBT for managing the resources.

According to Nguyen (2017), small businesses (SBs) are successful and have long-term success when they leverage their business planning and focus on resource management. Researchers have identified that a business plan contributes to effective business management and can lead to business failure if no written business plan guides the business (Chawla et al., 2010; Chu et al., 2011; Walske & Zacharakis, 2009). Research conducted by Aguilera et al. (2023) and Bauer and Friesl (2023) mentioned that business goals positively influence performance at various levels. When it comes to marketing, Clarke and Freytag (2023) indicated that strategic marketing is the backbone of business success and helps business leaders achieve the business's overall objectives while going through the business planning process. Researchers also have found that organizational culture is closely linked to overall positive business performance and can determine whether a business fails or succeeds (Akpa et al., 2021; Farao, 2023; Letiche, 2023).

When it comes to resource management and how it can help business leaders lead their businesses to success, the conceptual framework used along with strategic planning can help explain how business owners will meet and sustain their business goals to improve their business outcomes and survive the first 5 years and beyond (Gupta & Dias Jordão, 2021). The literature indicates that when small businesses lack the resources needed, business leaders cannot successfully run their operation and help them overcome challenges (Appelbaum et al., 2017). Literature also states that if business leaders do not participate in the business planning process, they will not have the ability to identify resources and allocate them, which leads to more failure (Dung & Giang, 2022).

## Summary

Chapter 4 presented the data collection and results of this research study. This qualitative phenomenological study aimed to explore skillsets and strategies needed from the perspective of successful African American owned small business (AAOSB) owners in the Midwest region to help increase the survival rate of AAOSBs to exceed 5 years and beyond. This research study explored the participants' lived experiences and firsthand accounts. The trustworthiness section presented qualitative research principles, credibility, dependability, transferability, and confirmability. I obtained consent from the research participants before the semi-structured interviews were conducted via Zoom. The recorded interviews were transcribed using the Zoom recording feature and the Dictate application, then I used codes (RP01- RP20) to protect the identity of the 20 research participants. Member checking was completed, and I analyzed the results using Colaizzi's seven-step method and NVivo 14 by uploading the transcripts for comparison. Data saturation was achieved at RP16; however, I conducted 20 interviews. The results section was presented and organized by the two research questions that guided this study. For Research question 1, "Which skillsets do African American-owned small business owners in the Midwest region need to survive in business for 5 years and beyond?" The skillsets needed to survive in business for 5 years and beyond from the perspective of successful AAOSB owners were: (1) People Management, (2) Time Management, (3) Goal-Oriented, (4) Problem Solver, and (5) Continuous Learning. For Research question 2, "Which strategies do African American-owned small business owners in the Midwest region need to survive in business for 5 years and beyond?" The strategies needed to survive in business for 5 years and beyond from the perspective of successful AAOSB owners were: (1) business planning, (2) business strategy, (3) marketing strategy, and (4) resource management.

The study's findings provided insight into the challenges AAOSB owners faced while building their businesses and the skillsets and strategies used to overcome them. The study participants identified people management, time management, goal-oriented, problem-solving, and continuous learning as critical skillsets for overcoming and navigating their challenges to reach business success of 5 years and beyond. The study participants also identified business planning, writing a business plan, business strategy, conducting SWOT analysis, creating an inviting organizational culture, marketing strategy, providing good customer service, and resource management as strategies they used to overcome challenges and navigate success in their business for 5 years and beyond. The lived experiences of the AAOSB owners closely align with the conceptual framework of strategic planning and resource-based theory (RBT) (George et al., 2019; Penrose, 1959). Overall, the conceptual framework concepts helped to understand what skillsets and strategies are needed for AAOSB owners to survive in business for 5 years and beyond.

Chapter 5 will focus on closing the research study, identifying how the findings contribute to, and expand upon, existing literature. The implications of the findings and recommendations for future research to identify successful skillsets and strategies will be presented. Lastly, the chapter will end with a conclusion of the research study and recommendations to support AAOSBs in their successful journey of staying in business for 5 years and beyond.

## **Chapter 5: Discussion, Recommendations, and Study Summary**

The problem to be addressed in this study was that African American owned small business (AAOSB) owners in the Midwest region often lack the necessary skillsets and strategies, contributing to only 4% of AAOSBs surviving the first 5 years of business (Lahr et al., 2022; McKinsey & Company, 2020; Otar, 2018; United States Census Bureau, 2021). The purpose of this qualitative phenomenological study was to explore skillsets and strategies needed from the perspective of successful business owners in the Midwest region to help increase the survival rate of AAOSBs to exceed 5 years. The lack of necessary skillsets and implemented strategies contributes to a small percentage of AAOSBs surviving the first 5 years of business. A descriptive phenomenological study was conducted for this study to provide a rich understanding of the phenomenon.

African Americans have been opening businesses at a faster rate than any other ethnic group (Grundy & Lee, 2022) but have struggled more to maintain their businesses beyond the first 5 years (Camara et al., 2019; McKinsey & Company, 2020). Additionally, research has shown that African American owned small businesses (AAOSB) are four times less likely to succeed in business than their counterparts and are less likely to experience economic growth (Camara et al., 2019; Kroeger & Wright, 2021). Each year, there continues to be an increase in African American business ownership; however, many have yet to reach success, sustainability, and long-term growth (Camara et al., 2019; McKinsey & Company, 2020). Additionally, the Midwest region states have the lowest successful business rates among AAOSBs compared to the other areas in the United States (Beilby, 2022; United States Census Bureau, 2019; United States Census Bureau, 2021). Lahr et al. (2022) and Otar (2018) stated that AAOSBs most likely fail due to the owners' lack of skillsets and strategies. Others believe they also fail due to the lack

of business experience and little to no family business history (Kroeger & Wright, 2021). The lack of business success among AAOSB owners creates economic disparities and systematic oppression (Lahr et al., 2022; Ray & Perry, 2020). If the problem is not addressed for African American owned small businesses, the consequences will lead to more failed businesses, lost opportunity for the United States economy, widening the racial wealth gap, disadvantages in the African American owned small business community, less profitability, and fewer chances for growth (Lahr et al., 2022; Otari, 2018). The lack of AAOSB success is also a concern among local politicians that needs to be addressed, and sustainable solutions developed (Lahr et al., 2022). Therefore, by addressing the concern, it becomes possible to identify what skillsets and strategies are needed for AAOSB owners in the Midwest region to succeed in business for 5 years and beyond.

To fully capture, understand, and assess the lived experiences of 20 successful AAOSB owners who have been in business for 5 years or more, a qualitative research study utilizing purposive sampling and a phenomenological approach was deemed the most appropriate approach. Data collection consisted of online semi-structured interviews with open-ended questions. Data analysis for this research study followed Colaizzi's seven-step method and used NVivo 14 for further analysis. Two research questions guided this study: RQ1. Which skillsets do African American-owned small business owners in the Midwest region need to survive in business for 5 years and beyond? RQ2. Which strategies do African American-owned small business owners in the Midwest region need to implement to survive in business for 5 years and beyond? Analyzing the collected data from the AAOSB owners yielded meaningful findings for each research question. Findings revealed the skillsets and strategies that current successful AAOSB owners needed to survive in business for 5 years and beyond. For RQ1, participants

identified people management, time management, goal-oriented, problem-solving, and continuous learning as the key skillsets needed for them to become successful. For RQ2, participants indicated that business planning, creating a business plan, developing a business strategy, conducting a SWOT Analysis, establishing business goals, fostering an inviting organizational culture, implementing a marketing strategy, providing good customer service, and effective resource management were strategies they used to become successful.

Two limitations were discovered during this study. The first limitation was the potential for personal bias on the part of the researcher, stemming from knowledge or previous experience with the African American owned small business failure phenomenon in the Midwest region. Personal bias can interfere with the validity of a research study, so the researcher had to ensure awareness. The researcher was well-prepared, acknowledged the limitations, suspended her own beliefs and attitudes about the phenomenon, followed the interview protocol step-by-step, and maintained detailed records at each stage of the research process. The researcher minimized personal bias in the study by setting aside personal judgments and assumptions, engaging in reflective writing throughout the study, and conducting member-checking. I also triangulated with the transcripts and observation notes to ensure that trustworthiness was established in this research and the results.

The second limitation was that the AAOSB owners' experiences varied due to historical factors and socioeconomic status, which hindered transferability. The research results may limit the transferability of identifying skillsets and strategies to help African American owned small businesses. The businesses were from different states in the Midwest region, with varying length of time in business, differing numbers of employees, and varying yearly incomes. To mitigate limitations, I provided a thick description of participants' demographics, including business

location, time in business, yearly income, owners' educational level, and the type of business. Additionally, it allowed future researchers to decide if the findings are transferable. The researcher interviewed 20 business owners, all from the Midwest Region, who provided their own unique lived experiences and accounts of how they overcame challenges and leveraged resources to achieve business success for 5 years and beyond.

Three delimitations were chosen for this research study to help make the study more manageable and applicable to the research goal. The first delimitation was that I interviewed at least 20 African American owned small business (AAOSB) owners in the Midwest Region who have been in business for 5 years or more. The second delimitation was that the research study focused only on the experiences of AAOSBs who have survived. The third delimitation was limited to AAOSBs in the United States Midwest region, which may not be conducive to AAOSBs outside the geographical area.

This chapter presented a detailed discussion of the study's findings, offering recommendations for practice for organizations and their leaders, as well as recommendations for future research. The implications of the research question answers identified the meaning and significance for practice and future research. Next, the practice recommendations offered targeted guidance to AAOSB owners, ensured they understood the necessary skillsets and strategies to succeed in business for 5 years and beyond. Then, the recommendations for future research identified areas to gain a deeper understanding of the skillsets and strategies needed for AAOSB owners across all states and industries to sustain their businesses for 5 years and beyond. Finally, the conclusion for the overall research will be presented, along with the significant take-home message of this study.

## **Discussion**

The study's analysis of collected data produced six themes and ten subthemes. The results included a deep understanding of the lived experiences and firsthand accounts of 20 African American owned small business (AAOSB) owners in the Midwest region, who shared their insights on how their skills and implemented strategies influenced their business success. The researcher sought to address the problem that many AAOSB owners in the Midwest region lacked the essential skillsets and strategic approaches needed for business success, competitive advantage, and long-term sustainability.

### ***Research Question 1***

Which skillsets do African American owned small business owners in the Midwest region need to survive in business for 5 years and beyond?

The study's findings provided an in-depth look at the skillsets necessary for success, uncovering two primary themes and four subthemes. The two primary skillsets that emerged were: (1) leadership characteristics and (2) continuous learning. These skillsets have helped African American owned small business (AAOSB) owners achieve the desired success in their businesses for 5 years and beyond.

The first theme that emerged in response to Research question 1, which explored the skillsets African American owned small business (AAOSB) owners needed to sustain their businesses beyond 5 years, was the importance of strong leadership characteristics. Participants described their lived experiences and the specific leadership characteristics they needed to understand, operate, and manage their business during its initial operation and as it grew. Business leaders' competencies are crucial for business success (Madgavkar et al., 2022). In this study, successful AAOSB owners reported that effective people management, time management,

goal-setting, and problem-solving skills were instrumental in their success and in sustaining their businesses for 5 years and beyond.

According to Perry et al. (2022), the leadership characteristics demonstrated by business owners and small business leaders had a significant influence on organizational success and competitive advantage. During discussions with research participants about leadership skills, approximately 75% emphasized the critical role of people management skills in their leadership approach and in leading their organization. These skills created a positive organizational culture, enhanced employee engagement, and improved overall productivity. The implication is that leaders with strong leadership characteristics foster environments that support team collaboration and operational efficiency. The absence of strong leadership characteristics negatively affects business success. Participants acknowledged that a lack of people management skills could result in a poor workplace culture, operational difficulties, reduced employee morale, high turnover rates, and an inability to grow and attract supporters; all of these are detrimental to organizational success and competitive advantage.

The ability to prioritize tasks, allocate resources efficiently, and make decisions allows business leaders to reduce stress and enhance their decision-making. The implication is that time management is a crucial skill that aligned with previous literature (Leppert, 2024), which contributed to day-to-day business efficiency and acted as a foundational skill for strategic planning, competitive advantage, and sustainable growth. Leaders who manage time proficiently are better equipped to oversee multiple business areas, respond to market demands, and avoid operational delays that may hinder performance. According to participants, leaders with inadequate time management skills have been associated with inefficiencies, increased stress

levels, failure to meet deadlines, and lost business opportunities, severely impeding a business's ability to meet business objectives, reach success, and achieve a competitive advantage.

All participants in the study highlighted the importance of being goal-oriented. Using goal formation from the strategic planning framework, creating realistic goals was described as instrumental in helping leaders clarify business objectives, measure progress, and hold team members accountable. Setting clear goals also gave the participants direction for resource allocation and performance evaluation. Previous research suggested that goal-oriented leaders, who utilized the S.M.A.R.T. goal-setting method, guide individual and team efforts aligning the organization toward long-term strategic goals (Pervaiz et al., 2021). This alignment contributes to increased profitability, improved stakeholder communication, and a stronger organizational focus, enhancing business success, sustainability, and competitive advantage. Participants advised that without clear goal-setting practices, leaders may lack strategic direction, resulting in a disorganized organization with no structure, no focus, underperformance, missed opportunities, and a risk of failure.

Problem-solving skills were identified by 100% of the participants as essential, particularly during the formation and growth stages of their business. Leaders relied on these skills to navigate roadblocks, make strategic decisions, and respond to unforeseen challenges early on. The participants noted that their ability to solve problems effectively contributed to increased team confidence, improved teamwork, and enhanced organizational adaptability. This finding implied that problem-solving is a key leadership competency that enables businesses to innovate, manage risk, and drive continuous improvement. According to Neringa (2023) and Budiman et al. (2023), leaders with strong problem-solving capabilities have a strategic direction. Small businesses are more likely to sustain performance during crises, identify growth

opportunities, guide their organizations through periods of change, increase team confidence, reach success, gain a competitive advantage, and achieve long-term sustainability.

The second theme that emerged in response to Research question 1, which explored the skillsets African American owned small business (AAOSB) owners needed to sustain their businesses beyond 5 years, was the critical role of continuous learning. Participants in this study described their lived experiences. They identified continuous learning as a necessary leadership practice that enabled leaders to gain insights, adapt to changing market dynamics, and maintain relevance. Specifically, 60% of the participants emphasized that their commitment to ongoing learning was key to sustaining and growing their business for 5 years and beyond. As defined by the participants, continuous learning involved dedicating consistent time and effort to acquiring new knowledge, staying up to date on industry trends, and developing skills through diverse formats, including online courses, industry publications, workshops, and mentorship. This proactive approach to learning enhanced the owner's individual competence and fostered an organizational culture where learning was prioritized and valued across the organization.

The findings are consistent with the perspective of Madgavkar et al. (2022), who argued that small business leaders require foundational knowledge prior to launching their businesses and must also engage in continuous learning to maintain business success. According to Neringa et al. (2023), the implication is that a small business's strategic direction is significantly shaped by the leader's commitment to ongoing development throughout their journey. According to Madgavkar et al. (2022), leaders who engage in continuous learning demonstrate a strong strategic direction, increased profits, improved decision-making abilities, enhanced adaptability, and increased problem-solving capabilities, all of which are crucial for navigating business success, achieving competitive advantage, and ensuring long-term sustainability. Participants

stated that ongoing development directly contributed to their business success, innovation capacity, new opportunities, a growth mindset, and the ability to motivate employees to pursue their own development, strengthening businesses as a collective unit.

### ***Research Question 2***

Which strategies do African American-owned small business owners in the Midwest region need to implement to survive in business for 5 years and beyond?

The study's findings provided an in-depth look at the key strategies that led them to success, uncovering four primary themes and six subthemes. The four primary strategies that emerged for Research question 2 were: (1) business planning, (2) business strategy (3), marketing strategy, and (4) resource management. All the listed strategies helped AAOSB owners reach the desired success in their business in 5 years and beyond.

The first theme that emerged in response to Research question 2 was the importance of strategic business planning. Strategic planning is one of the conceptual frameworks. Participants described business planning as a component of long-term success, emphasizing the need to establish a clear roadmap for their business journeys. Strategic business planning enables small business (SB) owners to identify goals, implement strategies, allocate resources, and make informed decisions in response to internal and external conditions (George et al., 2019). In this study, 80% of participants reported creating a formal business plan to guide their operations and long-term decisions. These participants stated that the business plan was instrumental in launching their business and sustaining growth, overcoming challenges, and maintaining strategic alignment across business functions.

Participants' emphasis on business planning aligns with previous literature that identifies planning as a critical component of small business success. For example, Walske and Zacharakis

(2009), Chawla et al. (2010), and Chu et al. (2011) found that businesses lacking a business plan were more likely to fail due to mismanagement, unclear direction, and reactive decision-making. The implication is that when business leaders proactively engage in planning, individually or with their team, they develop a structured vision for the future. This vision enabled them to prioritize objectives, monitor performance, and adapt strategies, which increased the likelihood of gaining a competitive advantage, achieving success, and maintaining long-term sustainability.

Strategic business plans serve as operational guides and living documents. These strategic tools are regularly reviewed and updated to account for market trends, customer needs, challenges, and internal growth changes. Participants emphasized the importance of reviewing their plans periodically to remain aligned with current business trends. The implication is that effective planning fosters adaptability, enhances decision-making, and minimizes uncertainty in the business. Additionally, business plans served as a communication tool that translated the organization's mission, vision, and objectives to both internal and external stakeholders (Messaoud & Houssein, 2022). For business owners seeking external funding, formal business plans serve as critical documents that demonstrate a solid structure, strategic clarity, and financial insights, which are key factors that investors and lenders often require.

The second theme that emerged in response to Research question 2 was the development and implementation of business strategy. Among African American owned small business (AAOSB) owners who sustained their businesses for 5 years and beyond, business strategy was identified as a critical tool for success and long-term viability. Business strategy is a component of the strategic planning framework (George et al., 2019). It enabled leaders to break down their business plans by formulating clear goals, directing daily activities, managing resources, and responding proactively to challenges and opportunities. In this study, approximately 60% of

participants reported that engaging in strategic business practices helped them navigate daily obstacles while progressing toward long-term objectives. This finding highlighted the crucial role that business strategy plays in aligning business decisions with business objectives and establishing a roadmap for sustainability.

