

2019

## Strategies for Small Business Survival for Longer Than 5 Years

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*Walden University*

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# Walden University

College of Management and Technology

This is to certify that the doctoral study by

Tashani J. Gaskins

has been found to be complete and satisfactory in all respects,  
and that any and all revisions required by  
the review committee have been made.

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The Office of the Provost

Walden University  
2019

Abstract

Strategies for Small Business Survival for Longer Than 5 Years

by

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MBA, University of North Carolina Greensboro, 2006

BS, University of North Carolina Greensboro, 2003

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

October 2019

## Abstract

Small businesses play a key role in the health of the U.S. economy; however, approximately 50% of small businesses fail within the first 5 years of operation. The purpose of this multiple case study was to explore the strategies used by owners of small businesses to sustain their businesses for longer than 5 years. The conceptual framework used was the resource-based theory. The population of this study consisted of 3 owners of small businesses in North Carolina who sustained their businesses for at least 5 years. The data sources included semistructured interviews of the participants as well as business websites, social media pages, and documents. The data analysis process included data cleaning, uploading transcribed interviews into qualitative data analysis software, organizing, and coding. Member checking and triangulation with the data sources helped ensure methodological saturation and trustworthiness of interpretations. The thematic analysis led to the identification of 5 major themes contributing to company sustainability: strategic business planning and financial planning, risk management and cost control strategies, networking and relationship building, innovation and niche marketing, and environmental scanning. The results of further analysis indicated that the 3 strategies needed for success by owners of small businesses were strategic business planning and financial planning, networking and relationship building, and niche marketing. The implications of this study for positive social change include the potential to improve the competence of small business owners and business sustainability, increase small business profit, and provide a better quality of life to employees and better welfare for their communities, benefiting the entire U.S. economy.

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## Dedication

I dedicate this doctoral study to my parents, Dennis L. Gaskins Sr. and Delois M. Gaskins. From the very beginning, you taught me all things are possible to those who believe. Thank you for believing in me. I also dedicate this study to my paternal grandparents, Dennest Pervie Gaskins and Hattie J. Gaskins, and my maternal grandparents, Joe Nathan Moore and Virginia Stilley Moore. Although you are no longer with us, I am forever grateful for the path you paved for me.

## Acknowledgments

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## Table of Contents

List of Tables .....	v
Section 1: Foundation of the Study.....	1
Background of the Problem .....	1
Problem Statement .....	2
Purpose Statement.....	2
Nature of the Study .....	2
Research Question .....	3
Interview Questions .....	4
Conceptual Framework.....	4
Operational Definitions.....	5
Assumptions, Limitations, and Delimitations.....	6
Assumptions.....	6
Limitations .....	6
Delimitations.....	7
Significance of the Study .....	7
Contribution to Business Practice.....	7
Implications for Social Change.....	8
A Review of the Professional and Academic Literature.....	8
Resource-Based Theory .....	9
Small Business Resources.....	11
Complementary and Competitive Views of the Conceptual Framework .....	13



Rival Theories/Opponents of the Conceptual Framework.....	15
Small Business and Small-Medium Business Enterprises.....	17
Characteristics of Small Business Owners .....	17
Entrepreneurship.....	19
Strategic Business Planning.....	20
Strategic Leadership.....	22
Strengths, Weaknesses, Opportunities, and Threats (SWOT) Analysis .....	24
Business Risk .....	25
Small Business Success and Survival.....	26
Failure of Small Business .....	28
Small Business Survival or Sustainability .....	30
Transition .....	31
Section 2: The Project.....	32
Purpose Statement.....	32
Role of the Researcher .....	32
Participants.....	34
Research Method and Design .....	35
Research Method .....	35
Research Design.....	37
Population and Sampling .....	38
Ethical Research.....	40
Data Collection Instruments .....	41

Data Collection Technique .....	42
Data Organization Technique .....	44
Data Analysis .....	45
Reliability and Validity.....	48
Reliability.....	48
Validity .....	49
Transition and Summary.....	51
Section 3: Application to Professional Practice and Implications for Change .....	53
Introduction.....	53
Presentation of the Findings.....	53
Emergent Theme 1: Strategic Business Planning and Financial Planning .....	54
Emergent Theme 2: Risk Management and Cost Control Strategies .....	59
Emergent Theme 3: Networking and Relationship Building.....	63
Emergent Theme 4: Innovation and Niche Marketing .....	66
Emergent Theme 5: Environmental Scanning Strategies .....	69
Linkage of the Findings to the Conceptual Framework.....	72
Applications to Professional Practice .....	73
Implications for Social Change.....	75
Recommendations for Action .....	75
Recommendations for Further Research.....	77
Reflections .....	77
Conclusion .....	78

References.....	79
Appendix A: Source Count.....	115
Appendix B: Interview Protocol.....	117

## List of Tables

Literature Review Source Count.....	115
Total Sources Used in the Study.....	116

## Section 1: Foundation of the Study

Small businesses are critical to the growth and health of the U.S. economy (Hess & Cottrell, Jr, 2016). The Small Business Administration (SBA, 2014) defined a small business as a firm with less than 500 employees. According to the SBA, startups and small businesses create over 50% of net new jobs; yet, 50% of small businesses fail within the first 5 years of operation. The focus of this qualitative multiple case study was to explore the factors relating to the sustainability of small businesses that continue to operate for more than 5 years.

### **Background of the Problem**

The Bureau of Labor Statistics (BLS, 2015) estimated about half of new small businesses survive 5 years or more. The success of small business is vital for small business owners (SBOs), the local community, and the U.S. economy (Hess & Cottrell, Jr., 2016). According to researchers, SBOs fail for a multitude of reasons, including lack of strategy, lack of resources, and inappropriate management (Babafemi, 2015; Leroy, Manigart, Meuleman, & Collewaert, 2015; Skelton, 2015). Many business owners also fail due to their inability to manage risk, lack of planning tools, and incomplete customer buying history (Cordeiro, 2013; Russo, 2014; Wang, Gopal, Shankar, & Pancras, 2015; Williams, 2014). Identifying and exploring the strategies of SBOs who have successfully operated a small business for at least 5 years can provide insights to new and struggling small business owners in sustaining operations for longer than 5 years.

### **Problem Statement**

Small- and medium-sized enterprises (SMEs) are critical to economic growth and job creation but experience high rates of failure (Hess & Cottrell, Jr., 2016). According to the BLS (2015), approximately 50% of new businesses fail within the first 5 years of operation. The general business problem was that some small businesses fail to survive long-term. The specific business problem was that some behavioral healthcare SBOs lack the strategies needed to survive for more than 5 years.

### **Purpose Statement**

The purpose of this qualitative multiple case study was to explore strategies behavioral healthcare SBOs use to survive past their first 5 years. The target population consisted of three SBOs located in North Carolina with sustained businesses beyond 5 years. The implications for social change include the potential to decrease the small business failure rate, which may lead to additional jobs and economic improvement in local communities.

### **Nature of the Study**

The three general categories of research methodologies are qualitative, quantitative, and mixed-method research (Ma, 2015). In qualitative research, scholars study phenomena in the natural setting to gain a deeper understanding of the topic (Dasgupta, 2015). In the quantitative methodology, scholars focus on questions of *how many* and *what frequency* (Barnham, 2015). The quantitative methodology was not appropriate for this study because addressing *how* and *why* is more important for addressing the research question. Mixed-method research did not align with the objective

of this study either, which was to gain a deeper understanding of phenomena rather than to test the hypothesized relationships or differences between variables. Of the three research methodologies, the qualitative methodology was most appropriate for understanding the topic through the generation of rich descriptions of the phenomenon.

In qualitative research studies, the typical designs are ethnography, grounded theory, narrative, phenomenology, and case study (Marshall & Rossman, 2016). Researchers use ethnography to explore the beliefs, feelings and nature of groups' cultures (Brooks & Normore, 2015). I did not include an explanation of groups' cultures; therefore, ethnographic research was not appropriate for this study. The narrative approach was not suitable for this study because the focus was not on how the individuals describe and communicate their experiences (see Yin, 2017). I opted not to conduct a phenomenological approach because I did not include in-depth research of a group of individuals who participated in a single phenomenon (see Tight, 2016). Grounded theory is the most appropriate design to use to develop a theory to explain a social process or action (Chong & Yeo, 2015). Therefore, grounded theory was not suitable for understanding my topic. A case study design involves a deep understanding of single or multiple cases through multiple data types (Yin, 2017). The case study was the most appropriate design to conduct an in-depth study of the strategies used by successful small businesses to remain in business past the 5-year mark.

### **Research Question**

What strategies do behavioral healthcare small business owners use to survive beyond 5 years?