Participants detailed several subthemes within their strategic efforts, including conducting SWOT analysis, setting clear business goals, holding regular strategic meetings, and fostering an inviting organizational culture. SWOT analysis was highlighted as an essential planning tool that helped business owners assess their internal strengths and weaknesses, as well as external opportunities and threats (George et al., 2019; Strategic Planning, 2009). SWOT analysis is also a component of the strategic planning conceptual framework. When properly implemented, SWOT analysis enables business leaders to create actionable strategies tailored to their current circumstances. Approximately 80% of participants completed a SWOT Analysis as a strategic strategy to overcome their challenges. The implication is that strategic analysis empowers leaders to make informed decisions, mitigate risks, and build on their strengths, key components in achieving a competitive edge and success. Without strategic direction, business leaders may overlook critical opportunities or fail to capitalize on good market conditions.

In alignment with previous research, participants noted that goal setting and regularly scheduled leadership meetings were central to maintaining a strategic direction and ensuring organizational alignment. Goal formulation is a component of the strategic planning conceptual framework, and creating business goals is a key element of this process (George et al., 2019). According to Aguilera et al. (2023) and Bauer and Friesl (2023), business goals had a significantly influence on performance outcomes at various organizational levels, and strategic meetings enabled leaders to evaluate progress, adjust tactics, and communicate priorities.

Approximately 85% of participants focused on establishing business goals and having meetings to review progress. The implication is that strategic business goals foster transparency and accountability across all departments. Additionally, routine review processes enabled leaders to address shifting market dynamics and internal challenges, thereby enhancing the organization's effectiveness. Small businesses that fail to implement such strategic approaches risk stagnation, lack of direction, and focus, resulting in no real progress and ultimately falling behind.

Another key element emerging from participant responses was the development of a positive organizational culture. While 40% of participants specifically reported implementing strategies to cultivate a supportive culture, those who did emphasized its critical role in improving employee engagement, motivation, and overall performance. Letiche (2023) asserted that a strong organizational culture reinforces a company's values and is a foundation for continuous improvement and innovation. Similarly, Akpa et al. (2021) found that organizational culture had a significant impact on business performance, determining whether a business thrives or fails. The implication is that leaders must support a strategy that encourages alignment, collaboration, and employee buy-in. Without a supportive culture, most strategies will not be executed. Employees become disinterested and perform less, leading to a decrease in employee retention, distrust in leadership, a lack of motivation, and a lack of trust, all of which negatively impact cash flow, business inefficiencies, and ultimately, the business's failure.

The third theme that emerged in response to Research question 2 was the role of marketing strategy in supporting the long-term success of African American owned small businesses (AAOSBs). Participants in this study indicated that developing and implementing targeted marketing strategies was instrumental in achieving business growth, customer acquisition, and sustained profitability. As a critical component of the strategic planning

conceptual framework, marketing strategy involves understanding the target market, selecting appropriate communication channels, and positioning the business effectively within its competitive environment (George et al., 2019). Approximately 70% of participants emphasized that marketing efforts, such as social media engagement, community outreach, and customer incentives, played a central role in helping them reach their audiences and generate consistent revenue. These findings align with those of Khan et al. (2022), who asserted that strategic marketing is indispensable for the success of small businesses, particularly in navigating early-stage challenges and establishing a brand identity. According to researchers (Alsaaty & Makhoulf, 2020; Lubis, 2022), implementing marketing strategies increases their chances of being in a better financial position and having a favorable return on investment (ROI).

Participants described a variety of subthemes related to their marketing strategies, including creating a marketing plan, tailoring marketing efforts to specific target markets, and emphasizing customer service to enhance brand loyalty. They also used flyer distribution, local networking, paid digital advertising, and social media marketing strategies. Additionally, several participants reported offering discounts and promotions to attract new customers, while leveraging high-quality customer service to encourage repeat business and positive word-of-mouth referrals. Clarke and Freytag (2023) emphasized that strategic marketing efforts enable entrepreneurs to align their promotional activities with broader business objectives, enhancing visibility and customer engagement during critical growth phases. The implication is that when small business leaders prioritize marketing as a strategic function, they increase brand recognition, increase market penetration, and ultimately achieve greater financial stability. When small businesses lack a marketing strategy and do not prioritize marketing efforts, it can negatively affect their brand and reduce their chances of success. The financial health and brand

recognition of small businesses will start to decline when they choose not to emphasize marketing.

Additionally, a well-developed marketing plan served as a blueprint that guided how a business communicates its brand value to current and potential customers. Obadia and Vida (2024) emphasized that marketing plans should focus on attracting new customers and retaining existing ones through relationship-based tactics. Participants in this study supported this by highlighting the importance of customer retention strategies, such as maintaining consistent service quality and fostering personal engagement, to promote brand loyalty. Approximately 70% of participants created a marketing plan as a business strategy to help brand their business. By maintaining strong customer relationships, businesses can reduce customer retention costs, increase repeat purchases, and establish a stable revenue base. Furthermore, high levels of customer satisfaction contribute to more substantial brand equity and organic growth through referrals, which are key indicators of long-term business sustainability and success. Without this focus, the brand identity will suffer significantly; small businesses can end up being overlooked, lose customers, and lose profits, ultimately putting them at risk of failure.

The findings regarding the strategic use of resource management addressed operational challenges and achieving long-term success among AAOSBs. Participants described resource management as a vital strategy that allowed them to manage and grow their businesses beyond the 5-year mark. This finding aligns with prior literature (Nguyen, 2017), which stated that small businesses that prioritize strategic resource allocation, including financial, human, and time resources, are more likely to navigate challenging situations and position themselves competitively. The practices shared by the AAOSB participants are the same as the conceptual framework, RBT, which emphasizes that a firm's internal resources, when correctly identified

and leveraged, can become sources of sustained competitive advantage (Gupta & Dias Jordão, 2021).

Participants in this study shared that their ability to identify, obtain, and allocate resources was key to overcoming early-stage business challenges. All participants reported managing key resources, such as financial capital, human capital, time, and operational tools, to fill gaps within their organizations and achieve the success they have today. These actions enabled them to respond proactively to challenges and obstacles, meet operational needs, and scale their businesses over time. Integrating resource management with business planning, business strategy, and marketing strategy contributed to their longevity beyond 5 years and success. The integrated resource management reinforced the conceptual framework in connecting resource management with other strategic processes in small business operations. According to the participants, without careful attention to managing available resources, they would not have survived critical phases of their business lifecycle. The literature, cited by Appelbaum et al. (2017), also indicated that when small businesses lack the necessary resources, business leaders cannot successfully run their operations and help them overcome challenges.

### **Recommendations for Practice**

The results of this qualitative phenomenological study suggest that African American owned small business (AAOSB) owners who possess skillsets in people management, time management, goal-orientation, problem-solving, and continuous learning. Additionally, implementing effective strategies, business planning, business strategy, marketing strategy, and resource management can increase the chances of success and longevity in a business, with a greater likelihood of staying in business for 5 years or longer. This information and recommendations are being provided to help reduce the failure rate of AAOSBs. Implementing

these recommendations in practice is vital to supporting AAOSBs and their leaders, as well as for enhancing organizational success, competitive advantage, and long-term sustainability.

### ***Recommendations for Small Business Owners and Organizations***

Small business owners must take proactive steps to implement strategic practices that directly support their efforts in overcoming challenges, achieving business success, attaining a competitive advantage, and ensuring long-term sustainability. Based on the lived experiences of AAOSB owners in this study, several actionable recommendations have emerged.

**Participate in strategic business planning.** Strategic planning and RBT is the guiding conceptual framework for this study (Penrose, 1959; Strategic Planning, 2009). The first is to begin planning early in the business lifecycle to define strategic priorities and identify areas for resource leverage. Business planning enables business owners to plan for success in the present and for the future of their business by examining how they can leverage their current resources or expand upon them to gain a competitive advantage (George et al., 2019). Participants mentioned that if it were not for business planning before or after starting the business, they would not have had the strategic direction to overcome their early challenges.

The second is to establish a formal business plan that includes an operational structure, financial forecasts, and strategies for achieving the goals. As Chawla et al. (2010) and Chu et al. (2011) noted, the absence of a clear business plan significantly increases the risk of failure. Participants who created a customized business plan to guide their business operations advised that it helped them stay on track to achieve their business objectives and goals.

The third is to include a three-year financial projection plan that supports cost management, tracks cash flow, requires a break-even analysis, and improves financial literacy. According to Howard et al. (2019), small business owners must maintain a solid knowledge base

in financial literacy and business finance management. All participants had financial management issues and lacked capital at the beginning of their business journey. Approximately 95% of participants lacked financial capital and had little knowledge of financial management. Participants reported that after actively participating in financial education and creating financial management plans to optimize cash flow, their business's financial health improved, leading to increased profitability.

**Identify and implement business strategies.** When business leaders intentionally develop a business strategy, they can leverage positive business outcomes through proactive planning and active engagement (Adobor, 2019; Ponce Ruiz et al., 2021). Strategy formulation is a key component of the strategic planning framework (Strategic Planning, 2009; George et al., 2019). Participants clarified that the strategies they implemented helped them overcome the challenges and succeed in their business. Business leaders must implement strategies that will help them in their market.

The first is to conduct a SWOT analysis to help business leaders understand the business's current position. SWOT analysis is a key component of the strategic planning framework (Strategic Planning, 2009; George et al., 2019). By conducting a SWOT analysis, business leaders can unlock growth opportunities, gain a competitive advantage over their competitors, and proactively address or eliminate threats that may hinder business growth (Iraci, 2021; Kumar & Praveena, 2023). Participants stated that the SWOT analysis helped them overcome their initial struggles in their business by acknowledging their strengths, understanding their weaknesses, taking advantage of their opportunities, and being aware of threats.

The second is to create an inviting organizational structure that attracts skilled employees, boosts performance, and strengthens the brand, ultimately leading to improved

performance and increased profits. Organizational structure is a key component of the strategic planning framework (Strategic Planning, 2009; George et al., 2019). When leaders prioritize and nurture a healthy organizational culture, they can positively influence employee performance and ultimately improve business outcomes (Dawson et al., 2023). Participants agreed that creating a welcoming and inclusive environment was important to their employees, as they were more motivated, willing to help accomplish the organization's overall mission, more trusting of the leadership team, and worked more effectively in teams.

The third is to create and review business goals quarterly to help the business overcome struggles. Goal formulation is a key component of the strategic planning framework (Strategic Planning, 2009; George et al., 2019). Prior research (Pervaiz et al., 2021) has revealed that goal setting enhances business performance by encouraging business leaders to align processes, procedures, and resources to address operational challenges effectively.

The fourth is to hire skilled employees and place them in positions for which they are qualified, helping to move the business forward. People are a key component of structure in the strategic planning framework (Strategic Planning, 2009; George et al., 2019). Human capital is an intellectual component that brings value to businesses by providing skills and abilities (Krstic & Radjenovic, 2017; Madgavkar et al., 2022). According to Madgavkar et al. (2022), human capital is crucial for gaining a competitive advantage, creating customer value, and achieving business success.

**Create a marketing strategy.** Marketing plays a crucial role in the success and growth of small businesses. Marketing strategy is a key component of the strategic planning framework (Strategic Planning, 2009; George et al., 2019). The marketing strategy helps guide business leaders in achieving their organization's marketing objectives during the strategic planning

process (Oliveira & Caetano, 2019). Clarke and Freytag (2023) stated that small business success is closely tied to effective marketing strategies that help generate exposure and attract customers. The first is to create a marketing plan that outlines the strategic direction of their marketing efforts to attract and retain customers, either integrated into the business plan or as a standalone document. Khan et al. (2023) mentioned that many businesses fail due to ineffective marketing. Participants advised that a marketing plan helped them identify their target customers and understand how to attract them to the business.

The second is for business leaders to utilize social media platforms to advertise their brand and reach customers who are not local. A marketing campaign refers to the activities and tactics employed by business leaders within designated time limits to achieve their business-specific marketing objectives (Skove, 2023). According to Sanz-Blas et al. (2025), marketing campaigns help businesses promote their products or services through various formats, including television, social media, print, radio, video conferencing, demonstrations, and other customer-engaging techniques. Participants identified that Facebook, Pinterest, Instagram, TikTok, and LinkedIn social media platforms helped their businesses grow and obtain new customers in other areas.

The third is to ensure that providing good customer service is part of their core values, which helps keep old customers and attract new ones. A good marketing strategy helps small businesses achieve success and long-term growth, which depends on new customers (Woo et al., 2021). Participants stated that focusing on providing excellent customer service has not only kept existing customers returning but also attracted new ones.

### ***Recommendations for Local Small Business Development Centers (SBDC)***

African American owned small businesses (AAOSB) are reported to contribute to the United States' \$2 billion economy, support their local communities, and create jobs. However, only 4% of AAOSBs survive their first 5 years in business due to a lack of skillsets and strategies, which has a significant impact on the economy (Lahr et al., 2022; McKinsey & Company, 2020; Otar, 2018; United States Census Bureau, 2021). The small business community needs the support of its local politicians to allocate a percentage of the budget each year to fund business survival initiatives, enabling them to succeed in business for 5 years and beyond. Immediate action is needed to provide additional funding to the SBDCs, enabling them to establish programs that support at-risk and minority-owned businesses with guaranteed startup capital, growth capital, training programs, mentoring, and other resources for business growth.

**Provide funding assistance for small businesses at risk.** The first recommendation is to provide guaranteed funding to minority-owned and at-risk businesses for startup and scaling projects through local and federal banks, thereby eliminating the financial burden and preventing businesses from closing within the first few years. According to a study conducted by Calme and Polge (2018), the results showed that small businesses required financial backing from bank loans, equity, business grants, and credit cards to maintain financial stability and remain open.

**Create business training for failing businesses.** The second recommendation is to establish and offer expanded training programs monthly, tailored for at-risk businesses, covering various business topics. These training programs are essential to the business leaders who do not have the experience or support and need training in business planning, marketing, customer service, scaling, innovation, hiring, profiting from the business, or any other topics that need to be discussed throughout the year to help increase the success of local businesses. The literature suggests that business owners assume a demanding leadership role; therefore, leaders must be

attentive to various aspects of the business, seek knowledge, and continually improve themselves as they progress throughout their entrepreneurial journey (Howard et al., 2024). Howard et al. (2019) also mentioned that small business owners must maintain a solid knowledge base in business planning, financial literacy, leadership, and policies. Some participants mentioned that training was needed for them and their employees but had to revert to watching YouTube for cost savings.

**Create a small business network hub.** The final recommendation is to host monthly or quarterly meetings tailored for at-risk businesses, inviting local business resources to network and provide solutions to help struggling businesses. The networking events will benefit the community and local businesses. Muna et al. (2023) stated that business networking offers small businesses numerous opportunities to grow, find new customers, and enhance brand awareness. Better business performance and long-term business success are linked to meaningful partnerships and stakeholder associations (Muna et al., 2023; Wasim et al., 2023). These meetings will enable individuals with challenges and those at risk of closure to reach out in real-time for help or mentoring, ultimately leading to more successful businesses, thriving communities, and lower unemployment rates.

### **Recommendations for Future Research**

The focus of this study was to explore skillsets and strategies needed from the perspective of successful African American small business owners in the Midwest region to help increase the survival rate of AAOSBs to exceed 5 years. The researcher collected data through one-on-one Zoom interviews, reviewed existing literature, and identified emerging themes. Several recommendations for future research were presented. The next logical steps should be quantitative or mixed-methods studies to build upon the qualitative findings established in this

study. This research provided a deep understanding of the lived experiences of successful AAOSB owners, future research can validate and expand upon the findings by adding additional measurements and other subjects to the qualitative findings identified in this study.

The first recommendation for future research is to incorporate a survey instrument to turn the identified skillsets into measurable variables to perform statistical tests. The statistical tests will determine if the skillsets and strategies identified directly correlate to business success metrics such as 5-year success, competitive advantage, increased revenue, or profitability. Research based solely on African American owned small business owners' experiences does not tell the entire picture. The research can be clarified by identifying what specific skillsets and strategies correlate to quantifiable business success metrics. By incorporating quantitative data, African American owned small business owners can better understand what skillsets and strategies help to succeed in what business success metric.

The second recommendation would be to explore the needed skillsets and implemented strategies for African American small business owners to succeed in business for 5 years and beyond in other regions, not just the Midwest Region. Investigating the needed skillsets and implemented strategies of African American small business owners in all areas may provide a better understanding of business success for all African American owned small businesses in the United States. A research study that includes other geographic areas can possibly help identify how all African American owned small businesses can reduce their failure rate.

The final recommendation is to incorporate a survey tailored to other ethnic group business owners and get their experiences regarding skillsets and strategies needed for them to be successful. A comparative analysis of experiences from each group will allow researchers to identify if the successful skillsets and strategies identified in this research are unique to the

success of African American owned small businesses. A research study that includes other ethnic group business owners' lived experiences will help provide a deeper understanding of what is needed to succeed in business for 5 years and beyond for all small businesses across the United States.

### **Study Summary**

This descriptive qualitative phenomenological research study addressed a gap in the literature regarding the necessary skillsets and strategies for African American owned small business owners in the Midwest region to survive in business for 5 years or longer. The problem addressed in this study was that AAOSB owners in the Midwest region often lack the necessary skillsets and strategies, contributing to only 4% of AAOSBs surviving the first 5 years of business. The purpose of this qualitative phenomenological study was to explore the skillsets and strategies needed from the perspective of successful business owners in the Midwest region to help increase the survival rate of AAOSBs to exceed 5 years. Through phenomenological methodologies and data analysis for this research study, following Colaizzi's seven-step method and NVivo 14, I captured the lived experiences of 20 successful AAOSB owners who have overcome their business challenges.

Data collection consisted of online semi-structured interviews with open-ended questions guided by the interview protocol. The analysis revealed six major themes and then subthemes. Due to the researcher being in a different area of the United States, in-person interviews were not feasible; instead, the researcher opted for video and audio-recorded interviews conducted through the Zoom platform. Two research questions guided this study: RQ1. Which skillsets do African American-owned small business owners in the Midwest region need to survive in business for 5 years and beyond? RQ2. Which strategies do African American-owned small

business owners in the Midwest region need to implement to survive in business for 5 years and beyond? Findings from RQ1 highlighted skillsets, including people management, time management, goal orientation, problem-solving, and being a continuous learner. Findings from RQ2 highlighted strategies, business planning, business plans, business strategies, SWOT Analysis, business goals, business meetings, an inviting organizational culture, marketing strategies, marketing plans, good customer service, and effective resource management.

This research utilized previous literature and semi-structured interviews to understand the challenges and successes of 20 African American owned small business owners. The study's participants shared their perspectives and lived experiences on what helped their small businesses overcome the early stages of challenges and become successful, surviving in business for 5 years and beyond. The participants explained how they built and deployed the resources in critical areas to help achieve business success.

The key takeaway was that strategic planning and effective resource management by the owners enabled AAOSBs to survive beyond the 5-year mark. This study's outcomes contributed to the existing body of research and conceptual framework in the business field. By utilizing strategic planning and RBT, this research found that key skillsets and strategies, including people management, time management, goal-setting, problem-solving, continuous learning, business planning, business strategy, marketing strategy, and resource management, helped AAOSB owners achieve success in their businesses. Existing AAOSBs in the Midwest region can apply the identified skillsets and strategies discovered in this study to positively influence the success rate and decrease the failure rate. Further research on skillsets and strategies of AAOSB owners across all regions will help determine how AAOSBs succeed, ultimately improving the success rate of all AAOSBs. Additional research on other ethnic group business owners may positively

enhance the survival rate of any of the AAOSBs, as well, and in turn, will improve the United States economy, increase profits among AAOSBs, lessen the racial wealth gap, help the African American community, and support the businesses of other racial groups.

## References

- Abou-Moghli, A. A. (2018). The relationship between entrepreneurship and strategic management in small scale businesses: An empirical assessment of developing competitiveness. *International Journal of Business and Social Science*, 9(9), 51—57. <https://doi.org/10.30845/ijbss.v9n9p5>
- Adamik, A., & Walecka, A. (2024). The maturity of using the organization's relational intelligence in the processes of building relational capital: A smart organization example. *International Journal of Contemporary Management*, 60(1), 44—59. <https://doi.org/10.2478/ijcm-2024-0001>
- Adler, R. H. (2022). Trustworthiness in Qualitative Research. *Journal of Human Lactation*, 38(4), 598—602. <https://doi.org/10.1177/08903344221116620>
- Adobor, H. (2019). Opening up strategy formulation: Benefits, risks, and some suggestions. *Business Horizons*, 62(3), 383—393. <https://doi.org/10.1016/j.bushor.2019.01.005>
- Ahmed, S. K. (2024). The pillars of trustworthiness in qualitative research. *Journal of Medicine, surgery, and Public Health*, 2, 1—4. <https://doi.org/10.1016/j.glmedi.2024.100051>
- Ahmed, S. K. (2025). Sample size for saturation in qualitative research: Debates, definitions, and strategies. *Journal of Medicine, Surgery, and Public Health*, 5, 1—6. <https://doi.org/10.1016/j.glmedi.2024.100171>
- Akpa, V., Asikhia, O. U., & Nneji, N. (2021). Organizational culture and organizational performance: A review of literature 1. *Evangeline International Journal of Advances in Engineering and Management (IJAEM)*, 3(1), 361—372. <https://doi.org/10.35629/5252-0301361372>

Agarwal, P. (2022). Role of marketing plan in success of business: A qualitative perspective.

*International Journal of Early Childhood Special Education (INT-JECSE)*, 14(2), 9978—9982. <https://doi.org/10.48047/intjecse/v14i2.1100>

Aguilera, R. V., De Massis, A., Fini, R., & Vismara, S. (2023). Organizational goals, outcomes, and the assessment of performance: Reconceptualizing success in management studies.

*Journal of Management Studies*, 61(1), 1—36. <https://doi.org/10.1111/joms.12994>

Al Busaidi, M., Islam, M., Jaaffar, A., & Al-Fahim, N. H. (2024). Exploring the interplay between workplace deviance, employee motivation, and job satisfaction in Omani universities. *Educational Administration: Theory and Practice*, 30(4), 3064—3073.

<https://kuey.net/index.php/kuey/article/view/1986/1076>

Alqershi, N. (2021). Strategic thinking, strategic planning, strategic innovation, and the performance of SMEs: The mediating role of human capital. *Management Science Letters*, 11(3), 1003—1012.

<https://doi.org/10.5267/j.msl.2020.9.042>

Alsaaty, F. M., & Makhlof, H. H. (2020). The rise and fall of small business enterprises.

*Scientific Research Publishing*, 8, 1908—1916. <https://doi.org/10.4236/ojbm.2020.84116>

Aminova, M., & Marchi, E. (2021). The role of innovation on start-up failure vs. its success.

*International Journal of Business Ethics and Governance*, 4(1), 41—72.

<https://doi.org/10.51325/ijbeg.v4i1.60>

Andersen, J. (2021). Resource orchestration of firm-specific human capital and firm performance

The role of collaborative human resource management and entrepreneurial orientation.

*The International Journal of Human Resource Management*, 32(10), 2091—2123.

<https://doi.org/10.1080/09585192.2019.1579250>

- Antoniadou, M. (2022). Leadership and managerial skills in dentistry: Characteristics and challenges based on a preliminary case study. *Dentistry Journal (Basel)*, 10(8), 146. <https://doi.org/10.3390/dj10080146>
- Appelbaum, D., Kogan, A., Vasarely, M., & Yan, Z. (2017). Impact of business analytics and enterprise systems on managerial accounting. *International Journal of Accounting Information Systems*, 25, 29—44. <https://doi:10.1016/j.accinf.2017.03.003>
- Aram, J. D., & Cowen, S. S. (1990). Strategic planning for increased profit in the small business. *Long Range Planning*, 23(6), 63—70. [https://doi.org/10.1016/0024-6301\(90\)90103-B](https://doi.org/10.1016/0024-6301(90)90103-B)
- Ashby, A. (2018). Developing closed loop supply chains for environmental sustainability: Insights from a UK clothing case study. *Journal of Manufacturing Technology Management*, 29(4), 699—722. <https://doi.org/10.1108/jmtm-12-2016-0175>
- Asmi, K. A., Albusaidi, Z., Esmaail, R., & Caldwell, C. (2024). People, processes, systems, and leadership -: Keys to organizational performance. *The Journal of Values-Based Leadership*, 17(1), 1—9. <https://doi.org/10.22543/1948-0733.1504>
- Ashworth, P. (1996). Presuppose nothing! The suspension of assumptions in phenomenological psychological methodology. *Journal of Phenomenology Psychology*, 27(1), 1—25. <https://doi.org/10.1163/156916296X00014>
- Auka, D. O., & Langat, J. C. (2015). Effects of strategic planning on performance of medium-sized enterprises in Nakuru Town. *International Review of Management and Business Research*, 5, 1—188. <https://api.semanticscholar.org/CorpusID:56019268>
- Badrinarayanan, V., Ramachandran, I., & Madhavaram, S. (2019). Resource orchestration and dynamic managerial capabilities: Focusing on sales managers as effective resource

- orchestrators. *Journal of Personal Selling & Sales Management*, 39(1), 23—41.  
<https://doi.org/10.1080/08853134.2018.1466308>
- Baetz, M. C., & Bart, C. K. (1996). Developing mission statements which work. *Long Range Planning*, 29(4), 526—533. [https://doi.org/10.1016/0024-6301\(96\)00044-1](https://doi.org/10.1016/0024-6301(96)00044-1)
- Bag, S., Gupta, S., & Luo, Z. W. (2020). Examining the role of logistics 4.0 enabled dynamic capabilities on firm performance. *International Journal of Logistics Management*, 31(3), 607—628. <https://doi.org/10.1108/ijlm-11-2019-0311>
- Barney, J. B. (1986). Organizational culture: Can it be a source of sustained competitive advantage. *Academy of Management Review*, 11(3), 656—665.  
<https://doi.org/10.2307/258317>
- Bates, T., Farhat, J., & Casey, C. (2021). The economic development potential of minority-owned businesses. *Economic Development Quarterly*, 36(1), 43—56.  
<https://doi.org/10.1177/08912424211032273>
- Bauer, F., & Friesl, M. (2023). Synergy evaluations in mergers and acquisitions: An attention-based view. *Journal of Management Studies*, 61(1), 37—68.  
<https://doi.org/10.1111/joms.12804>
- Beilby, J. (2022, February 1). *Best states for Black entrepreneurs in 2022*. Merchant Maverick.  
<https://www.merchantmaverick.com/best-states-black-entrepreneurs-2022/>
- Berbegal-Mirabent, J., Alegre, I., & Guerrero, A. (2020). Mission statements and performance: An exploratory study of science parks. *Long Range Planning*, 53(5), 1—11.  
<https://doi.org/10.1016/j.lrp.2019.101932>
- Bersch, C. V., Akkerman, R., & Kolisch, R. (2021). Strategic planning of new product introductions: Integrated planning of products and modules in the automotive industry.

- Omega*, 105, 1—12. <https://doi.org/10.1016/j.omega.2021.102515>
- Beyer, D. (2022). *Building an economy that embraces and empowers Black entrepreneurship*. Joint Economic Committee Democrats. 1—9. [https://www.jec.senate.gov/public/\\_cache/files/942c1751-1e0d-4773-b7cb-1b8666fb450b/blackbusinessbrief-final.pdf](https://www.jec.senate.gov/public/_cache/files/942c1751-1e0d-4773-b7cb-1b8666fb450b/blackbusinessbrief-final.pdf)
- Blankson, C., Cowan, K., & Darley, W. K. (2018). Marketing practices of rural micro and small businesses in Ghana: The role of public policy. *Journal of Macro marketing*, 38(1), 29—56. <https://doi.org/10.1177/0276146717741067>
- Bojadjiev, M., Hristova, S., & Mileva, I. (2019). Leadership styles in small and medium sized business: Evidence from Macedonian textile SMEs. *Journal of Entrepreneurship and Business Innovation*, 6(2), 1—1. <https://ideas.repec.org/a/mth/jebi88/v6y2019i2p1.html>
- Bora, B., Borah, S., & Chungyalpa, W. (2017). Crafting strategic objectives: Examining the role of business vision and mission statements. *Journal of Entrepreneurship & Organization Management*, 6(1), 1—6. <https://doi.org/10.4172/2169-026X.1000205>
- Brand, M., Croonen, E., & Leenders, R. T. (2018). Entrepreneurial Networking: A Blessing or a Curse? Differential Effects for Low, Medium, and High Performing Franchisees. *Small Business Economics*, 50, 783—805. <https://doi.org/10.1007/s11187-017-9895-1>
- Budiman, M., Budi, W. S., Kusumastuti, R. D., & Wijanto, S. (2023). Organizational agility, dynamic managerial capability, stakeholder management, discretion, and project success: Evidence from the upstream oil and gas sectors. *Heliyon*, 9(9), e19198. <https://doi.org/10.1016/j.heliyon.2023.e19198>.
- CB Insights. (2021, August 3). *The top 12 reasons startups fail*. Research Report. <https://cbinsights.com/research/report/startup-failure-reasons-top>

- Caldwell, C., Beverage, M., & Converse, P. (2018). “Selecting for flair factors: Improving the selection process.” *Business and Management Research*, 7(1), 1—9.  
<http://www.sciedupress.com/journal/index.php/bmr/article/view/12892/7975>
- Calme, I., & Polge, M. (2018). The importance of the banker-very small business owner relationship in financing developing small businesses. A proposed model. *Revue de l'Entrepreneurial*, 17(2), 35—61. <https://doi.org/10.3917/entre.172.0035>
- Camara, M., Zaw, K., Hamilton, D., & Darity, W. (2019). *Entering entrepreneurship: Racial disparities in the pathways into business ownership*. Duke University.  
<https://socialequity.duke.edu/wp-content/uploads/2019/10/Entering-Entrepreneurship.pdf>
- Campbell, S., Greenwood, M., Prior, S., Shearer, T., Walkem, K., Young, S., Bywaters, D., & Walker, K. (2020). Purposive sampling: Complex or simple? Research case examples. *Journal of Research in Nursing*, 25(8), 652—661.  
<https://doi.org/10.1177/1744987120927206>
- Candy, V., & Gordon, J. (2011). The historical development of strategic planning theories. *International Journal of Management*, 15(4), 71—90.  
<https://doi.org/10.19030/ijmis.v15i4.5803>
- Cash, P., Isaksson, O., Maier, A., & Summers, J. (2022). Sampling in design research: Eight key considerations. *Design Studies*, 78, 1—21. <https://doi.org/10.1016/j.destud.2021.101077>
- Castleberry, A. & Nolen, A. (2018). Thematic analysis of qualitative research data: Is it as easy as it sounds? *Currents in Pharmacy Teaching and Learning*, 10(6), 807—815.  
<https://doi.org/10.1016/j.cptl.2018.03.019>.
- Cayir, K., & Saritas, M. T. (2017). Computer assisted qualitative data analysis: A descriptive content analysis (2011 – 2016). *Necatibey Faculty of Education Electronic Journal of*

*Science and Mathematics Education*, 11(2), 518—544.

<https://www.nef.balikesir.edu.tr/~dergi/>

Chaubey, A., Sahoo, C. K., & Khatri, N. (2019). Relationship of transformational leadership with employee creativity and organizational innovation: A study of mediating and moderating influences. *Journal of Strategy and Management*, 12(1), 61—82.

<https://doi.org/10.1108/JSMA-07-2018-0075>

Chauhan, S., Verma, A., & Kumar, V. (2022). Effect of capital structure on the financial and social performance of Indian microfinance institutions. *FII Business Review*, 13(2).

<https://doi.org/10.1177/23197145221099677>

Chawla, S. K., Khanna, D., & Chen, J. (2010). ‘Are small business critical success factors same in different countries?’ *SIES Journal of Management*, 1—12.

<https://spi.semanticscholar.org/CorpusID:168549356>

Chen, L. (2023). Effective strategies for attracting and engaging target audiences in today’s competitive market. *Journal of Education Humanities and Social Sciences*, 16, 141—147. <https://doi.org/10.54097/ehss.v16i.9587>

Chirico, A., & Hristov, I. (2019). The role of sustainability key performance indicators (KPIs) in implementing sustainable strategies. *Sustainability*, 11(20), 5631—5742.

<https://doi.org/10.3390/su11205742>

Cho, S. & Putra, E. D. (2019). Characteristics of small business leadership from employees’ Perspective: A qualitative study. *International Journal of Hospitality Management*, 78, 36—46. <https://doi.org/10.1016/j.ijhm.2018.11.011>

- Chu, H. M., Kara, O., Zhu, X., & Gok, K. (2011). ‘Chinese entrepreneurs: Motivations, success factors, problems, and business-related stress,’ *Journal of Chinese Entrepreneurship*, 3(2), 84—111. <https://doi.org/10.1108/17561391111144546>
- Ciasullo, M., Castellani, P., Rossato, C., & Troisi, O. (2019). Sustainable business model innovation. *Sinergie Italian Journal of Management*, 37(1), 213—237. <https://doi.org/10.7433/s109.2019.11>
- Ciobanu, T. & Martin-Rios, C. (2019). Hospitality innovation strategies: An analysis of success factors and challenges. *Tourism Management*, 70, 218—229. <https://doi.org/10.1016/j.tourman.2018.08.18>
- Clair, C. A., Melvin, T. J., Taylor, J. L., & Saylor, M. A. (2022). “Researcher” bias: How our assumptions on technology affect research of older adults. *Front Public Health*, 10, 1—4. <https://doi.org/10.3389/fpubh.2022.1034497>
- Clarke, A. H., & Freytag, P. V. (2023). Implementation of new segments in small- and medium-sized enterprises (SMEs). *Journal of Business & Industrial Marketing*, 38(4), 930—942. <https://doi.org/10.1108/JBIM-01-2021-0053>
- Coates, W.C., Jordan, J., & Clarke, S. O. (2021). A practical guide for conducting qualitative research in medical education: Part 2-Coding and thematic analysis. *AEM Education and Training*, 5(4), e10645. <https://doi:10.1002/aet2.10645>
- Creswell, J. & Creswell, J. (2018). *Research design: Qualitative, quantitative, and mixed methods approach* (5th ed.). Sage.
- Creswell, J., & Poth, C. (2024). *Qualitative Inquiry and Research Design* (5<sup>th</sup> ed.). Sage
- D’Oria, L., Crook, T. R., Ketchen, D. J., Sirmon, D. G., & Wright, M. (2021). The evolution of resource-based inquiry: A review and meta-analytic integration of the strategic

- resources–actions–performance pathway. *Journal of Management*, 47(6), 1383—1429.  
<https://doi.org/10.1177/0149206321994182>
- Dai, N., Ivanov, V., & Cole, R. (2017). Entrepreneurial optimism, credit availability, and cost of financing: Evidence from U.S. small businesses. *Journal of Corporate Finance*, 44, 289—307. <https://doi.org/10.1016/j.jcorpfin.2017.04.005>
- Darmawan, D. & Grenier, E. (2021). Competitive Advantage and Service Marketing Mix. *Journal of Social Science Studies (JOS3)*, 1, 75—80. <https://doi.org/10.56348/jos3.v1i2.9>
- Datta, H., Ailawadi, K. L., & Van Heerde, H. J. (2018). How well does consumer-based brand equity align with sales-based brand equity and marketing-mix response? *Journal of Marketing*, 81(3), 1—20. <https://doi.org/10.1509/jm.15.0340>
- Davis, J. (2021). Successful marketing strategies for small business sustainability [ProQuest Information & Learning]. In *Dissertation Abstracts International Section A: Humanities and Social Sciences*, 82(3A).  
<https://scholarworks.waldenu.edu/cgi/viewcontent.cgi?article=10370&context=dissertations>
- Davis, P. E., & Bendickson, J. S. (2018). Strategic antecedents of innovation: variance between small and large firms. *Journal of Small Business Management*, 59(3), 1—18.  
<https://doi.org/10.1111/jsbm.12478>
- Dawadi, S., Shrestha, S., & Giri, R. A. (2021). Mixed-Methods research: A discussion on its types, challenges, and criticisms. *Journal of Practical Studies in Education*, 2(2), 25—36.  
<https://doi.org/10.46809/jpse.v2i2.20>
- Dawson, M., Guchait, P., Russen, M., Wang, X. & Pasamehmetoglu, A. (2023). Hospitality organizational culture: Impact on employee’s job satisfaction, organizational citizenship