### **Interview Questions**

1. What strategies were helpful in maintaining your small business for at least 5 years?
2. How did you develop your strategies for success?
3. How did you measure the success of the strategies you implemented?
4. What, if any, changes did you make to your initial strategic plan during the first 5 years of operation?
5. What, if any, challenges did you experience with your initial strategic plan during the first 5 years of operation?
6. What additional information can you share with me to help me understand the strategies you have used to remain in business for at least 5 years?

### **Conceptual Framework**

Scholars use conceptual frameworks to communicate the key components of a phenomenon (Díaz et al., 2015). A conceptual framework provides a structure for researchers to collect data. Barney (2014) focused on both tangible and intangible resources to explain the competitiveness of a firm. Barney said a strategic resource is valuable, rare, and not easily substitutable. Successful firms must use their strategic resources in a manner that lead to an advantage over competitors (Barney, 2014).

Scholars can apply the resource-based view (RBV) as a tool to understand how internal resources can increase business success (Lin & Wu, 2014). The RBV equips researchers with a tool to explore how small businesses may position both tangible and intangible resources to achieve success beyond 5 years. Ferlie et al. (2015) declared the RBV to be a



modern management theory that determined economic performance to be the result of the effective use of business assets. The tenets of the RBV suggest a company must use its resources to develop strategies that are not easily imitable or substitutable (Lin & Wu, 2014). SBOs possess a range of assets, such as human capital, property, and technology. Considering the RBV as a framework, SBOs could combine their assets to produce positive firm results. Brouters, Nakos, and Dimitratos (2015) categorized the RBV as a method to assess how efficiently firms use their resources to add value. The success or failure of a business largely depends on its ability to combine resources and capabilities in executing the implementation of the firm's goals. The RBV theory is a relevant approach for SBOs to identify key resources and understand how these resources may assist in strategy development, contributing to their business success. By exploring a firm's ability to use resources to achieve competitive advantage, I aimed to provide additional insight into how SBOs can develop strategies for business survival.

### **Operational Definitions**

*Business failure:* A combination of monetary loss and ineffective management in a company (Lussier & Corman, 2015).

*Small business:* The SBA (2014) defined a small business as an organization with fewer than 500 employees.

*Small Business Administration (SBA):* A federal governmental agency created to support small businesses through policies and programs (Ahl & Nelson, 2015).

*Small business owner (SBO):* An individual who begins a privately owned small business (Welter, Baker, Audretsch, & Gartner, 2017).

*Small business sustainability*: A business who has survived at least 5 years from the initial date of establishment (Septiani, Dewi, & Siregar, 2013).

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

#### **Assumptions**

Assumptions are unverifiable facts researchers presume are true (Zientek, Nimon, & Hammack-Brown, 2016). Qualitative researchers make assumptions to develop their research. Researchers must address their assumptions to prevent misrepresentation and inform their readers (Yin, 2017). I made the following assumption in this study: (a) that research participants provided reliable and accurate accounts of their business experiences, (b) that the qualitative method was the most appropriate method for data collection, and (c) that the small business sustainability of at least 5 years was a result of specific actions by the SBO.

#### **Limitations**

The limitations are matters outside of the researcher's control (Yin, 2017). One limitation of this study was the time restriction to collect data. I collected the data from the participants within a short time period. Another limitation was the small sample size of this qualitative multiple case study. I only focused on a few participants within the state; therefore, my results may not be reflective of all small businesses, either elsewhere in the state, in the country, or worldwide. A final limitation was the ability of the participants to recall events accurately.

## **Delimitations**

The research delimitations outline the boundaries of a research study (Marshall & Rossman, 2016). The first delimitation of this study was that I only focused on behavioral healthcare small businesses located in a specific area in North Carolina. Other delimitations included the small business size, the sample size, and the experience of the participants. I examined sustainability strategies from three small businesses. Participants were owners of behavioral healthcare small businesses who have operated their business for a minimum of 5 years.

## **Significance of the Study**

An effective business strategy is key to business success. In this study, I explored the strategies that contribute to sustaining behavioral healthcare small businesses. The study findings may increase the knowledge and understanding of the business strategies employed by behavioral healthcare small businesses in North Carolina to survive beyond 5 years. Lechner and Gudmundsson (2014) found the strategies implemented by organizations influence performance and described the competitive advantages created by small businesses who implement strategic processes, structures, and behaviors. The competitive advantages identified by Lechner and Gudmundsson included risk management, innovation, strategy, and aggressiveness.

## **Contribution to Business Practice**

Understanding the strategies business owners use for business success may equip new and failing business owners with knowledge for increased business sustainability. By publishing the findings of this qualitative multiple case study, I sought to contribute to

the body of knowledge on effective business practices of successful SBOs. This study may be of value to the field of business because the findings could increase the knowledge and understanding of business strategies and may provide new insights helpful in increasing the success rates for new behavioral healthcare SBOs.

### **Implications for Social Change**

Small businesses are a critical component of an economy (Hess & Cottrell, Jr., 2016) and can drive social change. The high failure rate of small business threatens economic growth, employment, and local government (Marom & Lussier, 2014). Small businesses create more net jobs than their larger counterparts (SBA, 2014). A situation in which a community has more jobs leads to income stability, increased goods and services, and better public and community services. Singh and Ogbolu (2015) demonstrated the importance of small business, entrepreneurship, and new venture creation to the U.S. economy by showing that small businesses have a positive effect on the U.S. gross domestic product, are a source for net new jobs, and provide economic stability.

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

The purpose of this qualitative multiple case study was to explore the strategies of SBOs who have succeeded in business for at least 5 years. Such strategies for SBOs are important considering small businesses provide the majority of net new jobs annually (SBA, 2014). This subsection contains a review of the small business literature, an examination of various perspectives of small business sustainability strategies, and the exploration of factors that may lead to success.

To effectively explore small business survival strategies, I found it necessary to analyze current literature related to the research question. The purpose of a literature review is to advance knowledge in a particular field, close gaps where knowledge exists, and identify areas for future research (Baker, 2016). I reviewed the relevant extant literature, including articles on small business resources, small business capabilities, business development, and strategic planning. I searched a multitude of databases and search engines, including Pro Quest Central, Business Source Complete, Google Scholar, and Walden Library Dissertations. I used the following keywords in my search: *small business, entrepreneurship, resource-based theory, strategy, small business knowledge and skills, human capital, profitability, and sustainability*. The literature review includes 105 sources published within 5 years of the anticipated year of graduation (i.e., 2019), representing 85% of total sources (see Table A1). The total of all sources used in the study was 247 (see Table A2).

### **Resource-Based Theory**

The resource-based theory equips researchers with a tool to understand and to explain performance differences between firms based on differences in capabilities and resources. The main theoretical premise behind the RBV is that firms who possess internal resources more significant than their competitors will achieve profitability and a sustainable advantage (Barney, 2014). The principal development of the RBV began in the 1980s after scholars published work on the topic (Barney, 2014; Ferlie et al., 2015; Hitt, Xu, & Carnes, 2016). These early scholars explored the use of resource identification beyond labor, capital, and land and identified individual firm resources,

such as machine capacity, customer loyalty, production experience, and technological leads, as potential barriers to entry for competitors (Ferlie et al., 2015). Hitt et al. (2016) commented on the relationship between a firm's sustainability and the rareness of its assets. Hitt et al. found organizations rely on valuable resources to improve their supply chain.

Barney (2014) suggested that firms who create and maintain a competitive advantage exceed the ability of their competitors to develop a unique relationship between capabilities and performance. According to the RBV, specific inputs will produce useful outputs (Barney, 2014). Along similar lines, Lonial and Carter (2015) found intangible resources affect firm success more significantly than physical resources. These findings suggest business success is partially dependent on a firm's ability to turn tangible resources into intangible resources that other firms cannot easily imitate. Accordingly, differences in resources and capabilities can determine success or failure (Lonial & Carter, 2015).

Resources are tangible while capabilities define how firms combine their resources to achieve a competitive advantage (Barney, 2014). Numerous researchers have explored the relationship between a firm's resources, capabilities, and performance (Barney, 2014; Karimi & Walter, 2015; Nason & Wiklund, 2018). SBOs use resource picking and capability building mechanisms to determine how to achieve economic rents (Huo, Han, & Prajogo, 2016; Karimi & Walter, 2015). In this theory, resource picking refers to a firm's ability to choose superior resources, while capability building refers to the firm's ability to develop systems that will enhance the capability of firm resources

(Mao, Quan, & Zhang, 2017). SBOs and managers should utilize the best available resources to create new competitive advantages.