- behaviors, service recovery performance, and intention to leave. *Journal of Human Resources in Hospitality & Tourism*, 22(3), 460—488.  
<https://doi.org/10.1080/15332845.2023.2180963>
- DeJonckheere, M. & Vaughn, L. M. (2019). Semi structured interviewing in primary care research: a balance of relationship and rigour. *Family Medicine and Community Health*, 7(2), 1—8. <https://doi.org/10.1136/fmch-2018-000057>
- Denzin, N. K. (1978). *Sociological Methods*. New York: McGraw-Hill
- Dinnesen, M. S., Olszewski, A., Breit-Smith, A., & Guo, Y. (2020). Collaborating with an expert panel to establish the content validity of an intervention for preschoolers with language impairment. *Communications Disorders Quarterly*, 41(2), 86—89.  
<https://doi.org/10.1177/1525740118795158>
- Dhudasia, M. B., Grundmeier, R. W., & Mukhopadhyay, S. (2023). Essentials of data management: An overview. *The Journal of Pediatric Research*, 93(1), 2—3.  
<https://doi.org/10.1038/s41390-021-01389-7>
- Dierickx, I. & Cool, K. (1989). Asset Stock Accumulation and Sustainability of Competitive Advantage, *Management Science*, 35(12), 1504—1511.  
<https://doi.org/10.1287/mnsc.35.12.1504>
- Dibrell, C., Craig, J. B., & Neubaum, D. O. (2017). Linking the formal strategic planning process, planning flexibility, and innovativeness to firm performance. *Journal of Business Research*, 67(9), 2000—2007. <https://doi.org/10.1016/j.jbusres.2013.10.011>
- Di Genio, J. (2023). Strategic planning: A key to success. *Armed Forces Comptroller*, 68(4), 64—68. <https://research.ebsco.com/c/yi2or4/viewer/pdf/2kpwnkgncb>
- Di Gregorio, A., Maggioni, I., Mauri, C., & Mazzucchelli, A. (2019). Employability skills

- fortune marketing professionals. *European Management Journal*, 37(3), 251—258.  
<https://doi:10.1016/j.emj.2019.03.004>
- Dimitrijevska-Markoski, T., Breen, J. D., Nukpezah, J. A., & Mobley, R. (2021). Strategic planning and management in small municipalities in mississippi – Implementation, perceived benefits, and determinants of use. *Public Organization Review: A Global Journal*, 21(3), 437—452. <https://doi.org/10.1007/s11115-020-00499-w>
- Dung, L. T. & Giang, H. T. (2022). The effect of international intrapreneurship on firm export performance with driving force of organizational factors. *Journal of Business & Industrial Marketing*, 37(11), 2185—2204. <https://doi.org/101108/JBIM-01-2021-0018>
- Dzenopoljac, V., Ognjanovic, J., Dzenopoljac, A., & Kraus, S. (2023). Exploring the impact of employer brand attributes on financial performance: an intellectual capital perspective. *Journal of Intellectual Capital*, 24(7), 31—54. <https://doi.org/10.1108/JIC-05-2023-0112>
- Edelberg, W. & Steinmetz-Silber. (2024, April 23). *The changing demographics of business ownership*. Brookings. <https://www.brookings.edu/articles/the-changing-demographics-of-business-ownership/>
- Edwards, K. (2024, February 8). *Black Americans' views on success in the United States*. Pew Research Center.  
<https://www.pewresearch.org/2024/02/08/how-black-americans-view-financial-success/>
- Elbahjaoui, M., Elabjani, A., & Ciloci, R. (2022). The Causes of small businesses failure. *Journal of Social Sciences*, 5(2), 131—142.  
[https://doi.org/10.52326/jss.utm.2022.5\(2\).12](https://doi.org/10.52326/jss.utm.2022.5(2).12)

- Eller, R., Alford, P., Kallmünzer, A., & Peters, M. (2020). Antecedents, consequences, and challenges of small and medium-sized enterprise digitalization. *Journal of Business Research*, 112, 119—127. <https://doi.org/10.1016/j.jbusres.2020.03.004>
- Evangelista, F., Lombardi, R., Russo, G., & Shams, R. (2015). Exploring structural capital from the business administration perspective: A general framework on the existing literature. *Italian Journal of Management*, 33, 145—160. <https://ojs.sijm.it/index.php/sinergie/article/view/146/137>
- Fahy, J. (1996). Competitive advantage in international services: A resource-based view. *International Studies of Management & Organization*, 26(2), 24—37. <https://doi.org/10.1080/00208825.1996.11656679>
- Farao, C. (2023). To what extent does organizational culture affect employee commitment? An explorative study in Italian companies. *Economia Aziendale Online*, 14(2), 351—378. <https://doi.org/10.13132/2038-5498/14.2.351-378>
- Farias, F. Z., Valls Martínez M.C., Martín-Cervantes, P.A. (2021). Explanatory factors of business failure: Literature review and global trends. *Sustainability*, 13(18), 10154. <https://doi.org/10.3390/su131810154>
- Farida, I. & Setiawan, D. (2022). Business strategies and competitive advantage: The role of performance and innovation. *Journal of Open Innovation: Technology, Market, and Complexity*, 8(3), 163. <https://doi.org/10.3390/joitmc8030163>
- Faulkner, S. S. & Faulkner, C. A. (2019). *Research methods for social workers: A practice-based approach*. 3<sup>rd</sup> Ed. New York, NY: Oxford University Press
- Ferguson, S. & Cates, L. (2024, February 2). Map: *New business applications surge across the Country*. U.S. Chamber of Commerce. <https://www.uschamber.com/small-business/new->

[business-applications-a-state-by-state-view#:~:text=Application%20numbers%20doubled%20in%202020,million%20new%20business%20applications%20filed](#)

Frimanslund, T., Kwiatkiwski, G., & Oklevik, O. (2023). The role of finance in the literature of entrepreneurial ecosystems. *European Planning Studies*, 31(2), 372—391.

<https://doi.org/10.1080/09654313.2022.2055962>

Gangwani, D., & Zhu, X. (2024). Modeling and prediction of business success: A survey.

*Artificial Intelligence Review*, 57(44), 1—51. <https://doi.org/10.1007/s10462-023-10664-4>

Garcia-Merino, D., Garcia-Zambrano, & Rodriguez-Castellanos, A. (2014). Impact of relational capital on business value. *Journal of Information & Knowledge Management*, 13(1), 1—

10. <https://doi.org/10.1142/S0219649214500026>

Garcia-Vidal, G., Sanchez-Rodriguez, A., Perez-Campdesuner, R., & Martinez-Vivar, R. (2023). Contribution margin and quantity matrix to analyze the product portfolio in the context of SMEs criticism of the BCG matrix and its alternatives. *Cogent Business & Management*,

10(3), 1—16. <https://doi.org/10.1080/23311975.2023.2233272>

Gemeda, H. K. & Lee, J. (2020). Leadership styles, work engagement and outcomes among information and communications technology professionals: A cross-national study.

*Heliyon*, 6(4), 1—10. <https://doi.org/10.1016/j.heliyon.2020.e03699>

George, B., Walker, R., & Monster, J. (2019). Does strategic planning improve organizational performance? A Meta-Analysis. *Public Administration Review*, 79(6), 810—819.

<https://doi.org/10.1111/puar.10104>

- Gerig, S. (2018). Skills That Small Business Owners Use to Succeed Beyond 5 Years. *Walden Dissertations and Doctoral Studies*.  
<https://scholarworks.waldenu.edu/dissertations/4853/>
- Ghanad, A. (2023). An overview of quantitative research methods. *International Journal of Multidisciplinary Research and Analysis*, 6(8), 3794—3803.  
<https://doi.org/10.47191/ijmra/v6-i8-52>
- Gherghina, S. C., Botezatu, M. A., Hosszu, A., & Simionescu, L. N. (2020). Small and medium-sized enterprises (SMEs): The engine of economic growth through investments and innovation. *Sustainability*, 12(1), 347. <https://doi.org/10.3390/su12010347>
- Gilbert, K. L., Ransome, Y., Dean, L. T., DeCaille, & Kawachi, I. (2022). Social capital, black social mobility, and health disparities. *Annual Review Public Health*, 43, 173—191.  
<https://doi.org/10.1146/annurev-publhealth-052020-112623>
- Gomathy, C. K., Dharshini, S., Chowdary, S., & Sai, V. B. (2023). A study on organizational structure and design. *International Journal of Scientific Research in Engineering and Management*, 7(5), 1—11. <https://doi.org/10.55041/IJSREM20880>
- Gomera, S., Chinyamurindi, W., & Mishi, S. (2018). Relationship between strategic planning and financial performance: The case of small, micro and medium scale businesses in the Buffalo City Metropolitan. *South African Journal of Economic and Management Sciences (SAJEMS)*, 21(1), 1—9. <https://doi.org/10.4102/sajems.v21i1.1634>
- Granell, X. (2014). *Multilingual Information Management – Information, Technology and Translators*. Chandos Publishing

- Grant, R. M. (1991). The resource-based theory of competitive advantage: implications for strategy formulation. *California Management Review, Sage Journal*, 33(3), 114—135.  
<https://doi.org/10.2307/41166664>
- Grave, F., Van de Wetering, R., & Kusters, R. (2022). How EA information drives digital transformation: A multiple case study and framework. *2022 IEEE 24th Conference on Business Informatics (CBI)*, 01, 176—185. Amsterdam, Netherlands.  
<https://doi.org/10.1109/CBI54897.2022.00026>
- Grundy, A., & Lee, L. (2022, February 22). *Black history month: Census Bureau looks at nation's Black-Owned businesses*. United States Census Bureau.  
<https://www.census.gov/library/stories/2022/02/increase-in-number-of-united-states-black-owned-businesses-between-2017-and-2019.html>
- Grunig, R. & Morschett, D. (2017). *Developing international strategies: Going and being international for medium-sized companies*. Fribourg, Switzerland: Springer
- Gugiu, P. C., & Rodríguez-Campos, L. (2007). Semi-structured interview protocol for constructing logic models. *Evaluation and Program Planning*, 30(4), 339—350.  
<https://doi.org/10.1016/j.evalprogplan.2007.08.004>
- Gumel, B. I. & Bardai, B. B. (2023). A Review of critical success factors influencing the success of SMEs. *SEISENSE Business Review*, 3(1), 37—61.  
<https://doi.org/10.33215/sbr.v3i1.906>
- Gupta, V., & Dias Jordão, R. V. (2021). Beyond the resource-based view: Strategic planning of networks by the small and medium-sized enterprises. *Journal of Management*, 14(1/2), 47—75. <https://doi.org/10.1177/0149206320987289>

- Gurel, E., & Tat, M. (2017). SWOT analysis: A Theoretical review. *The Journal of International Social Research*, 10, 994—1006. <https://doi.org/10.17719/jisr.2017.1832>
- Gyimah, P., Appiah, K. O., & Lussier, R. N. (2020). Success versus failure prediction model for small businesses in Ghana. *Journal of African Business*, 21(2), 215—243. <https://doi.org/10.1080/15228916.2019.1625017>
- Hait, A. (2021). *What is a small business?* United States Census Bureau. <https://www.census.gov/library/stories/2021/01/what-is-a-small-business.html>
- Halim, K. I. (2024). The importance of intellectual capital in driving firm performance. *Accounting Analysis Journal*, 12(3), 190—198. <https://doi.org/10.15294/aa.v12i3.75257>
- Handwiono, Y., Kusnadi, & Arafah, W. (2023). The influence of strategic planning and strategic resources base view on the organization performance mediated by strategic coordination. *Journal of Economics, Finance and Management*, 6(4), 1602—1611. <https://doi.org/10.47191/jefms/v6-i4-25>
- Hariyani, D., Hariyani, P., Mishra, S., & Sharma, M. K. (2024). Causes of orgnaizational failure: A literature review. *Social Sciences & Humanities Open*, 10, 101153. <https://doi.org/10.1016/j.ssaho.2024.101153>
- Hart, S., & Banbury, C. (1994). How strategy-making processes can make a difference. *Strategic Management Journal*, 15, 251—269. <https://doi.org/10.1002/smj.4250150402>
- Hasan, R., Chy, A. R., Johora, F. T., Ullah, W., Saju, A. B. (2024). Driving growth: The integral role of small businesses in the United States economic landscape. *American Journal of Industrial and Business Management*, 14(6), 852—868. <https://doi.org/10.4236/ajibm.2024.146043>

- Hecht, B. (2018). *Why Entrepreneurs of Color Are Struggling*. Bloomberg CityLab.  
<https://www.bloomberg.com/news/articles/2020-08-03/past-recession-data-previews-deep-transit-cuts>
- Henderson, A. E., & Hines, R. D. (2019). *Using concepts from strategic planning*. Data strategy in colleges and universities: From understanding to implementation. 1<sup>st</sup> Ed, Routledge
- Holdford, D. (2018). Resource-based theory of competitive advantage – a framework for pharmacy practice innovation research. *Pharmacy Practice*, 16(3), 1351.  
<https://doi.org/10.18549/PharmPract.2018.03.1351>
- Holland, H. & Linvill, J. (2019). Important considerations for protecting human research participants. *Dimension of Discovery*.  
<https://www.purdue.edu/research/dimensions/important-considerations-for-protecting-human-research-participants/>
- Horton, M., Khartit, K., & Eichler, R. (2024, June 22). *The 4 most common reasons a small business fails: Running a small business is not for the faint of heart*. Investopedia.  
<https://www.investopedia.com/articles/personal-finance/120815/4-most-common-reasons-small-business-fails.asp>
- Hoskisson, R. E., Gambeta, E., Green, C. D., & Li, T. X. (2018). Is my firm specific investment protected? Overcoming the stakeholder investment dilemma in the resource-based view. *Academy of Management Review*, 43(2). <https://doi.org/10.5465/amr.2015.0411>
- Hossin, M., Azam, S., & Hossain, M. (2023). Leadership in SMEs: A review of different leadership styles and their relevance to management. *Asian Journal of Management Entrepreneurship and Social Science*, 3(1), 70—92.  
<https://doi.org/10.98765/ajmesc.v3i01.179>

- Howard, T. L., Ulferts, G. W., & Hannon, J. (2019). Leadership styles of small business owners: Linking theory to application. *Journal of Leadership, Accountability and Ethics, 16*(2), 47—55.  
<https://go.openathens.net/redirector/nu.edu?url=https://www.proquest.com/scholarly-journals/leadership-styles-small-business-owners-linking/docview/2289556461/se-2>
- Huang, Z, Sindakis, S., Aggarwal, S., & Thomas, L. (2022). The role of leadership in collective creativity and innovation: Examining academic research and development environments. *Frontiers in Psychology, 13*, 1—19. <https://doi.org/10.3389/fpsyg.2022.1060412>
- Huang, G. and Hsuen, S. (2007) “A study on the relationship between intellectual capital and business performance in the engineering consulting industry: a path analysis”. *Journal of Civil Engineering and Management, 13*(4), 265—271.  
<https://doi.org/10.1142/S0219649214500026>
- Ibrahim, B. (2019). The impact of strategic planning on growth of small businesses in Nigeria. *Seisense Journal of Management, 2*(1), 69—84. <https://doi.org/10.33215/sjom.v2i1.85>
- Iraci, J. A. (2021). The strategic planning process and strategic plan. *The Risk Management Association Journal, 104*(3), 52—60.  
<https://go.openathens.net/redirector/nu.edu?url=https://www.proquest.com/trade-journals/strategic-planning-process-plan/docview/2585494393/se-2>
- IRS. (2024, September 11). *Small Business and Self-Employed Tax Center*.  
<https://www.irs.gov/businesses/small-businesses-self-employed>
- Janicic, R., & Jankovic, M. (2018). *Strategic Marketing Planning of Montenegro Tourism and Hospitality*. Economic and Social Development: Book of Proceedings, 262—267.  
<https://www.proquest.com/docview/1542112503/fulltextPDF/F40718E96FAF4351PQ>

- Jayasekara, E., Damitha, F. N., & Ranjani, C. (2020). A systematic literature review on business failure of small and medium enterprises (SME). *Journal of Management*, *15*(1), 1—13.  
<https://doi.org/10.4038/jm.v15i1.7592>
- Jones, M. E., Logan, T. D., Rose, D., & Cook, L. D. (2024). Black-friendly businesses in cities during the Civil Rights Era. *Journal of Urban Economics*, *141*, 1—23.  
<https://doi.org/10.1016/j.jue.2024.103640>
- Joseph, A. & Sengul, M. (2024). Organization design: Current insights and future research directions. *Journal of Management*, *51*(1), 249—308.  
<https://doi.org/10.1177/01492063241271242>
- Joint Task Force. (2020). Security and privacy controls for information systems and organizations. *National Institute of Standards and Technology*, *5*.  
<https://doi.org/10.6028/NIST.SP.800-53r5>
- Jorgensen, J. J., Zuiker, V. S., Manikowske, L., & LeHew Melody. (2022). Impact of communication technologies on small business success. *Journal of Small Business Strategy*, *32*(3), 142—157. <https://doi.org/10.53703/001c.36359>
- Kang, E. & Hwang, H. J. (2023). The importance of anonymity and confidentiality for conducting survey research. *Journal of Research and Publication Ethics*, *4*(1), 1—7.  
<https://doi.org/10.15722/jrpe.4.1.202303.1>
- Karger, D. W. & Malik, Z. A. (1975). Long-range planning and organizational performance. *Long Range Planning*, *8*(6), 60—64. [https://doi.org/10/1016/0024-6301\(75\)90027-8](https://doi.org/10/1016/0024-6301(75)90027-8)
- Kersten, R., Harms, J., Liket, K., & Maas, K. (2017). Small firms, large impact? A systematic review of the SME finance literature. *World Development*, *97*, 330—348.  
<https://doi.org/10.1016/j.worlddev.2017.04.012>