The fundamental principle of the RBV is differentiation from competitors (Lin & Wu, 2014). I developed the main research question for this study to address the strategies SBOs use to sustain their business for at least 5 years. The RBV aligned closely with exploring and understanding the resources, capabilities and strategies SBOs use to start, manage, and sustain a small business.

### **Small Business Resources**

The RBV has been applied to a broad range of phenomena (Ferlie et al., 2015; Kellermanns, Walter, Crook, Kemmerer, & Narayanan, 2016). Kull, Mena, and Korschun (2016) reported on the competitive advantage produced by stakeholder marketing, as an internal resource, which resulted in superior firm performance. Nyberg, Moliterno, Hale, and Lepak (2014) conducted a systematic literature review to analyze how the RBV theory connects unit-level human capital to firm performance and, based on the results of their review, suggested the need for additional research on human capital as a resource considering how different components of the resource affect firm performance. However, Lin and Wu (2014) emphasized the important relationship of valuable, rare, nonimitable, and nonsubstitutable resources to firm performance.

Greene, Brush, and Brown (2015) defined human, social, organizational, physical, and financial assets as the five distinct types of resources available to small businesses. Many scholars have classified human capital resources as the collection of unit-level knowledge and skills possessed by individuals within the organization. Omri, Frikha, and

Bouraoui (2015) concurred that the human capital variables of small business managers (i.e., education, prior management experience, and prior relevant experience) resulted in high levels of innovation. Higher levels of innovation increase small business success (Pisano, 2015). Social capital relates to the network of relationships existing between a small business and those around it that affect its economic goals (Hollenbeck & Jamieson, 2015). The findings of Omri et al. are consistent with those of Blumberg and Pfann (2016) and Lins, Servaes, and Tamayo (2017) who suggested small businesses with managers that possessed social capital were more profitable.

Yim, Josephson, Johnson, and Sisodiya (2015) suggested organizational resources affect the development and execution of small business strategy and performance. Organizational capabilities include institutional learning, coordination, and relationships (Heiss, 2017). Physical capital is a common asset cited by scholars when researching small business internal resources (Kellermanns et al., 2016). Examples of physical capital include property and equipment (Radzi, Nor, & Ali, 2017). Omri et al. (2015) defined financial capital as the ability to obtain financial resources and maintain real capital. Omri et al. found internal resources (i.e., human, social, and financial) increased the probability of innovation by small businesses, which led to a higher chance of small business success. Hitt et al. (2016) extended the RBV beyond ownership of rare and nonimitable resources and capabilities. Merely possessing the resource or capability is not enough, organizations must combine resources in a unique way (Barney, 2014). Lin and Wu (2014) found that nonvaluable resources adversely affect a firm's ability to operate in a changing business environment. Researchers have noted the importance of



resources for small business sustainability (Mahoney & Kor, 2015; Omri et al., 2015), and using the RBV to explore the practices of SBOs may contribute to the development of appropriate strategies and more sustainable small businesses.

### **Complementary and Competitive Views of the Conceptual Framework**

There are several conceptual frameworks researchers can draw on to study small business success or failure. While some frameworks contradict others (Botha & Atkins, 2005), some frameworks are simply complements or extensions of others. The industrial organization view, the dynamic capabilities view, and the knowledge-based view extend the RBV to explain competitive advantage.

**Industrial organization view.** The RBV was developed as a complement to the industrial organization (IO) view (Nel, 2015). The IO view suggests firms adapt internally in response to competition and the external environment (Audretsch, 2018). According to Nel (2015), the IO view describes how firms develop competitive advantages through market scans and firm adaptation. The RBV focuses less on internal adaptation and more on competition using internal constructs (Nel, 2015). As a complement to the IO view, the core principle of the RBV identifies the internal sources of competitive advantage (Radzi et al., 2017). The focus of the IO view is on the changing internal constructs that result from the changing market environment (Audretsch, 2018). The RBV provides an understanding of strengths and weaknesses in a firm, while the IO view focuses on the opportunities and threats (Nel, 2015). The importance of small business strategy comprises both internal and external considerations (Kolbina, 2015).

**Dynamic capabilities view.** Scholars extended the RBV to analyze the influences beyond the internal environment and resources (Takahashi, Bulgacov, Bitencourt, & Kaynak, 2017). The dynamic capabilities view focuses on the organizational processes by which firms obtain and shift resources to produce strategies as markets change (Teece, 2016). The dynamic capabilities view is a theory of competitive advantage concerning contributions and scope conditions (Takahashi et al., 2017). Dynamic capabilities are firm-specific capabilities that can be combined to generate competitive advantage (Fainshmidt & Frazier, 2017). Business strategy is an important component of operating a successful business, and firms must develop a business strategy by using strengths to combat organizational weaknesses.

**Knowledge-based view.** The knowledge-based view (KBV) extends the RBV of the firm and implies that knowledge is the most valued resource in an organization's strategic plan (Low & Ho, 2016). There is no consensus on the definition of the KBV of the firm in the literature. Aureli, Giampaoli, Ciambotti, and Bontis (2018) assumed knowledge was the most important input for business processes that has a positive impact on competitiveness. The KBV of the firm equips leaders with a tool to weigh how knowledge assets improve decision-making and resource allocation (Skelton, 2015).

To be successful, SBOs should engage in knowledge management practices to solve business problems, make informed decisions, generate income, and use resources wisely. Skelton (2015) found the knowledge management processes of successful firms included the means to invest in knowledge assets to improve organizational productivity. Mahoney and Kor (2015) found small business growth depended on knowledgeable

SBOs. The KBV has the following implication: SBOs have key knowledge of business processes and needs, which is the basis for SBO and leader insights. Leonidou, Christodoulides, Kyrgidou, and Palihawadana (2017) argued that formulating a successful business strategy required a knowledge of external threats.

The goal of knowledge management is to use the information to make appropriate business choices while minimizing costs and maximizing return (Skelton, 2015). While knowledge is an intangible asset, it still creates value, and the value created through knowledge management is consistent with the tenets of the RBV. When the knowledge is used in a unique way, it creates value for the organization and could lead to competitive advantage (Aureli et al., 2018).

### **Rival Theories/Opponents of the Conceptual Framework**

There are several approaches by which a researcher can view phenomena. I initially considered strategic management theory (SMT) to explore the strategies SBOs use to sustain their businesses for at least 5 years. The need for business strategy is facilitated by the integration of technology into business decisions and market acceleration (Tarhini, Al-Dmour, & Obeidat, 2015). Innovative technologies increase the interest and use of analytics for decision-making, thereby aiding business leaders' ability to prepare for the future (Bresnahan & Yin, 2017). Researchers defined the SMT as a tool to determine business goals and objectives as well as to improve decision-making to achieve these goals and objectives (Karadag, 2015). Strategic management focuses on the business concepts that affect business outcomes (Mariadoss, Johnson, & Martin, 2014).

Managers and leaders explore different strategies to achieve organizational goals. Reddy (2015) noted the negligent pursuit of strategic options in small business by most managers and leaders and argued strategic thinking is critical to sustained business development. Hitt et al. (2016) posited a requirement on the part of business leaders to use SMT to sustain a business over the long-term. Mariadoss et al. (2014) described SMT as a tool SBOs can use to define long-term goals and allocate resources accurately, increasing the possibility of achieving established goals and objectives. SBOs are more successful when they employ planning tools, apply the appropriate management strategies, adequately apply resources, and measure business risk (Cordeiro, 2013; Pinkwart, Proksch, Schefczyk, Fiegler, & Ernst, 2015; Williams, 2014). SBOs and managers must focus on short-term strategy while also ensuring long-term sustainability (Wright & Palmer, 2015). Leaders can achieve a competitive advantage through the use of SMT (Karadag, 2015). The four stages of SMT include: (a) environment scanning, (b) formulation, (c) implementation and (d) evaluation (Martens, Matthyssens, & Vandenbempt, 2012). Environmental scanning may help SBOs choose appropriate strategies for sustaining their businesses (Pryor, Holmes, Jr., Webb, & Liguori, 2017). SBOs may increase their chances of sustainability through a study of external opportunities and threats along with an identification of internal strengths and weaknesses. The stages of SMT equip managers and SBOs with a process to make decisions and take actions in a changing business environment (Karadag, 2015).

### **Small Business and Small-Medium Business Enterprises**

There are varying definitions of SMEs. The SBA (2014) defined a small business as an independent business with less than 500 employees. Dar, Ahmed, and Raziq (2017) classified a SME in Canada as any firm with less than 200 employees. Economies rely heavily on SMEs for job creation and innovation (Brunswicker & Vanhaverbeke, 2015). According to the BLS (2015), new businesses created approximately 3 million jobs in 2015. The share of jobs held by small firms has been relatively consistent with SBOs accounting for the majority of the employers and private job generation in the U.S. (Hyder & Lussier, 2016).