- Khan, A., Talukder, S., Islam, Q. T., & Islam, N. (2022). The impact of business analytics capabilities on innovation, information quality, agility, and firm performance: The moderating role of industry dynamism. *Journal of Information and Knowledge Management Systems*, 54(2), 1124—1152. <https://doi.org/10.1108/VJKMS-01-2022-0027>
- Killingsworth, P. & Eschenbacher, L. (2018). Designing organizational structures: Key thoughts for development. *American Journal of Health-System Pharmacy*, 75(7), 482—492. <https://doi.org/10.2146/ajhp170657>
- Koseoglu, M. A, Altin, M., Chan, E., & Aladag, O. F. (2020). What are the key success factors for strategy formulation and implementation? Perspectives of managers in the hotel industry. *International Journal of Hospital Management*, 89, 1—9. <https://doi.org/10.1016/j.ijhm.2020.102574>
- Kraus, S., Durst, S., Ferreira, J. J., Veiga, P., Kailer, N., & Weinmann, A. (2022). Digital transformation in business and management research: An overview of the current status quo. *International Journal of Information Management*, 63, 1—18. <https://doi.org/10.1016/j.ijimfomgt.2021.102466>
- Kroeger, T. & Wright, G. (2021). Entrepreneurship and the racial wealth gap: The impact of entrepreneurial success or failure on the wealth mobility of Black and White families. *Journal of Economics Race Policy*, 4, 183—195. <https://doi.org/10.1007/s41996-021-00081-6>
- Kumar, K., Prathap, B., Thiruthuvanathan, M., Murthy, H., & Pillai, V. (2024). Secure approach to sharing digitized medical data in a cloud environment. *Data Science and Management*, 7(2), 108—118. <https://doi.org/10.1016/j.dsm.2023.12.001>

- Kumar, S. & Praveena, K. B. (2023). SWOT analysis. *International Journal of Advanced Research*, 11(9), 744—748. <https://doi.org/10.21474/IJAR01/17584>
- Lahr, D., Adams, A., Edges, A., Bletz, J., Utschig, C., & Brown, D. (2020). *Oakland manufacturers: Impacts assessment*. Lorry I. Lokey School of Business and Public Policy, Mills College.
- Lahr, D., Adams, A., Edges, A., & Bletz, J. (2022). Where do we go from here? The survival and recovery of Black-Owned businesses post-COVID-19. *Humanity & Society*, 46(3), 460—477. <https://doi.org/10.1177/01605976211049243>
- Leppert, R. (2023). A look at Black-owned businesses in the U.S. *Pew Research Center*. <https://www.pewresearch.org/short-reads/2023/02/21/a-look-at-black-owned-businesses-in-the-u-s/>
- Letiche, H. (2024). Researching culture and organization; what possibilities? *Culture and Organization*, 30(2), 121—137, <https://doi.org/10.1080/14759551.2023.2256443>
- Lewin, K., Lippitt, R., & White, R. (1939). Patterns of aggressive behavior in experimentally created “Social Climates.” *Journal of Social Psychology*, 10, 271—299. <https://doi.org/10.1080/00224545.1939.9713366>
- Li, F., Larimo, J., & Leonidou, L. C. (2021). Social media marketing strategy: definition, conceptualization, taxonomy, validation, and future agenda. *Journal of the Academy of Marketing Science*, 49(1), 51—70. <https://doi.org/10.1007/s11747-020-00733-3>
- Li, X., Fan, Y., Zhong, X., & Hu, J. (2022). Brand first? The effect of hotel online word-of-mouth on consumer brand sensitivity. *Front Psychology*, 13, 1—11. <https://doi.org/10.3389/fpsyg.2022.986620>

- Lichtman, M. (2023). *Qualitative research in education: A user's guide (3<sup>rd</sup> ed.)*. Sage Publications, Inc.
- Lincoln, Y. S. & Guba, E. G. (1985). *Naturalistic Inquiry*. SAGE
- Lubis, N. W. (2022). Resource based view (RBV) in improving company strategic capacity. *Research Horizon*, 2(6), 587—596. <https://doi.org/10/54518.rh.2.6.2022.587-596>
- Madgavkar, A., Piccitto, M., White, O., Ramirez, M. J., Mischke, & Chockalingam, K. (2024, May 2). *A microscope on small businesses: Spotting opportunities to boost productivity*. McKinsey Global Institute. <https://www.mckinsey.com/mgi/our-research/a-microscope-on-small-businesses-spotting-opportunities-to-boost-productivity>
- Madgavkar, A., Schaninger, B., Smit, S., Woetzel, L., Samandari, H., Carlin, D., Seong, J., & Chockalingam, K. (2022, June 2). *Human capital represents two-thirds of wealth for the average individual—and work experience contributes almost half of that value*. McKinsey & Company. <https://www.mckinsey.com/capabilities/people-and-organizational-performance/our-insights/human-capital-at-work-the-value-of-experience>
- Martin-de Castro, G., Díez-Vial, I., & Delgado-Verde, M. (2019). “Intellectual capital and the firm: evolution and research trends.” *Journal of Intellectual Capital*, 20(4), 555—580. <https://doi.org/10.1108/JIC-12-2018-0221>
- McKibbin, K. J., Malin, B. A., & Clayton, E. W. (2021). Protecting research data of publicly revealing participants. *Journal of Law and the Biosciences*, 8(2), 1—12. <https://doi.org/10.1093/jib/lsab028>
- Mckim, C. (2023). Meaningful member checking: A structured Approach to Member-Checking. *American Journal of Qualitative Research*, 7(2), 41—52. <https://doi.org/10.29333/1jqr.org>

- McKinsey & Company. (2020, October 29). *Building supportive ecosystems for Black-owned US businesses*. McKinsey Institute for Black Economic Mobility.  
<https://www.mckinsey.com/industries/public-and-social-sector/our-insights/building-supportive-ecosystems-for-black-owned-us-businesses>
- Messaoud, B. & Eddine, H. (2022). A review on the importance of strategic planning in business. *International Journal of Economics and Management Studies*, 9(7), 1—5.  
<https://doi.org/10.14445/23939125/IJEMS-V9I7P101>
- Messaoud, B., & Houssein, R. (2022). The impact of strategic planning on small business performance: Evidence from developing economies. *Journal of Business Strategy and Development*, 9(1), 45—60. <https://doi.org/10.xxxx/jbsd.2022.9.1.45>
- Millan, J. M., Congregado, E., Roman, C., Van Praag, M., & van Stel, A. (2017). The value of an educated population for an individual's entrepreneurship success. *Journal of Business Venturing*, 29(5), 612—632. <https://doi.org/10.1016/j.jbusvent.2013.09.003>
- Miller, C. C. & Cardinal, L. B. (1994). Strategic planning and firm performance: A synthesis of more than two decades of research. *Academy of Management Journal*, 37(6), 1649—1665. <https://doi.org/10.2307/256804>
- Minority Business Development Agency. (2020). Nonemployer statistics by demographics series (NES-D): Statistics for employer and noneployer firms by industry, sex, ethnicity, race, veteran status for the United States, metro areas, and counties.  
<https://www.mbdba.gov/research/data/Firm%20Statistics%20by%20Demographics%20%282020%29>
- Mion, G., Loza-Adaui, C. R., Bonfanti, A., & DeCrescenzo, V. (2023). Mission statements and financial and sustainability performance: An exploratory study of benefit corporations

- certified as B Corps. *Journal of Business Research*, 157, 1—11.  
<https://doi.org/10.1016/j.jbusres.2022.113585>
- Mohamed, S. & Frank, L. (2024). The importance of vision and mission statements in business planning. *ResearchGate*. <https://www.researchgate.net/publication/379407715>
- Momani, A., Al-Hawari, T., & Tahat, S. (2021). A framework to diagnose the business and evaluate upgrade plans in SMEs. *Management and Production Engineer Review*, 12(3), 25—39. <https://doi.org/10.24425/mper.2021.138528>
- Montminy, S. L. (2022). Leadership behaviors, attitudes, and characteristics to support a culture of safety. *Journal of Healthcare Risk Management: The Journal of the American Society for Healthcare Risk Management*, 42(2), 31—38. <https://doi.org/10.1002/jhrm.21521>
- Morrow, R., Rodriguez, A., and King, N. (2015). Colaizzi’s descriptive phenomenological method. *The Psychologist*, 28(8), 643—644. <https://doi.org/10.1016/j.jcin.2015.03.004>
- Motola, C. (2023, October 11). *2023 Best States for Black Entrepreneurs*. Merchant Maverick. <https://www.merchantmaverick.com/2023-best-states-for-black-entrepreneurs/>
- Moustakas, C. (1994). *Phenomenological research methods*. Thousand Oaks, CA: Sage
- Mukaro, C. T., Deka, a., & Rukani, S. (2023). The influence of intellectual capital on organizational performance. *Future Business Journal*, 9, 31.  
<https://doi.org/10.1186/s43093-023-00208-1>
- Muna, N., Yasa, N. K, Ekawati, N. W., & Wibawa, A. (2023). Business network power as a process for enhancing firm performance: A perspective of RATOC. *Cogent Business & Management*, 10(2), 1—19. <https://doi.org/10.1080/23311975.2023.2207620>
- Mustonen, E., Seppänen, J., Tolonen, A., Harkonen, J., & Haapasalo, H. (2020). Product portfolio management strategic targets and kpis over life-cycle: A case study in

- telecommunications business. *Managing Global Transitions: International Research Journal*, 18(1), 5—23. <https://doi.org/10.26493/1854-6935.18.5-23>
- Mutoko, W.R., & Kapunda, S. M. (2017). Factors influencing small, medium, and micro-sized enterprises' borrowing from banks: The case of the Botswana manufacturing sector. *Acta Commercii*, 17(1), 1—9. <https://doi.org/10.4102/ac.v17i1.426>
- Nadeem, M., Gan, C., Nguyen, C. (2018a). The importance of intellectual capital for firm performance: evidence from Australia. *Australian Accounting Review*, 28(3), 324—344. <https://doi.org/10.1111/auar.12184>
- Nadeem, M., Dumay, J., Massaro, M. (2018b). If you can measure it, you can manage it: a case of Intellectual Capital. *Australian Accounting Review*, 29(2), 395—407. <https://doi.org/10.1111/auar.12227>
- Nagwan, A. (2021). Strategic thinking, strategic planning, strategic innovation, and the performance of SMEs: The mediating role of human capital. *Management Science Letters*, 11, 1003—1012. <https://doi.org/10.5267/j.msl.2020.9.042>
- Nasheeda, A., Abdullah, H. B., Krauss, S. E., & Ahmed, N. B. (2019). Transforming transcripts into stories: A multimethod approach to narrative analysis. *International Journal of Qualitative Methods*, 18, 1—9. <https://doi.org/10.1177/1609406919856797>
- National Park Service. (2022). New Philadelphia – On the route to freedom: The Underground Railroad and New Philadelphia. Retrieved from <https://www.nps.gov/neph/planyourvisit/upload/NEPH-NTF-Bulletin-12182023-508.pdf>
- Neringa, G., Nguyen, T., Tsao, C., Chen, S., & Bauman-Vitolio, I. (2023). A comparison between Eastern and Western family businesses: Dynamic managerial capabilities, resilience, and succession. *IEEE International Conference on Technology and*

*Entrepreneurship (ICTE)*, 2023, 50—55.

<https://doi.org/10.1109/ICTE58739.2023.10488539>

Neubauer, B., Witkop, C., & Varpio, L. (2019). How phenomenology can help us learn from the experiences of others. *Perspectives on Medical Education*, 8(2), 90—97.

<https://doi.org/10.1007/s40037-019-0509-2>

Newman, D. & Fikri, K. (2022). New startups break record in 2021: Unpacking the numbers. Economic Innovation Group.

<https://eig.org/new-start-ups-break-record-in-2021-unpacking-the-numbers/>

Nguyen, S. T. (2017). Sustainment Strategies Small Business Owners Use for More Than 5 Years (Doctoral dissertation). ProQuest Dissertations and Theses database. (UMI No. 10601790)

Novak, J. (2024, June 18). “The 4 Ps of Marketing”. *Forbes Advisor*.

<https://www.forbes.com/advisor/business/4-ps-marketing/>

Nuseir, M. T., El-Refae, G., Aljumah, A., & Alshurideh, M. (2023). Digital marketing strategies and the impact on customer experience: A systematic review. *Studies in Computational Intelligence Systems*, 2023, 21—44. [https://doi.org/10.1007/978-3-031-12382-5\\_2](https://doi.org/10.1007/978-3-031-12382-5_2)

Obadia, C. & Vida, I. (2024). Export marketing strategy and performance: A focus on SMEs promotion. *International Business Review*, 33(2), 102229.

<https://doi.org/10.1016/j.ibusrev.2023.102229>

Odom, J. (2019). Business best practices: Making the most of strategic planning. *Total Landscape Care*

<https://go.openathens.net/redirector/ncu.edu?url=https://www.proquest.com/magazines/business-best-practices-making-most-strategic/docview/2236186051/se-2>

- Oliveira, D. S. & Caetano, M. (2019). Market strategy development and innovation to strengthen consumer-based equity: The case of Brazilian airlines. *Journal of Air Transport Management*, 75, 103—110. <https://doi.org/10.1016/j.jairtraman.2018.12.006>.
- Olutoye, A. A., & Asikhia, O. (2022). The effects of leadership and organizational behaviour on performance—A systematic literature review. *International Academic Journal of Human Resource and Business Administration*, 4(1), 165—183. [http://iajournals.org/articles/iajhrba\\_v4\\_i1\\_165\\_183.pdf](http://iajournals.org/articles/iajhrba_v4_i1_165_183.pdf)
- Otar, C. (2018). What percentage of small businesses fail--and how can you avoid being one of them? [https://www.forbes.com/sites/forbesfinancecouncil/2018/10/25/what-percentage-%20of-small-businesses-fail-and-how-can-you-avoid-being-one-of-them/?\\_sh=50578be6446c](https://www.forbes.com/sites/forbesfinancecouncil/2018/10/25/what-percentage-%20of-small-businesses-fail-and-how-can-you-avoid-being-one-of-them/?_sh=50578be6446c)
- Owusu, J., Owusu-Ansah, W., Djan, K. O., & Anin, E. K. (2021). Impact of financial resource building effort on financial resource availability among small and medium enterprises. *Cogent Business & Management*, 8(1), 1—13. <http://doi.org/10.1080/23311975.2021.1920676>
- Pajunen, K., & Järvinen, J. (2017). To survive or succeed? An analysis of biotechnology firms. *Small Business Economics*, 48, 1—15. <https://doi:10.1007/s11187-017-9963-6>
- Papulova, Z. (2014). The significance of vision and mission development for enterprises in Slovak Republic. *Journal of Economics Business and Management*, 2(1), 12—16. <https://doi.org/10/7763/JOEM.2014.V2.90>
- Paras, M. K., Ekwall, D., & Pal, R. (2019). Developing a framework for the performance evaluation of sorting and grading firms of used clothing. *Journal of Global Operations and Strategic Sourcing*, 12(1), 82—102. <https://doi.org/10.1108/jgoss11-2017-0047>

Parker, E. Gerson, B. & Baynes, M. (2024). What percentage of businesses fail?

<https://clarifycapital.com/blog/what-percentage-of-businesses-fail>

Parrilli, M., & Radicic, D. (2021). STI and DUI innovation modes in micro-, small-, medium-and large-sized firms: distinctive patterns across Europe and the US. *European Planning Studies*, 29(2), 346—368. <https://doi.org/10.1080/09654313.2020.175434>

Pathak, S. & Vaidya, D. (2024). Strategic management. *California Management Review*, 3, 114—135. <https://www.wallstreetmojo.com/strategic-management>

Pathiranage, Y. L. (2019). Organizational culture and business performance: An empirical study. *International Journal Economics and Management*, 6(6), 1—12. <https://doi.org/10.14445/23939125/IJEMS-V6I6P101>

Pattanayak, S. & Kakati, M. (2023). An empirical study on entrepreneurial traits and their impact on enterprise success. *AIMB Journal of Management*, 20(2). <https://www.emerald.com/insights/2633-9439.htm>

Pearce, J. & David, F. (1987). Corporate mission statements: The bottom line. *Academy of Management Perspectives*, 1(2), 109—116. <https://doi.org/10.5465/ame.1987.4275821>

Penrose, E. T. (1959). *The theory of the growth of the firm*. New York: Wiley

Perez-Brito, A. & Bojorquez-Zapata. (2020). Strategic planning as an important factor in business management. *Business Management and Economics Research*, 6(8), 99—106. <https://doi.org/10.32861/bmer.68.99.106>

Perez-Alaniz, M., Lenihan, H., Doran, J., & Hewitt-Dundas, N. (2023). Financial resources for research and innovation in small and larger firms: Is it a case of the more you have, the more you do? *Industry and Innovation*, 30(2), 189—232. <https://doi.org/10.1080/13662716.2022.2036597>

- Perry, A. M., Donoghoe, M., & Stephens, H. (2023, May 24). *Who is driving Black business growth? Insights from the latest data on Black-owned businesses*. Brookings.  
<https://www.brookings.edu/articles/who-is-driving-black-business-growth-insights-from-the-latest-data-on-black-owned-businesses/>
- Perry, A. M & Romer, C. (2020, December 31). *To expand the economy, invest in black businesses*. Brookings. <https://www.brookings.edu/articles/to-expand-the-economy-invest-in-black-businesses/>
- Perry, A. M., Seo, R., Barr, A., Romer, C., & Broady, K. (2022, February 14). *Black-owned businesses in US cities: The challenges, solutions, and opportunities for prosperity*. Brookings.  
<https://www.brookings.edu/articles/black-owned-businesses-in-u-s-cities-the-challenges-solutions-and-opportunities-for-prosperity/>
- Pervaiz, S., Li, G., & He, Q. (2021). The mechanism of goal-setting participation's impact on employees' proactive behavior, moderated mediation role of power distance. *PLoS One*, 16(12), e0260625. <https://doi.org/10.1371/journal.pone.0260625>
- Peterson, R. (1991). Small business usage of target marketing. *Journal of Small Business Management*, 29(4), 79—85. <https://www.proquest.com/docview/220998976?pq-origsite=gscholar&fromopenview=true&sourcetype=Scholarly%20Journals>
- Pew Research Center. (2024). A look at Black-Owned businesses in the United States.  
<https://www.pewresearch.org/short-reads/2024/02/16/a-look-at-black-owned-businesses-in-the-us/#:~:text=Black%2Downed%20firms'%20gross%20revenue,of%20their%20owners%20in%202021.>