Approximately only half of new small businesses survive for more than 5 years, according to the BLS (2015). Considering small businesses have a high failure rate, it is necessary to examine what strategies contribute to organizational sustainability beyond 5 years. Each business failure in the United States results in lost jobs, lost taxes, and lost investments (Davila, Foster, He, & Shimizu, 2015). For this study, business success refers to a business in operation for 5 or more years.

### **Characteristics of Small Business Owners**

SBOs represent over 99% of all U.S firms (SBA, 2014). Despite the importance of small businesses to the U.S. economy, there is limited research about the characteristics successful business owners possess which may help to sustain their business for at least 5 years. Researchers suggested different characteristics of SBOs predict performance. Miller (2015) suggested self-efficacy and self-assurance are required characteristics for business owners. Pawęta (2015) found the personal initiatives

of an SBO are an important aspect of organization performance. Further, Eijdenberg, Paas, and Masurel (2015) added entrepreneurial motivation as another predictor of small business growth. Additional personal characteristics contributing to small business success include creativity, independence, and energy (Khedhaouria, Gurac, & Torres, 2015; Miller, 2015).

The characteristics of a SBO are vital to the success of the small business. The SBO is responsible for surveying the external business environment and implementing the appropriate strategy (Dunne, Aaron, McDowell, Urban, & Geho, 2016). Ciampi and Gordini (2013) found SBOs must demonstrate effective leadership to sustain business performance. Ciampi and Gordini suggested leaders must leverage their experience and knowledge to improve business performance. Small business success depends on knowledgeable and experienced leaders who can apply the appropriate business strategy to meet the needs of the business (Babafemi, 2015). Lai and Lin (2015) commented on the significant impact of SBO experience on business survival. Further, Mirocha, Bents, Labrose, and Rietow (2013) determined more successful SBOs commit to high standards.

Another essential characteristic of successful business owners is the leadership style they choose to employ. In small businesses, leadership is key to creating and maintaining a successful organization (Gerig, 2018). Leadership is the process of preparing and encouraging others to complete tasks. Wren (2018) found leadership styles affect employee performance. Wren attempted to determine (using a qualitative phenomenological study) how the characteristics of workplace leaders affected workplace performance. Wren's findings suggested, in implementing the appropriate

leadership style for the situation, leaders influence employee workplace performance. Effective leadership is crucial to create and grow small businesses (Mirocha et al., 2013). DuBois, Koch, Hanlon, Nyatuga, and Kerr (2015) commented on the difficulty of defining the ideal leadership style, but research in this area should include a review of leadership styles such as self-confidence, organization and team building.

### **Entrepreneurship**

Welter et al. (2017) defined entrepreneurship as a social method designed to create organizations for the purpose of achieving defined goals. Malerba and McKelvey (2018) argued entrepreneurship extends beyond management and small business to include innovation and growth. Malerba and McKelvey considered entrepreneurs to be individuals who create knowledge, make new products, and develop resources to introduce change to markets. The division of manager, SBO and entrepreneur could be attributed to the individual's goal. Managers and SBOs plan, direct and organize firms. Broadly, entrepreneurs are leaders and business owners who take a risk to plan, organize and lead an organization. For the purposes of this study, I will use the term entrepreneurs, leader, SBO and manager interchangeably.

Entrepreneurs convert ideas to a product or service to generate jobs and revenue (Stam, 2015). Small businesses are the foundation of economies (Taneja, Pryor, & Hayek, 2016). Entrepreneurs play a vital role in job creation and economic growth. Stam (2015) noted the importance of investing in the entrepreneurial culture of a country due to their level of contributions via financial deals and workforce. Entrepreneurs may be SBOs, founders of new businesses or managers of renowned companies (Yang, 2016).

Entrepreneurs are subject to numerous potential risks, but risk is an integral part of entrepreneurship. An entrepreneur is a person who sets up a small business taking on risk to innovate and grow (Malerba & McKelvey, 2018). Lechner and Gudmundsson (2014) noted increases in the risk of business failure when entrepreneurs take on more risk. Verbano and Venturini (2013) commented on the omnipresent nature of risk in business activities and across business functions.

### **Strategic Business Planning**

Strategic planning is a widely recognized strategic management tool. There are several definitions of business planning in the literature. Ramírez and Selsky (2016) defined strategic planning as the process of setting goals and mapping a path to achieve those goals in light of predictable internal and external factors. Mortimer (2016) suggested strategic business planning involves analyzing and making decisions from available resources. Mueller and Naffziger (2015) illustrated the concept of strategic planning as a process in which leaders document what they plan to achieve and how best to allocate resources to achieve those objectives.

Business planning is considered the first step in creating a successful small business. For the purposes of this study, a successful business is defined as a small business which has remained operational for at least 5 years. Simón-Moya and Revuelto-Taboada (2016) defined a business plan as a document outlining potential problems and possible solutions. Inadequate business planning is frequently cited as a reason for small business failure (Marom & Lussier, 2014). SBOs can achieve a higher rate of success by defining their customers, key goals, and plans for growth. Arend, Zhao, Song, and Im



(2017) suggested increases in the chances of small business success stem from strategic planning activities. Bryson, Edwards, and Van Slyke (2017) defined strategic planning as a future-focused activity which shape the actions of a business in a challenging environment.

Strategic planning involves the formulation of a strategy to determine the best course of action (Wolf & Floyd, 2017). Strategic business planning moves small businesses beyond the current state of actions to actions focused on uncertainty, risk, and prediction (Brinckmann & Kim, 2015). Ginter, Duncan, and Swayne (2018) suggested the levels of economic, social, political, technological and competitive change impose the necessity of small businesses periodically reviewing their business activities and determining their next steps. SBOs and leaders must implement effective strategies to combat the changing business environment (Bryson et al., 2017). Small business leaders can achieve a higher level of business success by continuously evaluating their environment and their products and services.

According to Nguyen (2017), SBOs are more likely to succeed beyond 5 years when they are aware of the strategies to develop and maintain financial capital. Nguyen identified strategies shared by six SBOs who have maintained their business for at least 5 years. The focus of Nguyen's qualitative multiple case study was to explore strategies SBOs use to acquire capital. According to Nguyen, successful SBOs should create a business plan for the long-term and focus on building employee knowledge and skills.

Poor implementation of a business strategy decreases the chances of business success. Small business leaders must implement effective strategies to achieve the stated

mission, vision and goals of the company (Bryson et al., 2017). Elbanna, Andrews, and Pollanen (2016) found strategic planning can have a positive effect on the success of the organization when the implementation is also considered. Brinckmann and Kim (2015) declared SBOs and managers use strategic planning to analyze the strengths of the organization and to evaluate environmental factors affecting the organization.

Small businesses account for a significant percentage of jobs in the United States (SBA, 2014) and contribute to economic growth, stability, and community health. The success of small business is critical to the U.S. economy. Mankins and Steele (2006) noted only a small percentage (11%) of managers was satisfied with the results of strategic planning. Despite their findings, research suggests the important role of strategic planning in setting objectives, decision-making, and strategy (Wolf & Floyd, 2017).

### **Strategic Leadership**

SBOs and leaders drive competitive advantage within organizations. SBOs must drive and integrate all phases of strategic planning to achieve a sustainable competitive advantage (Taneja et al., 2016). SBOs employ different leadership styles to run businesses. Successful leaders manage resources, change, and relationships (DuBois et al., 2015). SBOs and managers should define group leadership traits as well as ensure the traits are communicated and reinforced (May-Chiun, Mohamad, Ramayah, & Wang, 2015). No business model predicts or ensures success. Small business performance depends on the SBOs and managers' leadership, choice of strategy, and resources (Ciampi & Gordini, 2013; Mamun, 2016; Pinkwart et al., 2015). Leaders are critical to business success as they drive the strategies in light of external factors (Dunne et al.,

2016; Zinovieva, Kuznetsova, Dorfman, Limarev, & Limareva, 2016). Small business success is driven by those managers and leaders who can effectively formulate and implement business strategies (Babafemi, 2015). There is no single useful model of business leadership because the success of organizations depends on several tactics and strategies (Marom & Lussier, 2014). Successful business leaders avoid qualities which can derail them including poor management, lack of customer knowledge, and the inability to make business decisions (Leroy et al., 2015; Skelton, 2015; Yashkova et al., 2016).