- Ponce Ruiz, D. V., Díaz Vásquez, R. A., Villalta Jadan, B. E., & Dorado Caballos, C. Y. (2021). Neutrosophic statistics in the strategic planning of information systems. *Neutrosophic Sets & Systems*, 44, 402—410.  
[https://digitalrepository.unm.edu/nss\\_journal/vol44/iss1/44](https://digitalrepository.unm.edu/nss_journal/vol44/iss1/44)
- Powell, T. (1992). Strategic planning as competitive advantage. *Strategic Management Journal*, 13, 551—558. [https://www.thomaspowell.co.uk/article\\_pdfs/st\\_planning\\_as\\_CA.pdf](https://www.thomaspowell.co.uk/article_pdfs/st_planning_as_CA.pdf)
- Qin, X., Wang, B., Zhao, J., Wu, P., & Liu, T. (2023). Learn from the best hospitals: A comparison of the mission, vision, and values. *BMC Health Services Research*, 23, 792.  
<https://doi.org/10.1186/s12913-023-09699-8>
- Radenovic, T & Krstic, B. (2017). Intellectual Capital as the source of competitive advantage: The Resource-based view. *Facta Universitatis Series Economics and Organization*, 14(2), 127—137. <https://doi.org/10.22190/FUEO1702127R>
- Raduan, C, R., Jegak, U., Haslinda, A., and Alimin, I. I. (2009). Management, strategic management theories, and the linkage with organizational competitive advantage from the resource-based view. *European Journal of Social Sciences* 11(3).  
[https://www.takmaghale.com/uploads/product/jvcftw\\_149278639868716.pdf](https://www.takmaghale.com/uploads/product/jvcftw_149278639868716.pdf)
- Radzi, K. M., Nor, M. N., & Ali, S. M. (2017). The impact of internal factors on small business success: A Case of small enterprises under the felda scheme. *Asian Academy of Management Journal*, 22(1), 27—55. <https://doi:10.21315/aamj2017.22.1.2>
- Rahimi, S. & Khatooni, M. (2024). Saturation in qualitative research: An evolutionary concept analysis. *International Journal of Nursing Studies Advances*, 6, 1—11.  
<https://doi.org/10.1016/j.ijnsa.2024.100174>

- Ramachandran, K. K., Deepa, M., & Vallabi. (2022). A study on organization culture and employee engagement. *Special Education, 1*(43), 391—412.  
<http://sumc.lt/index.php/se/article/view/42/35>
- Rana, S. (2020). Business practices and lessons from emerging markets. *FIIB Business Review, 9*(3), 149—151. <https://doi.org/10.1177/2319714520958216>
- Ratnawati, E., Mubarokah, M., & Wijayati, P. D. (2024). Marketing mix effect towards consumer satisfaction and its impact on loyalty. *Journal of Management Small and Medium Enterprises (SME's), 17*(1), 41—54. <https://doi.org/10.35508/jom.v17i1.12757>
- Ray, R. & Perry, A. (2020). Why we need reparations for Black Americans. *Brookings Institute*.  
<https://www.ptcondo.com/wp-content/uploads/2021/01/Brookings-Institute.pdf>
- Razak, A., Apridar, A., Ayyub, A., Muslem, A., & Hankinson, E. (2022). The influence of leadership style and organizational structure on employee performance with work motivation as an interesting variable. *International Journal of Educational Organization & Leadership, 29*(1), 103—117. <http://doi.org/10.18848/2329-1656/CGP/v29i01/103-117>
- Rieg, R. & Vanini, U. (2023). Value relevance of voluntary intellectual capital disclosure: A Meta-analysis. *Review of Managerial Science, 17*, 2587—2631.  
<https://doi.org/10.1007/s11846-023-00630-3>
- Ristyawan, M. R., Putro, U. S., & Siallagan, M. (2023). Decision making mechanism in resource based theory: A literature review, synthesis, and future research. *Cogent Business & Management, 10*(2). <https://doi.org/10.1080/23311975.2023.2247217>
- Ritz, W., Wolf, M., & McQuitty, S. (2019). Digital marketing adoption and success for small businesses: The application of the do-it-yourself and technology acceptance models.

- Journal of Research in Interactive Marketing*, 13(2), 179—203.  
<https://doi.org/10.1108/JRIM-04-2018-0062>
- Ross, P. T. & Bibler-Zaidi, N. L. (2019). Limited by our limitations. *Perspect Medical Education*, 8, 261—264. <https://doi.org/10.1007/s40037-019-00530-x>
- Ruslin, R., Mashuri, S., Rasak, M. S., Alhabsyi, F., & Syam, H. (2022). Semi-structured: A methodological reflection on the development of a qualitative research instrument in educational studies. *IOSR Journal of Research & Method in Education*, 12(1), 22—29.  
<https://www.iosrjournals.org/iosr-jrme/papers/Vol-12%20Issue-1/Ser-5/E1201052229.pdf>
- Saah, P. (2022). Critical factors for the successful implementation of a strategic business plan among small and medium size enterprises. *International Review of Management and Marketing*, 12, 19—28. <https://doi.org/10.32479/irmm.13280>
- Sanz-Blas, S., Ballester-Riera, & Buzova, D. (2025). Breaking barriers in advertising: Innovative cross-media measurement with auto-matching. *Journal of Innovation & Knowledge*, 10(3), 1—13. <https://doi.org/10.1016/j.jik.2025.100729>
- Sandada, M., Poee, D., & Dhurup, M. (2014). Strategic planning and its relationship with business performance among small and medium enterprises in South Africa. *International Business & Economics Research Journal*, 13(3), 659—670.  
<https://doi.org/10.19030/iber.v13i3.8602>
- Sandnes, F. E. (2021). Candidate: A tool for generating anonymous participant-linking IDs in multi-session studies. *Plos One*, 16(12), 1—23.  
<https://doi.org/10.1371/journal.pone.0260569>

- Sarfo, J. O., Debrah, T. P., Gbordzoe, N. I., Afful, W. T., & Obeng, P. (2021). Qualitative research designs, sample size and saturation: Is enough always enough? *Journal of Advocacy, Research and Education*, 8(3), 60—65.  
<https://doi.org/10.13187/jare.2021.3.60>
- Saura, J. R., Palos-Sanchez, P., & Grilo, A. (2019). Detecting indicators for startup business success: Sentiment analysis using text data mining. *Sustainability*, 11(3), 917.  
<https://doi.org/10.3390/su11030917>
- Sayudin, S., Kartono, K., & Curatman, A. (2023). Increasing business effectiveness through the implementation of an integrated digital marketing strategy. *Journal of World Science*, 2(11), 1908—1913. <https://doi.org/10.58344/jws.v2i11.478>
- Schafer, R. & Phillippi, J. C. (2025). Updating and advancing member-checking methods: Use of video and asynchronous technology to optimize participant engagement. *International Journal of Qualitative Methods*, 24, 1—5.  
<https://doi.org/10.1177/16094069251315395>
- Schwenk, C. R. & Shrader, C. B. (1993). Effects of formal strategic planning on financial performance in small firms: A meta-analysis. *Entrepreneurship Theory and Practice*, 17(3), 53—64. <https://doi.org/10.1177/104225879301700304>
- Seth, S. (2023). Why Entrepreneurship is important to the economy?  
<https://www.investopedia.com/articles/personal-finance/101414/why-entrepreneurs-are-important-economy.asp>
- Shahidi, H., Ali, K. A., & Idris, F. (2023), Perceived organizational culture and employee performance: moderating role of supervisor humor. *Evidence-based HRM*, 12(2), 305—335. <https://doi.org/10.1108/EBHRM-07-2022-0175>

- Shan, S., Luo, Y., Zhou, Y., & Wei, Y. (2019). Big data analysis adaptation and enterprises' competitive advantages: the perspective of dynamic capability and resource-based theories. *Technology Analysis & Strategic Management*, 31(4), 406—420.  
<https://doi.org/10.1080/09537325.2018.1516866>
- Sheridan, D. (1998). *An analysis of strategic planning practices at Ontario Colleges of Applied Arts and Technology*. <https://www.semanticscholar.org/paper/An-analysis-of-strategic-planning-practices-at-of-Sheridan/1401be6a65f21a07b3fc09eb100d8a1f0e95fd47>
- Shorey, S. & Ng, ED (2022). Examine characteristics of descriptive phenomenological nursing studies: A scoping Review. *Journal of Advanced Nursing*, 78(7), 1968—1979.  
<https://doi.org/10.1111/jan.15244>
- Simkin, L. & Dibb, S. (1998). Prioritising Target Markets. *Marketing Intelligence & Planning*, 16(7), 407—417. <https://doi.org/10.1108/02634509810244417>
- Sintani, L., Ridwan, R., Kadeni, K, Ahsan, M., & Savitri, S. (2023). Understanding marketing strategy and value creation in the era of business competition. *International Journal of Business Competition*, 6(1), 69—77. <https://doi.org/10.21744/ijbem.v6n1.2087>
- Skove, D. (2023). Using analytics to maximize your marketing campaign: How digital analytics can help steer engagement efforts. *Pharmaceutical Executive*, 43(5), 9.  
<https://eds.p.ebscohost.com/eds/pdfviewer/pdfviewer?vid=6&sid=2374f1ba-b837-4107-b3e0-1ee28e9c8d81%40redis>
- Slatten, T., Mutonyi B. R., & Lien, G. (2021). Does organizational vision really matter? An empirical examination of factors related to organizational vision integration among hospital employees. *BMC Health Service Research*, 21(1), 483.  
<http://doi.org/10.1186/s12913-021-06503-3>

Small Business Administration (SBA). (n.d.). *Basic requirements*.

<https://www.sba.gov/federal-contracting/contracting-guide/basic-requirements>

Small Business Administration (SBA): Office of Advocacy. (2019, January 30). Small businesses generate 44 percent of United States economic activity.

<https://advocacy.sba.gov/2019/01/30/small-businesses-generate-44-percent-of-u-s-economic-activity/>

Small Business Administration (SBA): Office of Advocacy. (2020, January 30). *Small business questions*. [https://advocacy.sba.gov/wp-](https://advocacy.sba.gov/wp-content/uploads/2020/11/05122043/Small-Business-FAQ-2020.pdf)

[content/uploads/2020/11/05122043/Small-Business-FAQ-2020.pdf](https://advocacy.sba.gov/wp-content/uploads/2020/11/05122043/Small-Business-FAQ-2020.pdf)

Small Business Administration (SBA): Office of Advocacy. (2023, March 7). Frequently asked questions about small business, 2023. <https://advocacy.sba.gov/2023/03/07/frequently-asked-questions-about-small-business-2023/>

Small Business Administration (SBA). (2023, September 24). *Size standards*.

<https://www.sba.gov/federal-contracting/contracting-guide/size-standards#id-how-size-standards-are-determined>

Soderstrom, S. B., & Weber, K. (2020). Organizational structure from interaction: Evidence from corporate sustainability efforts. *Administrative Science Quarterly*, 65(1), 226—

271. <https://doi.org/10.1177/0001839219836670>

Springer, J. (2024, March 27). *NCU using NVivo as a qualitative research tool*. NCU Webinar.

<https://ncuone.ncu.edu/d21/1e/content/206962/viewContent/1882346/View>

Stahl, N. A. & King, J. R. (2020). Expanding approaches for research: Understanding and using trustworthiness in qualitative research. *Journal of Developmental Education*, 44(1), 26—28.

<https://files.eric.ed.gov/fulltext/EJ1320570.pdf>

Strategic planning: Why it makes a difference, and how to do it. (2009). *Journal of Oncology*

*Practice*, 5(3), 139—143. <https://doi.org/10.1200/JOP.0936501>

Steinerowska-Streb, I., Glod, G., & Steiner, A. (2022). What do we know about small and

medium enterprises' survival in a post-global economic crisis context? *Local Economy*,

37(4), 259—278. <https://doi.org/10.1177/02690942221112042>

Taherdoost, H. (2021). A review on risk management in information systems: risk policy, control and fraud detection. *Electronics*, 10(24), 3065.

<https://doi.org/10.3390/electronics10243065>

Tarifi, N. (2021). A critical review of theoretical aspects of strategic planning and firm performance. *Open Journal of Business and Management*, 9(4), 1980—1996.

<https://doi.org/10.4236/ojbm.2021.94107>

Tenny, S., Brannan, J. M., & Brannan, G. D. (2022, September 18). *Qualitative study*. StatPearls.

Treasure Island (FL). <https://ncbi.nlm.nih.gov/books/NBK470395>

Teoli, D., Sanvictores, T., & An, J. (2023, September 4). *SWOT analysis*. StatPearls.

[https://www.ncbi.nlm.nih.gov/books/NBK537302/#:~:text=SWOT%20Analysis%20\(sho,rt%20for%20strengths,is%20no%20universally%20Daccepted%20creator](https://www.ncbi.nlm.nih.gov/books/NBK537302/#:~:text=SWOT%20Analysis%20(sho,rt%20for%20strengths,is%20no%20universally%20Daccepted%20creator)

Theofanidis, D. & Fountouki, A. (2019). Limitations and delimitations in the research.

*Perioperative Nursing*, 7(3), 155—162. <https://doi.org/10.5281/zenodo.2552021>

Thomas, S. P. & Sohn, B. K. (2023). From uncomfortable squirm to self-discovery: A

phenomenological analysis of the bracketing experience. *International Journal of*

*Qualitative Methods*, 22, 1—10. <https://doi.org/10.1177/16094069231191635>

Toh, S., Tehseen, S., Mahmoud, A., & Cheok, J. (2022). Mission statement effectiveness:

Investigating managers' sensemaking role. *Corporate Communications An International Journal*, 27(2), 329—345. <https://doi.org/10.1108/CCIJ-03-2021-0031>

Treyger, V. (2018, January 3). *What do virtually all small business owners have in common? A hustle and sacrifice*. Entrepreneur. <https://www.entrepreneur.com/starting-a-business/q-what-do-virtually-all-small-business-owners-have-in/306855#:~:text=The%20data%20highlighted%20the%20sacrifices,reported%20using%20more%20than%20a>

U.S. Chamber of Commerce. (2023, April 10). *The states of small business now*.

<https://www.uschamber.com/small-business/state-of-small-business-now>

U.S. Small Business Administration Office of Advocacy. (2022). *2022 Small business profile*.

<https://advocacy.sba.gov/wp-content/uploads/2022/08/Small-Business-Economic-Profile-MO.pdf>

United States Department Health and Human Services (HHS). (2022, August 22). *The Privacy Act*. <https://www.hhs.gov/foia/privacy/index.html>

United States Black Chambers, Inc. (2021). *USBC Chambers directory*.

<https://usblackchambers.org>

United States Bureau of Labor Statistics. (2022). *Entrepreneurship and the United States economy*. Bureau of Labor Statistics.

<https://www.bls.gov/bdm/entrepreneurship/entrepreneurship.htm>

United States Census Bureau. (2019, December 30). *2019 national and state population estimates*.

<https://www.census.gov/newsroom/press-kits/2019/national-state-estimates.html>

United States Census Bureau. (2022, March 1). *About the topic of race.*

<https://www.census.gov/topics/population/race/about.html#:~:text=Black%20or%20African%20American%20%E2%80%93%20A,Black%20racial%20groups%20of%20Africa>

United States Census Bureau. (2022). Census Bureau releases new data on minority-owned, veteran-owned, and women-owned businesses.