Effective leaders motivate and inspire the actions and behaviors of others (González, Miles–Touya, & Pazó, 2016). Leaders inspire subordinates and colleagues to achieve stated objectives (Dunne et al., 2016). Small business performance is a result of employee motivation, employee skills, and employee knowledge. Carasco-Saul, Kim, and Kim (2015) found poor performance and lack of employee motivation may be attributable to an absence of effective leadership. Leaders should clearly define expectations and motivate employees to develop strong ties to organizational goals.

Effective leadership also depends on the external situation. Mirocha et al., (2013) identified strategies which organizations use to develop efficient managers. Mirocha et al. focused on the leadership characteristics managers apply to achieve short- and long-term goals, as well as those they apply to be effective leaders. SBOs who use a transformational or transactional leadership style increase the likelihood of long-term survival (Hartnell, Kinicki, Lambert, Fugate, & Doyle Corner, 2016; Jing & Baiyin, 2015). Transformational leaders create change in their subordinates through effective

communication (Paladan, 2015). Transactional leadership involves exchanges between managers and their employees to accomplish goals, complete tasks and increase organizational efficiencies (Martin, 2015). Transformational and transactional styles are two of the most influential and prominent leadership styles of organizational performance (Jing & Baiyin, 2015; Kim & Yoon, 2015; Paladan, 2015). Effective leaders create sustainable success through the application of their technical and interpersonal skills (DuBois et al., 2015).

### **Strengths, Weaknesses, Opportunities, and Threats (SWOT) Analysis**

A competitive strategy details how a small business operates to achieve a competitive advantage (Lechner & Gudmundsson, 2014). The SWOT analysis has a long history as a strategy and marketing tool. The origin of the SWOT analysis is unknown, but it has been used by the business community to reduce the quantity of information available to business leaders in their decision-making process (David, David, & David, 2017). The conventional use of a SWOT analysis required a business to survey how it can leverage its internal environment (strengths and weaknesses) against the external environment (opportunities and threats). Kolbina (2015) found companies must utilize a complexity of strategic planning tools to appropriately respond to the internal and external environment. A SWOT analysis is a tool which should be used in combination with resources as well as financial and organizational analysis (David et al., 2017).

Business leaders must use a range of tools to create a strategic plan, define their mission, and achieve competitive advantage. Strengths represent an organization's internal power while weaknesses can be described as a gap in an organization's internal

capabilities (Mondal, 2017). The external environment describes all decisions and activities which take place outside of an organization's walls. Opportunities are a set of ideal conditions which allow a business to achieve its desired outcomes while threats are a set of conditions which challenge and decrease a company's ability to achieve the desired outcome (Kolbina, 2015).

The goal of a SWOT analysis is to identify an appropriate business strategy considering organization resources and capabilities (David et al., 2017). In business decision-making, a SWOT analysis is the beginning phase of strategic decision-making (Bull et al., 2016). A business strategy is a necessity for small business success. Omri et al. (2015) described the greater successes enjoyed by small businesses with greater resources due to being better equipped to leverage opportunities. One aim of a business strategy is to increase an organization's sustainable competitive advantage.

### **Business Risk**

Verbano and Venturini (2013) stated business risk includes the possibilities of inadequate or lost profits due to unforeseen or uncertain situations. Successful SBOs plan for business success by focusing on short- and long-term goals (Frese, Hass, & Friedrich, 2016). A plan for success should also include a risk management process (Torabi, Giahi, & Sahebjamnia, 2016). Even the most successful business is not without business risk. According to Torabi et al. (2016), every organization is exposed to several risks. Verbano and Venturini described the influences of governmental regulations, the economic climate, and competition on business risk. The sources of business risk include changes in the managerial system, a lack of strategic focus, a lack of knowledge of the external

environment, poor business planning, communication problems, poor system or procedure implementation, and unclear competencies and responsibilities (Belás, Bilan, Ključnikov, Vincúrová, & Macháček, 2015). Understanding the factors of business risk increases the chances of business survival (Revilla, Pérez-Luño, & Nieto, 2016).

Small business risk can be classified into 14 categories: financial, organizational, legal, operational, market, security, strategic, technical, criminal, reputation, service, project, relationship management, and technological (Belás et al., 2015). To maximize performance, leaders must mitigate these risks (Hess & Cottrell, Jr., 2016). Belás et al. (2015) suggested the most important business risk for an SME is market risk. Belás et al.'s analysis of data from 375 SMEs indicated the very significant impact of the external environment on profitability. Hess and Cottrell, Jr., (2016) described the benefits of risk management for small businesses and the economy. Hess and Cottrell, Jr., suggested SBOs and leaders must understand risk and develop a plan to understand the risk present in business strategy. Verbano and Venturini (2013) defined the ability to understand this risk as enterprise risk management. To mitigate business risk, SBOs must be able to understand, assess, and respond appropriately to business risk (Revilla et al., 2016).

### **Small Business Success and Survival**

SMEs are acknowledged as significant contributors to development and growth in the economy. Small businesses are critical to the economic landscape of the United States. Despite their importance, there is no agreed-upon definition of small business success. Pajunen and Järvinen (2017) suggested the separate nature of the constructs of organizational success and survival due to the very different processes through which

they are achieved. Success is defined based on profitability while survival is based on the number of years a small business operates. Arasti, Zandi, and Bahmani (2014) defined business success as the ability to overcome problems and survive in the long-term to achieve favorable results.

According to Simon et al. (2015), business success can be measured in financial and nonfinancial terms. Small business success can also be measured in terms of short-term and long-term goals. Marom and Lussier (2014) suggested business success occurred due to the presence of each of the following: having significant capital, maintaining documentation, good recordkeeping, financial control, and prior managerial experience (Marom & Lussier, 2014). Small business profitability is consistently used to measure business success. Radzi et al., (2017) suggested business success includes measures such as (a) employee happiness, (b) net income, (c) market share, and (d) sales growth. In contrast, Omri et al. (2015) commented on the correlations between the level of financial, social, and human resources of the SBO and business success. Kaur and Bains (2015) conducted a study of entrepreneurial characteristics to determine which psychological and non-psychological competencies might influence business success. Kaur and Bains reported more successful entrepreneurs take risks, seize opportunities, are educated, and have prior business experience. SBOs must focus on established strategies to ensure business success. For the purposes of this research study, small business success is equivalent to a business with profitability, operating for 5 years or more.

Small businesses are critical to the health of the United States (Hess & Cottrell, Jr, 2016). According to Baradwaj, Dewally, and Shao (2015), small business plans and

support are crucial to the survival of small business. The ability to develop cooperative relationships in business markets affects success or failure (Arasti et al., 2014; Gilmore, Carson, & O'Donnell, 2004). Nguyen (2017) added financial resources as critical elements in the success of small business. Small businesses with limited financial resources have little opportunity to establish a competitive advantage (Wang, Wang, & Wang, 2017). Arasti et al., (2014) found the lack of financial resources was one of the most important issues leading to business failure. Saleem (2017) confirmed Arasti et al.'s finding concerning the crucial nature of financial resources as factors in business success. Bouazza, Ardjouman, and Abada (2015) described the greater effect of local external factors on small businesses. Smith (2018) suggested, to retain customers in a competitive environment, small businesses must develop strategies. All businesses must have the appropriate strategies and financial resources to survive.

### **Failure of Small Business**

There is some discrepancy in the literature regarding what factors lead to small business failure (Marom & Lussier, 2014). Yang (2016) defined a business failure as a closure as a result of nonprofitability and an inability to meet business expenses. Further, there is conflicting information on what constitutes a small business failure. It is necessary to understand the definitions of failure to gain a comprehensive view of the causes of small business failure (Jenkins & McKelvie, 2016). SBOs close their businesses for reasons such as retirement, bankruptcy, options to pursue other opportunities, or to cash in their investments (Benedettini, Neely, & Swink, 2015; Leroy et al., 2015; Revilla et al., 2016). Prior researchers equated business exit to organizational or entrepreneurial



failure (Wennberg, Wiklund, DeTienne, & Cardon, 2010). Wennberg et al. (2010) defined exits such as retirement, pursuing other opportunities, and harvesting personal investments as positive exits. Exits due to poor financial performance are classified as a business failure (Jenkins & McKelvie, 2016).

At least 50% of small businesses fail within the first 5 years (BLS, 2015), however, there is no consensus on why some small businesses succeed while others fail (Yamakawa, Peng, & Deeds, 2015). Small businesses fail because they lack data on customer buying behaviors, they lack working capital, or they are poorly managed (Russo, 2014; Wang et al., 2015). SBOs must understand how to recognize the signs of business failure to increase the chances of survival (Frazer, 2015; Scherger, Terceno, Vigier, & Barbera-Marine, 2015). Recognizing what factors lead to failure will equip SBOs and managers with tools to adjust their strategy and focus of attention to make the necessary adjustments. Symptoms of small business failure include lack of customer service, mismanagement of financial risk, owing creditors, and poor quality products (Russo, 2014). Williams (2014) acknowledged the greater profitability of firms with greater access to resources. Williams also confirmed understanding customers' needs is a critical component to avoid business failure.