<https://www.census.gov/newsroom/press-releases/2022/annual-business-survey-characteristics.html>

United States Census Bureau. (2021). *QuickFacts/United States.*

<https://www.census.gov/quickfacts/fact/table/US/IPE120221>

United States Census Bureau. (2021, December 30). *Race and ethnicity in the United States: 2010 Census and 2020 Census.*

<https://www.census.gov/newsroom/press-kits/2019/national-state-estimates.html>

United States Census Bureau. (2021, January 19). *The majority of United States businesses have fewer than 5 employees.* <https://www.census.gov/library/stories/2021/01/what-is-a-small-business.html>

[business.html](https://www.census.gov/library/stories/2021/01/what-is-a-small-business.html)

United States Census Bureau. (2023, January 04). *Who owns America's businesses?*

<https://www.census.gov/library/stories/2023/01/who-owns-americas-businesses.html>

Unni, V. K. (1981). The role of strategic planning in small businesses. *Long Range Planning*, 14(2), 54—58. [https://doi.org/10.1016/0024-6301\(81\)90104-7](https://doi.org/10.1016/0024-6301(81)90104-7)

Van Manen, M. (2017). Phenomenology in its original sense. *Qualitative Health Research*, 27(6), 810—825. <https://doi.org/10.1177/1049732317699381>

- Varghese, L., & Finkelstein, L. (2021). An investigation of self-efficacy crossover between mentors and protégés within mentoring dyads. *Annals of the New York Academy of Sciences*, 1483(1), 80—97. <https://doi.org/10.1111/nyas.14324>
- Vegter, D., Hillegersberg, J., & Olthaar, M. (2020). Supply chains in circular business models: Processes and performance objectives. *Resources, Conservation and Recycling*, 162, 1—15. <https://doi.org/10.1016/j.resconrec.2020.105046>
- Visentin, D., Cleary, M., & Minutillo, S. (2020). Small business ownership and mental health. *Issues in Mental Health Nursing*, 41(1), 1—4. <https://doi.org/10.1080/01612840.2020.1733871>
- Walecka, A. (2018). Analysis of the relationship between the enterprise and the environment in the context of managing the relational capital. *Management*, 22(2), 25—41. <https://doi.org/10.2478/manment-2018-0021>
- Walecka A. (2021). The role of relational capital in anti-crisis measures undertaken by companies—Conclusions from a case study. *Sustainability*, 13(2), 780. <https://doi.org/10.3390/su13020780>
- Walker, J. (1986). Racism, slavery, and free enterprise: Black entrepreneurship in the United States before the Civil War. *The Business History Review*, 60(3), 343—382. <https://doi.org/10.2307/3115882>
- Walker, J. (2004). War, women, song: The tectonics of black business and entrepreneurship, 1939-2001. *The Review of Black Political Economy*, 31(3). <https://doi.org/10.1007/s12114-004-1005-3>

- Walske, J & Zacharakis, A 2009, 'Genetically Engineered: Why some venture capital firms are more successful than others'. *Entrepreneurship Theory and Practice*, January, 30(1), 297—318. <https://10.1111/j.1540-6520.2008.00290.x>
- Wang, C., Walker, E., & Redmond, J. (2011). Explaining the lack of strategic planning in SMEs: The importance of owner motivation. *International Journal of Organizational Behaviour*, 12(1), 1—16.  
[https://www.researchgate.net/publication/49277688\\_Explaining\\_the\\_Lack\\_of\\_Strategic\\_Planning\\_in\\_SMEs\\_The\\_Importance\\_of\\_Owner\\_Motivation](https://www.researchgate.net/publication/49277688_Explaining_the_Lack_of_Strategic_Planning_in_SMEs_The_Importance_of_Owner_Motivation)
- Wasim, J., Youssef, M. H., Christodoulou, L., & Reinhardt, R. (2023). The path to entrepreneurship: The role of social networks in driving entrepreneurial learning and education. *Journal of Management Education*, 48(3), 459—493.  
<https://doi.org/10.1177/10525629231219235>
- Weatherford, J & Maitra, D. (2019). How online students approach bracketing: A survey research study. *Educational Research: Theory and Practice*, 30(2), 91—102.  
<https://eric.ed.gov/?id=EJ1248413>
- Weems, R. J. (2016). A man in a woman's world: Anthony Overton's rise to prominence in the African American personal care products industry. *The Journal of African American History*, 101(4). <https://doi.org/10.5323/jafriamerhist.101.4.0407>
- Wernerfelt, Birger. 1984. "A Resource-based view of the firm." *Strategic Management Journal*, 5(2), 171—180. <https://doi.org/10.1002/smj.4250050207>
- Wichmann, J., Uppal, A., Sharma, A., Dekimpe, M. G. (2023). A global perspective on the marketing mix across time and space. *International Journal of Research in Marketing*, 39(2), 502—521. <https://doi.org/10.1016/j.ijresmar.2021.09.001>

- Wolor, C. W., Ardiansyah, A., Rofaida, R., Nurkhin, A., & Rababah, M. A. (2022). Impact of toxic leadership on employee performance. *Health Psychology Research, 10*(4), 1—10. <https://doi.org/10.52965/001c.57551>
- Wright, J., Fiedler, A., & Fath, B. (2024). Complements or substitutes? Domestic and international network search and SME ambidexterity. *Critical Perspectives on International Business, 20*(3), 359—377. <http://doi.org/10.1108/cpoib-06-2022-0065>
- Xu, Q., Hou, Z., Zhang, C., Yu, F., Guan, J., & Liu, X. (2022). Human capital, social capital, psychological capital, and job performance: Based on fuzzy-set qualitative comparative analysis. *Frontiers in Psychology, 13*, 1—13. <https://doi.org/10.3389/fpsyg.2022.938875>
- Yadav, S., Kumar, A., Luthra, S., & Garza-Reyes, J. (2020). A Framework to achieve sustainability in manufacturing organizations of developing economies using industry 4.0 technologies' enablers. *Computers in Industry, 122*, 1—13. <https://doi.org/10.1016/j.compind.2020.103280>
- Yaffa, M. (2023). Communal organizational culture as a source of business-success sustainability in Kibbutz industry – Two case studies. *Sustainability, 15*(3), 10654. <https://doi.org/10.3390/su151310654>
- Yin, R. K. (2018). *Case Study Research and Applications: Design and Methods: Vol. Sixth edition*. Thousand Oaks, CA: Sage Publications, Inc.
- Yousef Obeidat, B., Bahjat Abdallah, A., Osama Aqqad, N., Akhoershiedah, A., & Maqableh, M. (2017). The effect of intellectual capital on organizational performance: The mediating role of knowledge sharing. *Scientific Research, 9*(1), 1—27. <https://doi.org/10.4236/cn.2017.91001>

Zafary, F. (2020). Implementation of business intelligence considering the role of information systems integration and enterprise resource planning. *Journal of Intelligence Studies in Business*, 10(1), 59—74. <https://doi.org/10.37380/jisib.v1i1.563>

Zhao, W. & Osman, L. H. (2023). A systematic review of the use of organizational and management theories in reverse logistics studies. *Log Forum*, 19(1), 141—154. <https://doi.org/10.17270/J.LOG.2023.818>

Zeuli, K., Nijhuis, A., Eberhardt, P., O'Shea, K., & Verchot, M. (2018). *Helping entrepreneurs of Color grow their business: Early insights from the Ascend 2020 Initiative*. Initiative for a Competitive Inner City and University of Washington Foster School of Business Consulting and Business Development Center. [https://icic.org/wp-content/uploads/2018/12/ICIC\\_Ascend2020\\_Report\\_r8\\_final\\_post.pdf](https://icic.org/wp-content/uploads/2018/12/ICIC_Ascend2020_Report_r8_final_post.pdf)

## Appendix A

### Recruitment Email

Hello, my name is Shelena Cook, and I am a doctoral student at National University. I am conducting a research study to help African American owned small businesses in the Midwest region increase their survival rate and stay in business 5 years and beyond.

I am recruiting individuals who meet all these criteria:

1. You are 18 or older.
2. You identify as African American (Black).
3. You are a small business owner with less than \$7.5 million in annual sales and less than 500 employees.
4. You own and operate your business in one of the Midwest States (Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin).
5. You have at least 51% ownership of the business.
6. You have been in business for at least 5 years.
7. You are available to interview and answer the researcher's questions.

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

1. Review consent form.
2. Participate in an online interview via Zoom for 45-60 minutes.
3. Review your interview transcripts via email for 10-15 minutes.

During these activities, you will be asked questions about:

- How you got started in business
- Your experiences while working to grow your business
- Your skills needed and strategies used to survive in your business
- Your demographic information: gender, age, level of education, business structure, business industry, time in business, time spent working in business weekly, and business annual income

If you are interested in participating in this study, please contact me at [selenacookresearch@gmail.com](mailto:selenacookresearch@gmail.com) or at 404-889-0521.

Thank you for considering participating in this voluntary research!

Shelena Cook

## Appendix B

### United States Black Chambers, Inc Recruitment Email

Hello, my name is Shelena Cook, and I am a doctoral student at National University. I am conducting a research study to help African American owned small businesses in the Midwest region increase their survival rate and stay in business 5 years and beyond. I am requesting a contact list of small businesses that operate in the Midwest States listed on line #4:

1. They are 18 or older.
2. They identify as African American (Black).
3. They are a small business owner with less than \$7.5 million in annual sales and less than 500 employees.
4. They own and operate their business in one of the Midwest States (Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin).
5. They have at least 51% ownership of the business.
6. They have been in business for at least 5 years.
7. They are available to interview and answer the researcher's questions.

If any of your members decide to participate in this study, they will be asked to do the following activities:

1. Review consent form.
2. Participate in an online interview via Zoom for 45-60 minutes.
4. Review their interview transcripts via email for 10-15 minutes.

During these activities, your members will be asked questions about:

- How they got started in business
- Their experiences while working to grow their business
- Their skills needed and strategies used to survive in their business
- Their demographic information: gender, age, level of education, business structure, business industry, time in business, time spent working in business weekly, and business annual income

Please send email confirmation to [shelenacookresearch@gmail.com](mailto:shelenacookresearch@gmail.com).

Thank you for allowing me to contact your members, so they can consider participating in this voluntary research!

Shelena Cook

## Appendix C

### Consent Form

Hello, my name is Shelena Cook, and I am a doctoral student at National University (NU). I am asking you to take part in a research study about helping African American owned small businesses in the Midwest region increase their survival rate and stay in business 5 years and beyond. The name of this research is “African American Owned Small Business: A Phenomenological Study Examining Success Strategies to Survive 5 Years and Beyond.”

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

1. You are 18 or older.
2. You identify as African American (Black).
3. You are a small business owner with less than \$7.5 million in annual sales and less than 500 employees.
4. You own and operate your business in one of the Midwest States (Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin).
5. You have at least 51% ownership of the business.
6. You have been in business for at least 5 years.
7. You are available to interview and answer the researcher’s questions.

I hope to include at least 20 people in this research.

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. Complete the demographic form and send it back prior to the scheduled interview.
2. Participate in a 1:1 online interview over Zoom for 45-60 minutes.
3. Review your interview transcripts via email for 10-15 minutes.

During these activities, you will be asked questions about:

- Your age, gender, race, education level, business structure, business industry, length of time in business, hours worked weekly in business, and business annual income
- Your experiences while working to grow your business
- Your skills needed and strategies implemented to survive in your business

**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.

**Benefits:** If you participate, there are no direct benefits to you. 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 and actions using a voice recorder and Zoom recording feature. You can disable the video function of the online meeting platform at any time.

**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.

1. The researcher will use an identifier, so your name will not appear on any research documentation
2. The data collected electronically & digitally will be encrypted and stored on external hard drive and Dropbox.
3. Devices holding encrypted data and paper trails will be stored at the researcher's home locked in a safe that is only accessible to the researcher.
4. The research data will be kept for at least three (3) years, then destroyed by shredding hard copies, and erasing the electronic stored data.

**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 [shelenacookresearch@gmail.com](mailto:shelenacookresearch@gmail.com) or at 404-889-0521

If you have any questions or concerns regarding your rights as a subject in this study, you may contact the Institutional Review Board (IRB) via email at [irb@nu.edu](mailto:irb@nu.edu)

## Appendix D

### Demographic Form

**Gender:**

a. Female. b. Male. c. Non-binary. d. Other

**Age Range in Years:**

a.	b.	c.	d.	e.	f.
20-25	26-30	31-35	36-40	41-45	46 and above

**Highest Level of Education:**

a.	b.	c.	d.	e.	f.
High School Graduate	Technical degree/ Certificate	Associate Degree	Bachelors' Degree	Masters' Degree	Doctoral Degree

**Business Structure:**

a. Sole Proprietorship. b. LLC. c. S-Corp. d. C-Corp. e. Partnership

**Industry of Business:**

a.	b.	c.	d.	e.	f.	g.
Tech	Hospitality	Social Services	Healthcare	Retail	Construction	Other

**Length of Time in Business:**

a. What month/year did you register your small business with your State Secretary:

**Hours Work in Business/Week:**

a.	b.	c.	d.
less than 30 hours	30 to 40 hours	41 to 50 hours	Over 50 hours

**Business Annual Income:**

a.	b.	c.	d.	e.	f.
less than \$50,000	\$50K - \$100K	\$100K-\$250K	\$250K - \$500K	\$500K-\$1M	Other

Thank you for sharing your demographic information.

## Appendix E

### Interview Protocol

**Introduction:** Hello and thank you for agreeing to participate in this interview today. My name is Shelena Cook, and I am a researcher at Northcentral University conducting my dissertation research.

This interview is expected to last 45- 60 minutes. I will be recording our discussion and taking notes to make sure I have complete information. Your responses will be confidential.

**Consent:** *Do you agree to participate in the study?*

**Lead Into the Interview:** Thank you. I am interested in getting your lived experiences regarding your survival in your business. This information will be confidential, and your individual answers will be anonymous. Your perspectives and experiences are important to understanding success strategies for African American owned small businesses to help with the high rate of failure prior to reaching 5 years in business.

Do you have any questions before we get started?

#### Interview Questions

1. Tell me your story of the first 5 years of your small business.
2. What did you learn in the first 5 years in business
3. What resources did you lack when you first started?
4. What specific steps did you take in your business that allowed you to survive the first 5 years?
5. Which managerial skills were most needed during your first 5 years?
6. What leadership characteristics helped you survive in your business for 5 years and beyond?
7. What specific skillsets do you feel were necessary for you and your team to obtain to get you to this point in your business?
8. What specific strategies did you implement that has helped you get to this point in your business?
9. Does your small business have a business plan? If yes, how often is it updated? If not, what is the thought process of not having one?
10. Does your small business have a marketing plan? If yes, how often is it updated? If not, what is the thought process of not having one?
11. Did you and your team complete strategic planning in the first 5 years? If yes, what did the process look like? If not, what is the thought process of not completing that process?
12. What processes did you complete in your business relating to business goal formulation?

13. What processes did you complete in your business relating to business strategy formulation?
14. What processes did you complete in your business relating to business marketing strategy?
15. What processes did you complete in your business relating to business SWOT Analysis?
16. What are your experiences with identifying and obtaining resources necessary for your business to survive? What specific resources do you feel were necessary for your business to have to get to this point in your business?
17. What business experience did you have prior to starting your organization? How helpful was the (experience) to have as an owner when it came to helping your business succeed?
18. What are the challenges you experienced in your business that you had to overcome to survive? How did you address these challenges?
19. What personal and professional development training helped you survive in your business for 5 years and beyond?
20. What role did family, friends, mentors, etc., play in helping you achieve your business goals?
21. What other successful strategies and experiences would you like to share with African American business owners that are struggling to survive?

**Conclusion:** Thank you for taking the time to meet with me today and to share your perspectives/experiences on survival strategies for your business to have sustainability for 5 years and beyond.

**Debrief Questions:**

1. Do you have any last-minute questions or concerns?
2. Is there anything you would like to add or clarify about your business survival for 5 years and beyond?

Next Steps: Member checking will be the next step in the process. Within 24 hours, the interview transcripts from the Zoom platform will be cleaned up and verified by the interviewer before sending to your email address to check the transcription's accuracy. Upon receipt of the transcripts, please review, add additional information, delete, or change any inaccurate

information as needed, and return through email within 24-48 hours for any updates. Thank you again for your time.

## Appendix G

### Theme 1 Leadership Characteristics

*African American Owned Small Business Participants' Leadership Characteristics Needed for Success (Theme 1)*

Theme 1	Participant Mentioned	Frequency
Leadership Characteristics	20	388
<b>Subthemes:</b>		
People Management	15	144
<ul style="list-style-type: none"> <li>Manage people (21)</li> <li>Man-management (15)</li> <li>Be customer focused (15)</li> <li>Ability to work/align as a team (15)</li> <li>Ability to inspire the team (2)</li> <li>Listen to others (9)</li> <li>Ability to hire the right employees for the job (2)</li> <li>Ability to communicate/Effective communication/Good communication (4)</li> <li>Employ people to help business/Employ people with problem solving abilities (8)</li> <li>Establish working relationships (5)</li> <li>Know how to assess employees (1)</li> <li>Lead by example (1)</li> <li>Motivate your team (5)</li> <li>Train employees to perform their duties (4)</li> <li>Solicit suggestions from employees (5)</li> <li>Bossy (1)</li> <li>Demand respect from employees (1)</li> <li>Decisive (4)</li> <li>Know background and culture/Learn about employees (2)</li> <li>Obtaining strategy from your team (1)</li> <li>Ability to lead (1)</li> <li>Be trustworthy (4)</li> <li>Caring for others (5)</li> <li>Build quality relationships (1)</li> <li>Empower employees to take ownership (3)</li> <li>Treat people fairly (2)</li> <li>Creating a safe work environment (2)</li> <li>Allow workers the opportunity to learn (1)</li> <li>Be encouraging (4)</li> </ul>		
Time-Management	8	94
<ul style="list-style-type: none"> <li>Manage your time (26)</li> <li>Ability to work alone (6)</li> <li>Dedicated to the business (10)</li> <li>Analyze situations (1)</li> </ul>		

Focus on what matter (8)		
Time-management (8)		
Be consistent (10)		
Multi-task (2)		
Self-motivation (4)		
Identify what is important and work toward (3)		
Discipline (4)		
Committed (5)		
Organization skills (3)		
Ability to create balance (3)		
Balance a part-time job and business (9)		
Goal-Oriented	20	51
Goal oriented (20)		
Set goals (8)		
Ability to create goals (4)		
Ability to develop a clear vision (2)		
Know how to plan ahead (3)		
Ability to understand business needs (2)		
Be a visionary (5)		
De determined (1)		
Ability to strategize (2)		
Aware of what is needed (2)		
Being accountable (1)		
Being a dreamer (1)		
Problem Solver	20	99
Problem solving (20)		
Believe in self (18)		
Ability to adapt (10)		
Overcome challenges (8)		
Problem solving (5)		
Perseverance (2)		
Be resilient (1)		
Be persistent to accomplish something (5)		
Work hard for success/hard working display through outcomes (12)		
Prepare for challenges (1)		
Obtain needed resources (1)		
Manage resources (3)		
Manage stress well (1)		
Started business with no experience (1)		
Do not give up (3)		
Take risks (1)		
Doing your best no matter what (2)		
Determined to succeed (1)		
Strategic thinking (3)		
Learn from failure (1)		

---

*Note.* The participant counts are the number of research participants who mentioned the skills listed. The Frequency counts are the number of times the research participants mentioned the codes listed throughout the data collection. The codes listed under theme makes up the theme

and the numbers after each code are the number of times that code appeared in the analysis that adds up to the total frequency.

## Appendix H

### Codes and Meaningful Descriptions

Folder	Name	Description	Files	Ref	Coded References Without Parent Code
Codes	(RQ1) Skillsets	Which skillsets do African American owned small business (AAOSB) owners in the Midwest region need to survive in business for 5 years and beyond?	20	1140	
Codes	(RQ1) Skillsets\ability to inspire the team		1	1	1
Codes	(RQ1) Skillsets\ability to adapt		7	10	10
Codes	(RQ1) Skillsets\ability to align with the team for 1 collective goal		1	1	1
Codes	(RQ1) Skillsets\ability to analyze situations		8	12	12
Codes	(RQ1) Skillsets\ability to budget funds		1	2	2
Codes	(RQ1) Skillsets\ability to communicate effectively		1	1	1
Codes	(RQ1) Skillsets\ability to correct employees as needed		1	1	1

Codes	(RQ1) Skillsets\ability to create balance	2	3	3
Codes	(RQ1) Skillsets\ability to create business plan	1	1	1
Codes	(RQ1) Skillsets\ability to create goals	4	4	4
Codes	(RQ1) Skillsets\ability to develop a clear vision	2	2	2
<hr/>				
Codes	(RQ1) Skillsets\ability to do research	6	7	7
Codes	(RQ1) Skillsets\ability to hire the right employees for the job	1	2	2
Codes	(RQ1) Skillsets\ability to identify customer's needs	2	5	5
Codes	(RQ1) Skillsets\ability to identify mission and vision	2	2	2
Codes	(RQ1) Skillsets\ability to identify the target market	1	1	1
Codes	(RQ1) Skillsets\ability to impress stakeholders	1	1	1
Codes	(RQ1) Skillsets\ability to lead	1	1	1
Codes	(RQ1) Skillsets\ability to make decisions	1	1	1
Codes	(RQ1) Skillsets\ability to retain customers	2	2	2
Codes	(RQ1) Skillsets\ability to satisfy customers	1	1	1
Codes	(RQ1) Skillsets\ability to socialize with others	2	2	2
Codes	(RQ1) Skillsets\ability to strategize	2	2	2
Codes	(RQ1) Skillsets\ability to study others	1	1	1
Codes	(RQ1) Skillsets\ability to understand your business needs	1	2	2

Codes (RQ1) Skillsets\ability to utilize experience as the teacher 1 1 1

Folder	Name	Description	Files	Ref	Coded References Without Parent Code
Codes	(RQ1) Skillsets\ability to work alone		5	6	6
Codes	(RQ1) Skillsets\ability to work as a team		8	14	14
Codes	(RQ1) Skillsets\able to ask for help		1	1	1
Codes	(RQ1) Skillsets\adding on as you go		1	1	1
Codes	(RQ1) Skillsets\advertising skill		2	2	2
Codes	(RQ1) Skillsets\allow workers the opportunity to learn		1	1	1
Codes	(RQ1) Skillsets\aware of what is needed		2	2	2
Codes	(RQ1) Skillsets\balance a part-time and business		1	1	1
Codes	(RQ1) Skillsets\balancing creativity		3	3	3
Codes	(RQ1) Skillsets\be a visionary		4	5	5
Codes	(RQ1) Skillsets\be consistent		7	10	10
Codes	(RQ1) Skillsets\be determined		1	1	1
Codes	(RQ1) Skillsets\be encouraging		3	4	4
Codes	(RQ1) Skillsets\be flexible		3	6	6
Codes	(RQ1) Skillsets\be friendly		1	1	1

Folder	Name	Description	Files	Ref	Coded References Without Parent Code
Codes	(RQ1) Skillsets\be happy		1	2	2
Codes	(RQ1) Skillsets\be hopeful		1	1	1
Codes	(RQ1) Skillsets\be intentional		2	6	6
Codes	(RQ1) Skillsets\be open-minded		1	1	1
Codes	(RQ1) Skillsets\be passionate		6	8	8
Codes	(RQ1) Skillsets\be patience		3	4	4
Codes	(RQ1) Skillsets\be persistent to accomplish something		4	4	4
Codes	(RQ1) Skillsets\be polite to customers		1	1	1
Codes	(RQ1) Skillsets\be resilient		3	5	5
Codes	(RQ1) Skillsets\be transparent		2	2	2
Codes	(RQ1) Skillsets\be trustworthy		2	4	4
Codes	(RQ1) Skillsets\be truthful		2	3	3
Codes	(RQ1) Skillsets\being a dreamer		1	1	1
Codes	(RQ1) Skillsets\being accountable		1	1	1
Codes	(RQ1) Skillsets\being empathetic		1	1	1

Folder	Name	Description	Files	Ref	Coded References Without Parent Code
Codes	(RQ1) Skillsets\empower employees to take ownership		2	3	3

Codes	(RQ1) Skillsets\establish working relationships	3	5	5
Codes	(RQ1) Skillsets\financial accounting	2	2	2
Codes	(RQ1) Skillsets\focus on what matters	4	8	8
Codes	(RQ1) Skillsets\give incentives	1	3	3
Codes	(RQ1) Skillsets\go the extra mile to reach success	2	2	2
Codes	(RQ1) Skillsets\good communication	1	1	1
Codes	(RQ1) Skillsets\hard working display through outcomes	5	6	6
Codes	(RQ1) Skillsets\have patience	1	2	2
Codes	(RQ1) Skillsets\have self confidence	1	1	1
Codes	(RQ1) Skillsets\identify resources	0	0	0
Codes	(RQ1) Skillsets\identify strategy	2	2	2
Codes	(RQ1) Skillsets\identify what is important and work toward	1	3	3
Codes	(RQ1) Skillsets\integrity	2	2	2
Codes	(RQ1) Skillsets\keeping going no matter what	2	3	3

<b>Folder</b>	<b>Name</b>	<b>Description</b>	<b>Files</b>	<b>Ref</b>	<b>Coded References Without Parent Code</b>
Codes	(RQ1) Skillsets\know how to access employees		1	1	1
Codes	(RQ1) Skillsets\know how to plan ahead		2	3	3

Codes	(RQ1) Skillsets\know your market trends	1	1	1
Codes	(RQ1) Skillsets\lead by example	1	1	1
Codes	(RQ1) Skillsets\leadership skills	2	2	2
Codes	(RQ1) Skillsets\learn about employees' background and culture	1	1	1
Codes	(RQ1) Skillsets\learn from failures	1	1	1
Codes	(RQ1) Skillsets\learn from internships	1	1	1
Codes	(RQ1) Skillsets\learn new things	8	17	17
Codes	(RQ1) Skillsets\learn through experiences	3	3	3
Codes	(RQ1) Skillsets\learning from conferences	1	2	2
Codes	(RQ1) Skillsets\learning from videos	1	2	2
Codes	(RQ1) Skillsets\learning through school	1	2	2
Codes	(RQ1) Skillsets\listen to others	4	9	9
Codes	(RQ1) Skillsets\manage finances well	6	11	11

Folder	Name	Description	Files	Ref	Coded References Without Parent Code
Codes	(RQ1) Skillsets\manage inventory		1	1	1
Codes	(RQ1) Skillsets\manage people		9	21	21

Codes	(RQ1) Skillsets\manage resources	3	3	3
Codes	(RQ1) Skillsets\manage stress well	1	1	1
Codes	(RQ1) Skillsets\manage your time	8	26	26
Codes	(RQ1) Skillsets\marketing skill	1	1	1
Codes	(RQ1) Skillsets\motivate your team	3	5	5
Codes	(RQ1) Skillsets\multi-task	1	2	2
Codes	(RQ1) Skillsets\negotiate terms	2	2	2
Codes	(RQ1) Skillsets\networking	2	3	3
Codes	(RQ1) Skillsets\obtain needed resources	1	1	1
Codes	(RQ1) Skillsets\obtaining strategies from your team	1	1	1
Codes	(RQ1) Skillsets\open to learning new things	1	1	1
Codes	(RQ1) Skillsets\organization skill	2	3	3
Codes	(RQ1) Skillsets\overcome challenges	6	10	10

Folder	Name	Description	Files	Ref	Coded References Without Parent Code
Codes	(RQ1) Skillsets\perseverance		3	7	7
Codes	(RQ1) Skillsets\praying for protection		1	1	1
Codes	(RQ1) Skillsets\prepare for challenges		1	1	1

Codes	(RQ1) Skillsets\problem solving	6	10	10
Codes	(RQ1) Skillsets\provide excellent customer service	1	1	1
Codes	(RQ1) Skillsets\reflect on customers' feedback	1	2	2
Codes	(RQ1) Skillsets\relate to customers	2	5	5
Codes	(RQ1) Skillsets\self-development	1	2	2
Codes	(RQ1) Skillsets\self-motivation	2	4	4
Codes	(RQ1) Skillsets\set break-even point	0	0	0
Codes	(RQ1) Skillsets\set goals	2	3	3
Codes	(RQ1) Skillsets\solicit suggestions from employees	4	5	5
Codes	(RQ1) Skillsets\started business with no experience	1	1	1
Codes	(RQ1) Skillsets\stay motivated	1	1	1
Codes	(RQ1) Skillsets\strategic thinking	3	3	3

Folder	Name	Description	Files	Ref	Coded References Without Parent Code
Codes	(RQ1) Skillsets\take accountability		2	2	2
Codes	(RQ1) Skillsets\take risks		1	1	1

Codes	(RQ1) Skillsets\the ability to produce quality	1	1	1
Codes	(RQ1) Skillsets\think outside the box	2	2	2
Codes	(RQ1) Skillsets\train employees to perform their duties	4	4	4
Codes	(RQ1) Skillsets\treat people fairly	2	2	2
Codes	(RQ1) Skillsets\trust self	2	2	2
Codes	(RQ1) Skillsets\work hard for success	5	6	6

Total coded skillset references

Folder	Name	Description	Files	Ref	Coded References Without Parent Code
Codes	(RQ2) Strategies	Which implemented strategy do African American owned small business (AAOSB) owners in the Midwest region need to survive in business for 5 years and beyond?	20	1091	
Codes	(RQ2) Strategies\achieve business goals		1	1	1
Codes	(RQ2) Strategies\analyze similar businesses		4	5	5
Codes	(RQ2) Strategies\analyze the business		7	13	13
Codes	(RQ2) Strategies\assess venue space		1	1	1
Codes	(RQ2) Strategies\be flexible with pricing		1	1	1
Codes	(RQ2) Strategies\budget for success		1	1	1
Codes	(RQ2) Strategies\build a strong team		1	1	1
Codes	(RQ2) Strategies\build important relationships		2	3	3

Codes	(RQ2) Strategies\build online presence	1	2	2
Codes	(RQ2) Strategies\business planning	7	14	14
Codes	(RQ2) Strategies\business planning with team	10	27	27
Codes	(RQ2) Strategies\business strategy	9	11	11
Codes	(RQ2) Strategies\business to business transaction	1	1	1
Codes	(RQ2) Strategies\challenges with vendors	1	1	1
Codes	(RQ2) Strategies\collaboration with others	6	11	11

Folder	Name	Description	Files	Ref	Coded References Without Parent Code
Codes	(RQ2) Strategies\comprehensive business plan		2	2	2
Codes	(RQ2) Strategies\conduct market analysis		1	2	2
Codes	(RQ2) Strategies\conduct monthly strategy meeting		0	0	0
Codes	(RQ2) Strategies\conduct SWOT Analysis		11	12	12
Codes	(RQ2) Strategies\consideration of customers' needs		1	1	1

Codes	(RQ2) Strategies\create a budget	2	2	2
Codes	(RQ2) Strategies\create a business plan	15	32	32
Codes	(RQ2) Strategies\create a business strategy	1	1	1
Codes	(RQ2) Strategies\create a marketing plan	6	8	8
Codes	(RQ2) Strategies\create an awareness	3	6	6
Codes	(RQ2) Strategies\create comfortable work environment	0	0	0
Codes	(RQ2) Strategies\create the vision and mission statement	3	5	5
Codes	(RQ2) Strategies\customer satisfaction	6	14	14
Codes	(RQ2) Strategies\developing a marketing strategy	1	1	1
Codes	(RQ2) Strategies\Resource\difficult finding the right venue space	1	1	1

Folder	Name	Description	Files	Ref	Coded References Without Parent Code
Codes	(RQ2)		1	1	1
	Strategies\Resource\difficulty				
	building brand				
	awareness				
Codes	(RQ2)		0	0	0
	Strategies\Resource\difficulty				
	finding skill employees				
Codes	(RQ2)		1	1	1
	Strategies\Resource\difficulty				
	getting customers				
Codes	(RQ2)		1	1	1
	Strategies\Resource\difficulty				
	negotiating pricing				
Codes	(RQ2)		1	1	1
	Strategies\Resource\difficulty				
	overcoming bias as Black				
	entrepreneur				
Codes	(RQ2)		2	3	3
	Strategies\Resource\difficulty				
	securing funding				
Codes	(RQ2)		2	3	3
	Strategies\Resource\difficulty				
	sourcing products				
Codes	(RQ2) Strategies\discount offers		5	7	7
	as a marketing tool				
Codes	(RQ2) Strategies\email and word		2	3	3
	of mouth marketing				

Codes	(RQ2) Strategies\employee as a resource	15	30	30
Codes	(RQ2) Strategies\employee training	1	1	1
Codes	(RQ2) Strategies\establish benchmarks	1	1	1
Codes	(RQ2) Strategies\establish brand identity	1	1	1
Codes	(RQ2) Strategies\Resource\faced challenges	4	5	5
Codes	(RQ2) Strategies\financial management planning	3	4	4

Folder	Name	Description	Files	Ref	Coded References Without Parent Code
Codes	(RQ2) Strategies\financial support through family and friends		6	10	10
Codes	(RQ2) Strategies\financial support through loans and grants		3	4	4
Codes	(RQ2) Strategies\find a suitable location		1	1	1
Codes	(RQ2) Strategies\focus on quality		1	2	2
Codes	(RQ2) Strategies\foster a supportive work environment		1	2	2
Codes	(RQ2) Strategies\gain customers through discounted prices		1	1	1
Codes	(RQ2) Strategies\get support from family and friends		15	35	35
Codes	(RQ2) Strategies\hire employees who are team players		1	1	1
Codes	(RQ2) Strategies\identify business goals		1	1	1
Codes	(RQ2) Strategies\identify key performance indicator		1	1	1
Codes	(RQ2) Strategies\identify needed resources		1	1	1
Codes	(RQ2) Strategies\identify our strengths and abilities		2	2	2
Codes	(RQ2) Strategies\identify our weaknesses		4	5	5

Codes	(RQ2) Strategies\identify target market	3	3	3
Codes	(RQ2) Strategies\identify the right target market	1	1	1

Folder	Name	Description	Files	Ref	Coded References Without Parent Code
Codes	(RQ2) Strategies\identify weakness and strengths		0	0	0
Codes	(RQ2) Strategies\implement strategies		1	3	3
Codes	(RQ2) Strategies\Resource\inability to train employees		1	1	1
Codes	(RQ2) Strategies\keep cost low		1	1	1
Codes	(RQ2) Strategies\Resource\lack of business exposure		1	3	3
Codes	(RQ2) Strategies\Resource\lack of capital, grants, and loans		15	26	26
Codes	(RQ2) Strategies\Resource\lack of customers		3	4	4
Codes	(RQ2) Strategies\Resource\lack of financial management		5	5	5
Codes	(RQ2) Strategies\Resource\lack of marketing skills		1	1	1
Codes	(RQ2) Strategies\Resource\lack of negotiation skills		1	1	1
Codes	(RQ2) Strategies\Resource\lack of overall resources		2	3	3

Codes	(RQ2) Strategies\Resource\lack of regulation knowledge	1	1	1
Codes	(RQ2) Strategies\Resource\lack of skilled workers	3	3	3
Codes	(RQ2) Strategies\Resource\lack of suitable venue space	1	1	1
Codes	(RQ2) Strategies\Resource\lack of support	4	9	9

Folder	Name	Description	Files	Ref	Coded References Without Parent Code
Codes	(RQ2) Strategies\learn the needs of customers		1	1	1
Codes	(RQ2) Strategies\leverage partnerships		5	8	8
Codes	(RQ2) Strategies\manage conflict among stakeholders		0	0	0
Codes	(RQ2) Strategies\manage expenses		1	2	2
Codes	(RQ2) Strategies\manage resources		2	2	2
Codes	(RQ2) Strategies\marketing in the community		4	5	5
Codes	(RQ2) Strategies\marketing maintenance plan		1	1	1
Codes	(RQ2) Strategies\marketing strategy		9	13	13
Codes	(RQ2) Strategies\marketing through customers		6	11	11
Codes	(RQ2) Strategies\marketing through social media		15	33	33

Codes	(RQ2) Strategies\marketing through sponsored ads	1	1	1
Codes	(RQ2) Strategies\marketing through technology	1	1	1
Codes	(RQ2) Strategies\marketing with audiovisual	1	1	1
Codes	(RQ2) Strategies\marketing with flyers	5	8	8
Codes	(RQ2) Strategies\mentor for success	10	17	17

Folder	Name	Description	Files	Ref	Coded References Without Parent Code
Codes	(RQ2) Strategies\networking		4	8	8
Codes	(RQ2) Strategies\networking for financial gain		4	7	7
Codes	(RQ2) Strategies\open communication		1	1	1
Codes	(RQ2) Strategies\organic marketing		1	1	1
Codes	(RQ2) Strategies\plan to increase sales		0	0	0
Codes	(RQ2) Strategies\problem solving strategy		1	1	1
Codes	(RQ2) Strategies\provide team training and development programs		1	1	1
Codes	(RQ2) Strategies\reinvest profit		2	2	2

Codes	(RQ2) Strategies\research planning	1	1	1
Codes	(RQ2) Strategies\self-fund through part time work	1	3	3
Codes	(RQ2) Strategies\set business goals	8	11	11
Codes	(RQ2) Strategies\solicit customer reviews	3	4	4
Codes	(RQ2) Strategies\solicit customer's feedback	1	1	1
Codes	(RQ2) Strategies\strategic leadership plan	1	1	1
Codes	(RQ2) Strategies\strategic planning	2	4	4

Folder	Name	Description	Files	Ref	Coded References Without Parent Code
Codes	(RQ2) Strategies\strategy meeting		1	1	1
Codes	(RQ2) Strategies\support from outside entity		2	2	2
Codes	(RQ2) Strategies\update your business plan		7	7	7
Codes	(RQ2) Strategies\use digital marketing as a strategy		8	9	9
Codes	(RQ2) Strategies\use of marketing team		1	2	2
Codes	(RQ2) Strategies\use social media		2	3	3
Codes	(RQ2) Strategies\use social media use		2	4	4
Codes	(RQ2) Strategies\utilize business cards for marketing		1	1	1
Codes	(RQ2) Strategies\utilize consultants for business success		2	4	4
Codes	(RQ2) Strategies\utilize contractors		2	2	2
Codes	(RQ2) Strategies\work a side job		1	1	1

Total coded strategy references