The risk of business failure increases during the first 5 years of operations for SBOs and leaders without sufficient knowledge (Cordeiro, 2013). Gerig (2018) suggested SBOs and leaders avoid failure by learning from the mistakes of others. New and struggling SBOs should seek advice from successful SBOs (Scherger et al., 2015; Williams, 2014). One way to avoid business failure is to take action to identify potential

operational pitfalls and prepare solutions to minimize risk (Appelbaum, Kogan, Vasarhelyi, & Yan, 2017).

### **Small Business Survival or Sustainability**

The BLS (2015) estimated about half of new establishments survive 5 years or more. Research conducted by Fairlie, Morelix, Tareque, Russell, and Reedy (2016) supported these statistics. The Kaufman Index of small business survival indicated 48% of U.S. small businesses in 2014 made it to their fifth year of operation (Fairlie et al., 2016). The literature on firm survival highlighted the importance of firm size, sector, export activity, and innovation intensity (Mariadoss et al., 2014; Mas-Verdú, Ribeiro-Soriano, & Roig-Tierno, 2015).

The survival of the small business is important for several reasons. Small businesses are the main driver of economic growth at the state level and they drive increases in state employment and state household income. According to the BLS (2015), small business survival is lowest when the business is in its infancy. Effective business strategy is crucial to business survival.

Leaders and SBOs must clearly articulate what success looks like for their business (Kernbach, Eppler, & Bresciani, 2015). The definition of sustainability must be communicated to employees and all stakeholders. SBOs must view sustainability as a business discipline. Managers and SBOs need to ensure short-term success while also considering long-term sustainability (Wright & Palmer, 2015). Young et al. (2015) found leaders could promote sustainable performance through transparency of the business strategy to employees. Arjoon, Turriago-Hoyos and Thoene, (2018) reported on the

greater chance of achieving organizational effectiveness and sustainability enjoyed by organizations who incorporate strategic management tools. Leaders and SBOs can move toward sustainability by incorporating sustainability concepts into every area of their operations (Akter, Wamba, Gunasekaran, Dubey, & Childe, 2016; Arjoon et al., 2018; Hitt et al., 2016). The strategies for managing a business must align with its purpose of achieving sustainability (Akter et al., 2016). Regardless of which stage a company is at regarding its path to sustainability, opportunities for improvement exist.

### **Transition**

In Section 1 of this study, I included the background of the study, the problem statement and the purpose of the study. Section 1 also included the nature of the study, a discussion on the conceptual framework, and the value of the study to businesses and society, and the implications for social change. A review of the literature provided insights into the importance of organizational resources, business planning, and effective leadership. In Section 2 of this study, I will provide information on the role of the researcher and of the selected participants. Section 2 will also contain information regarding my selected research methodology and design, ethical considerations, and data collection and organization. In Section 3 of this study, I present the detailed findings of the study and discuss the application of these results to business practices.

## Section 2: The Project

### **Purpose Statement**

The purpose of this qualitative multiple case study was to explore strategies behavioral healthcare SBOs use to survive past their first 5 years. The target population consisted of three SBOs located in North Carolina with sustained businesses beyond 5 years. The implications for social change include the potential to decrease the small business failure rate, which may lead to additional jobs and economic improvement in local communities.

### **Role of the Researcher**

The perspectives and skills of qualitative researchers serve as the starting point from which to analyze and interpret participant experiences into insights (Moone, 2015). The qualitative researcher assumes the role of a data collection instrument (Marshall & Rossman, 2016). My role in this study required me to collect data in a trustworthy and ethical manner as described in *The Belmont Report* (U.S. Department of Health and Human Services, 1979). The ethical guidelines outlined in *The Belmont Report* include obtaining consent from all participants, maximizing benefits and minimizing risks, and ensuring participant safety and confidentiality throughout the research process (U.S. Department of Health and Human Services, 1979). Following Yin (2017) and the recommended guidelines of *The Belmont Report*, I underwent formal ethics training to ensure I followed the ethical principles and guidelines.

In qualitative research, the researcher must disclose biases and assumptions (Yin, 2017), including any experiences and relationships with the research topic. I was an SBO

in North Carolina from 2010 through 2015. My previous education, training, and experience are in the areas of human resources, small business management, and healthcare. To mitigate potential bias, I conducted a comprehensive literature review before I began data collection.

For this study, I employed a multiple case study design and collected data via semistructured interviews; member checking; and the review of company websites, Facebook pages, and document review. I used an interview protocol to guide the interviews with study participants. An interview guide allows researchers to collect similar data from all participants and create order in the data collection phase (Doody & Noonan, 2013). Methodological triangulation is a method used to control for bias and improve the validity and reliability of research (Joslin & Müller, 2016). I used member checking to enhance the validity of the data. Member checking involves having the study participants review the interpretation of the recorded interview to ensure their answers to the interview questions were interpreted accurately (Varpio, Ajjawi, Monrouxe, O'Brien, & Rees, 2017). Yin (2017) recommended researchers review existing and archival documents from their businesses in the form of a secondary data source to collect information regarding the research question. Existing and archival documents include websites, unpublished company documents, and media publications. I used organizational websites, information from social media platforms, and company documents to enhance the validity of the interview data. According to Hussein (2009), researchers might attain methodological triangulation in a multiple case study by using interview data together with data from published or unpublished business documents.

## **Participants**

I used a purposeful sampling strategy to recruit participants. Purposeful sampling is one of the most widely used selection methods in qualitative research (Gentles, Charles, Ploeg, & McKibbin, 2015). Etikan, Musa, and Alkassim (2016) described purposeful sampling as a method with which to choose information-rich cases that provide a level of understanding that extends beyond generalizable knowledge. Participants in this study had to meet the following criteria: (a) the participant had to be over the age of 18 years old, (b) the participant had to be the SBO of a behavioral healthcare small business in North Carolina, and (c) the participant had to own a small behavioral healthcare business established more than 5 years prior to the date of the interview.

I searched the North Carolina Secretary of State, North Carolina Chamber of Commerce, and general business listing websites to gather a list of small businesses engaging in behavioral healthcare in North Carolina. Researchers using a purposeful sampling technique must use their judgment to select members based on the study criteria (Cox, 2015). After I identified a list of small businesses who fit the inclusion criteria, I searched the organizations' websites and performed a general search of the Internet to obtain contact information of the owners of the small businesses. I contacted the potential participants via e-mail to gauge their willingness to participate in the study. Yin (2017) indicated the necessity of researchers developing a relationship with their participants to collect quality data using the case study method. I established a working relationship with the participants through transparency and communication. I provided the individual with

an overview of the study and the criteria for eligibility to participate, explained the research concept of confidentiality, and discussed the informed consent process. I conducted the face-to-face interviews in a public location chosen by each participant and began the interviews with an appreciation for their time and explaining my commitment to research.

### **Research Method and Design**

The purpose of this study was to explore the strategies behavioral healthcare SBOs use to sustain their businesses for at least 5 years. According to Barnham (2015), the choice of a research method is dependent upon the formulation of the research problem. To identify the strategies used by the SBO, I chose the qualitative research approach. The qualitative approach is most appropriate for exploratory studies of people, cases, and phenomena (Dasgupta, 2015). The case study design is also most appropriate to provide a descriptive analysis of a single unit or system bound by space and time (Aczel, 2015). In this case, a qualitative multiple case study was most appropriate to explore strategies SBOs use for survival beyond 5 years.

### **Research Method**

Scholars use three types of methodologies to conduct research: (a) qualitative, (b) quantitative, and (c) mixed methods (Yin, 2017). The most appropriate research strategy depends on the research question and the nature of the study. I used the qualitative methodology to explore the strategies SBOs use to remain in business beyond 5 years. As this study was focused on gaining an in-depth understanding of how individuals respond

to social or human problems, the qualitative methodology was the most suitable method (see Cooper, 2016; Göttfert, 2015; Yin, 2017).

Both qualitative and quantitative research designs include a cluster of approaches regarding data collection (Gandy, 2015). One distinction between the approaches lies in the method of data collection. I collected nonnumerical forms of data, a data collection method consistent with qualitative research (see Göttfert, 2015). To explain why some small businesses remain in business and some do not, it was necessary to collect rich descriptions and details. Qualitative researchers engage in real-world settings to generate rich descriptions of patterns and themes (Yin, 2017). I collected data from participants and reviewed their organization's website, social media pages, and company documents. I analyzed the data collected for patterns and themes to provide new insights on small business strategies.

The quantitative methodology of inquiry was not appropriate for this study. Quantitative research is a method of inquiry in which researchers compare relationships among predefined variables and collect data mainly in the form of numbers or measurements (Ebinger & Richter, 2015; Gandy, 2015; Göttfert, 2015). A limitation of the quantitative method for my work would have been the inability of the approach to provide an understanding of the experiences of participants and how those experiences may have contributed to the survival of the small business.

A mixed methods approach combines qualitative and quantitative strategies and allows researchers to answer a research question by combining numerical and nonnumerical data when either method cannot sufficiently address the research question



(Humphreys & Jacobs, 2015). This method combines closed-ended quantitative and open-ended qualitative facts (Venkatesh, Brown, & Bala, 2013). According to Yin (2017), qualitative researchers address process, while quantitative researchers address outcome. I did not use quantitative or mixed methods because numerical data were not important for my research question.

### **Research Design**

Researchers can choose between several different research designs (Marshall & Rossman, 2016). Qualitative research designs include: (a) phenomenology, (b) ethnography, (c) narrative, and (d) case study (Göttfert, 2015; Taylor, 2013; Yin, 2017). The research design affords scholars the tools to integrate different parts of the study logically, ensuring the research question is coherently addressed (Gog, 2015; Tumele, 2015; Yin, 2017).

Abdulrehman (2017) outlined ethnographic research as an approach where researchers submerge into the daily lives of participants for an extended period to collect data on their research question. Researchers use ethnographic designs to uncover the social and cultural aspects of different settings (Marshall & Rossman, 2016). However, the ethnographic approach was not appropriate for this study because my focus was not to observe or create cultural theories. The narrative study was also not suitable for this study because the goal was not to explore a single life event. Hickson (2016) suggested narrative research provides a framework to reconstruct life experiences. I opted not to use a phenomenological approach because of its subjective nature (see Marshall & Rossman, 2016). The phenomenological researcher seeks to understand the lived experiences of

participants by exploring the meaning of the phenomena under study (Tight, 2016). According to Doern (2016), phenomenological research emphasizes the participant's perception and requires the researcher to suspend their theories and conceptualizations.

Researchers use a case study design to understand the uniqueness of a case (Dasgupta, 2015). Researchers use the multiple case study design to strengthen the results of previous research or to understand a complex issue or object (Yin, 2017). A case study design affords researchers an opportunity to explore individuals or organizations in context using multiple data collection sources (Göttfert, 2015; Taylor, 2013; Yin, 2017). I opted to use a multiple case study design for my work because it was more appropriate than the other designs to obtaining an in-depth understanding of a small number of cases (see Taylor, 2013; Yin, 2017).

Using a multiple case study design ensures data saturation by providing more substantial data for analysis and theme identification (Fusch & Ness, 2015; Yin, 2017). According to Yin (2017), data saturation in a qualitative study involves encouraging subjects to participate in the study until the data set is complete. Member checking gives participants an opportunity to add additional information (Varpio et al., 2017). During the member checking process, if no new information emerges, the researcher may achieve data saturation (Yin, 2017). I used interview notes, probing questions, member checking, and methodological triangulation until I reached data saturation.

### **Population and Sampling**

The population of this study included three SBOs who met my inclusion criteria. The eligibility criteria ensured I selected participants who were familiar with my research

question. The population of this study was comprised of three individuals over the age of 18 years old who were the owner of a behavioral healthcare small business in North Carolina and had managed to sustain their business for at least 5 years. In qualitative research, the sample size is small due to the detailed analysis (Malterud, Siersma, & Guassora, 2016). In case study research, the researcher gathers a detailed description of the phenomena under study by focusing on one or a few cases (Aczel, 2015). According to Gentles et al. (2015), qualitative research participants should have the ability to provide sufficient information-rich details to answer the research question. Fusch and Ness (2015) suggested researchers should choose enough participants to ensure representativeness and appropriateness, which specifically requires purposeful sampling and sound information from the potential participants.

Sampling methods are employed to increase efficiency and validity (Gentles et al., 2015; Roy, Zvonkovic, Goldberg, Sharp, & LaRossa, 2015). I used the purposeful sampling approach. Purposeful sampling is widely used in qualitative research to increase the selection of information-rich cases (Palinkas et al., 2015). Cowan and Maxwell (2015) noted purposeful sampling involves the identification and selection of individuals or groups who are familiar with the phenomena under study. My purposeful sample was comprised of three participants from three small businesses engaged in behavioral healthcare as the main source of income that operated in North Carolina and had been in business for at least 5 years. I identified the participants from a search of publicly available data from the North Carolina Secretary of State and North Carolina Chamber of Commerce websites. Analyzing data from multiple participants ensures data saturation

through substantial data collection for comprehensive analysis and pattern repetition (Tumele, 2015; Yin, 2017).

### **Ethical Research**

All research involves risk. Scholars must weigh the benefits of research against the potential harm. Harriss, MacSween, and Atkinson (2017) posited an ethical study as one which (a) considers the potential harm and value; (b) recruits participants using a method intended to protect their privacy; (c) gives participants autonomy to freely consent to participate or withdraw at any time; (d) establishes procedures to protect the privacy, well-being, and dignity of the participants; and (e) considers the arrangement for post research access. The National Commission for the Protection of Human Subjects of Biomedical and Behavioral Research created *The Belmont Report* (U.S. Department of Health and Human Services, 1979) in 1978 to describe the ethical principles and guidelines for human subject research. The three core principles of *The Belmont Report* are respect for persons, beneficence, and justice.

I introduced myself and my work to participants via an e-mail which included an overview of my work, a description of the potential importance of my results, measures I will take to ensure confidentiality, and a dissemination plan for the results of the study. Participation was voluntary and did not involve minors or children. I did not use incentives to encourage individuals to participate. I provided participants a consent form, on which I disclosed any known risks associated with participation, an explanation of the participants' right to withdraw, confidentiality measures, and the data storage protocol.

The process for withdrawing indicated participants could contact me via a phone call or an e-mail and I would delete all information related to the participant.

Participants were informed the data collected will be kept in a securely locked container for 5 years. I will be the only person with access to the locked container. I told participants after 5 years, I will destroy the data by shredding paper files and erasing digital files. The identity of the participants in the study will be kept confidential. I listed the confidentiality measures on the consent form, including measures to de-identify participant names from responses through the use of alphanumeric codes and I removed business names and locations from the research findings. I will make my results available via an executive summary to all study participants.

### **Data Collection Instruments**

The choice of data collection method depends on the type of data most supportive of the research question. The aim of this study was to more deeply understand the strategies used by successful small businesses to survive beyond 5 years. To generate rich descriptions, researchers frequently collect qualitative data from numerous sources (Dasgupta, 2015). Qualitative researchers often use multiple forms to collect research: archival records, interviews, direct observation, participant-observation, Internet information, government reports, and news clippings (Pacho, 2015).

For this study, I conducted semistructured interviews to collect in-depth information. I used an interview guide to structure the interviews. The interview guide is a presentation of interview questions related to the research question (Dikko, 2016). Semistructured interview guides furnish data from predetermined open-ended questions

organized around the ideas the researcher wishes to explore (Doody & Noonan, 2013).

My interview protocol appears in Appendix B of this study.

A researcher must consider the reliability and validity of the data collection instruments. Pacho (2015) defined triangulation as the use of more than one source of data or method to cross check information. To ensure reliability and validity, I collected notes on the interview guide while also recording each interview. I used the NVivo software to transcribe each interview and asked each participant to review my analysis of their interview. Member checking involves the interviewer presenting the data interpretations to the participant to ensure data was accurately recorded (Varpio et al., 2017). Having participants verify the accuracy of the analysis improves the value of the results. I used my interview notes, follow up questions, and member checking to achieve data saturation. To ensure data saturation, I continued participant interviews until no new themes emerged. Shahgholian and Yousefi (2015) suggested data saturation in a qualitative study can be reached in as little as two interviews. I also viewed the company's websites, social media pages and published documents as a secondary data source. Researchers use secondary data sources to aid in triangulation (Hussein, 2009).

### **Data Collection Technique**

Research studies require data collection to research questions (Göttfert, 2015). I began data collection after receiving approval from the Walden University Institutional Review Board (Approval No. 04-05-19-0635587). I conducted face-to-face interviews with three owners of behavioral healthcare agencies in North Carolina to discuss the strategies used to enable their organizations to survive beyond 5 years. Interviewing is the

most common form of data collection in qualitative case-study research and allows the researcher to systematically explore the research question (Fusch & Ness, 2015).

According to Doody and Noonan (2013), the open-ended style of qualitative interviews increases the depth and improves the validity of the data. A drawback of interviews centers on the participant's ability to accurately discuss the phenomenon under study.

According to Yazan (2015), a reliance on the participant's accuracy can be minimized by using document review. I viewed company websites, social media pages, and published documents as a supplemental source of data collection. Researchers find interviews are an excellent means of collecting high-quality personal data (Aczel, 2015).

I obtained contact information for participants from the North Carolina Secretary of State, the North Carolina Chamber of Commerce and general business listings websites. I e-mailed participants an introductory e-mail to gauge their interest in participating in the study. I also provided the consent form as an attachment to my introduction e-mail. After 1 week of my initial e-mail— I followed up with participants via e-mail to discuss their participation further. After I obtained commitment from the three SBOs, I e-mailed the participants a copy of the interview questions and scheduled the interview.

The interviews took place in a quiet location chosen by the participant. I began the interview by thanking the participant for their time. I went over the consent process and offered the participant a hard copy of the consent form. I gave the participant an overview of the purpose of the study, discussed audio-recording and reminded the participants they could stop the interview at any time, for any reason, without penalty.

During the interview, I asked the questions in the same order with all participants. I asked probing questions to collect in-depth information. I took notes of verbal and nonverbal communication on the interview protocol. Doody and Noonan (2013) suggested recording interviews so the researcher can remain focused and attentive during the interview. I took minimal notes during the interview and relied on the transcription of the interview recording to replay and organize the topics, ideas, and themes.

After the interviews, I uploaded all participant interviews to my computer within 2 hours of the completion of the interview. I uploaded the audio recording of the interviews for transcription into a software program. NVivo is a software program researchers use to transcribe data, promoting easier coding and theme identification (Zamawe, 2015). After transcribing the interviews, I engaged in member checking with the participants. Member checking is a validation technique used to improve the quality of qualitative research (Birt, Scott, Cavers, Campbell, & Walter, 2016). I sent each participant my interpretations of their responses to the interview questions. Member checking affords the participants an opportunity to verify and acknowledge the appropriate interpretation of their words (Houghton, Casey, Shaw, & Murphy, 2013).

### **Data Organization Technique**

Yin (2017) noted study data should be labeled, organized and stored in a secure location. I used an interview log during the interview to record the date, time and an identification code number to protect the name of the interviewees. At the completion of the interview, I uploaded the audio file of each participant interview to my computer in a separate folder for each participant, with each recording tagged with the code number



from the interview log. For ethical reasons, Yin recommended researchers use nicknames to label interviewees and organizations.

I stored the digital files on my password protected laptop. Each digital file was labeled with an identification code number and assigned a password. I am the only person with the password to my laptop and the digital files. After uploading the digital files to the secure transcription site, I stored the transcription of the audio files and the interview protocol in a locked container. I am the only individual with access to the container. I will keep the audio files and transcription of the audio files in a locked container for 5 years and I will maintain sole access to the safe.

### **Data Analysis**

Pacho (2015) suggested the explorative nature of qualitative research equips researchers to understand complex phenomena better. The purpose of a case study is to explore a case in depth through extensive data collection and data analysis (Yin, 2017). I aligned my interview questions with my research question to explore strategies successful SBOs use to sustain their business beyond 5 years. Stuckey (2015) noted the first step in data analysis is organizing and transcribing the data. After each participant interview, I transferred the data from the digital recorder to my password protected laptop within 2 hours of the participant interview. I maintained confidentiality of my study data by labeling the digital file with the participant's identification code number and attaching a password to the digital file. The three small business owners were assigned identifiers (SBO 1, SBO 2, and SBO 3). I uploaded the data to the NVivo software within 48 hours of the participant interview for automated transcribing of the interview data. I continued

to scheduled interviews until I reached data saturation. Although Marshall, Cardon, Poddar, and Fontenot (2013) commented 11-16 interviews should be sufficient to achieve to reach data saturation, Shahgholian and Yousefi (2015) determined data saturation in a qualitative study can be obtained by as few as two interviews. To transcribe the data, I organized and compiled the data from my sources including the transcribed interviews, my interview notes, and supplemental information I obtained from the business owners' websites, the business owners' social media pages, and company documents provided by the SBOs.

Following the suggestion of Stuckey (2015), I then undertook the coding of my data as the second step in my data analysis phase. According to Graue (2015), it is necessary to break large amounts of data into smaller segments for analysis. I uploaded my data from the interview transcripts, my interview notes, and the company documents into a Nvivo data set. The NVivo software enables researchers to analyze such data and to find themes in the data from semistructured interviews by providing tools to organize large amounts of data. Yin (2017) outlined a post-data collection process of organizing and coding data, identifying patterns and themes, and drawing conclusions; the coding process I used involves three steps (a) reading through the data and creating a storyline, (b) categorizing the data into codes, and (c) using memos for clarification (Stuckey, 2015). I twice reviewed and read the interview transcripts, my interview notes, and the company documents before assigning any codes. Stuckey suggested reading through the data at least twice to become familiar with the data before framing the data into a narrative. After conducting my two reviews of my data, I read through the interview

transcripts, my interview notes, and company documents a third time, assigning codes to common keywords and patterns. I also used the auto-coding feature within the Nvivo software to group data with similar themes. Using software to facilitate theme identification can mitigate bias during the data analysis stage (Woods, Paulus, Atkins, & Macklin, 2016). The final step of the coding process is the use of memos for clarification (Stuckey, 2015). In this step, I recorded informal notes to serve as verification of how I developed codes and made decisions about the data.

The third step in the data analysis process involves defining and naming themes, which are patterns across data sets providing answers to the research question (Houghton, Murphy, Shaw, & Casey, 2015). Previous researchers have recommended cross-referencing the key themes emerging from the data against theoretical material outlined in the literature (Van Dijk, Vervoort, van Wijk, Kalkman, & Schuurmans, 2015). Key themes from the data should correlate to the study's scheme, conceptual framework, and the overarching research question (Vaismoradi, Jones, Turunen, & Snelgrove, 2016). I interpreted the data from the viewpoint of the resource-based theory and my literature review to ensure the findings enable me to understand the strategies the SBOs have used to sustain their business for at least 5 years.

According to Stuckey (2015), the final step of data analysis is developing the conclusions to share the meanings derived from the data. During the theme identification phase, I linked the emergent themes with the conceptual framework and the literature review. The conceptual framework and sustainability factors I found in the literature led me to identify the following themes (a) strategic business planning and financial

planning, (b) risk management and cost control strategies, (c) networking and relationship building, (d) innovation and niche marketing, and (e) environmental scanning. In Section 3, I present my findings in detail, draw conclusions, and discuss the application of my results to professional practice as well as the implications of my findings for social change.

### **Reliability and Validity**

The purpose of this qualitative multiple case study was to better understand the strategies successful behavioral healthcare SBOs use to survive for at least 5 years. Qualitative researchers must ensure their findings are accurate. Validity is concerned with the integrity of the research and the ability of the data collection instrument to measure what it was established to measure (Göttfert, 2015; Long, 2017). Reliability is concerned with the consistency of the researcher's approach compared to what has previously been reported (Pacho, 2015).

#### **Reliability**

In qualitative studies, researchers' measure reliability to ensure future researchers can replicate the approach and achieve similar results (Yin, 2017). As mentioned previously, I established the reliability of the data through member (participant) checking of the transcription summary. Member checking is an adequate reliability strategy where participants review their answers and interpretations (Koelsch, 2013; Varpio et al., 2017; Yin, 2017). In qualitative research, the standard to judge reliability is closely aligned to dependability. Dependability refers to the consistency of the data collection process over

time (Anney, 2014; Morse, 2015; Yin, 2017). Member checking is an appropriate method to enhance the trustworthiness of the research (Koelsch, 2013).

### **Validity**

In qualitative research, validity determines whether the data collection instruments measure what it is intended to measure (Pacho, 2015). The aim of this study was to investigate the strategies SBOs use to remain in business for at least 5 years. In a case-study approach, researchers construct validity through data collection and composition with the use of multiple sources of evidence and establishing a chain of evidence (Tumele, 2015; Yin, 2017). I used multiple sources of data to ensure construct validity. I achieved credibility through data triangulation of the transcribed interviews, the interview notes, and information gathered from the business owners' websites, the business owners' social media pages and company documents. Researchers defined triangulation as analyzing multiple data sources, methods, investigators, or theoretical approaches of a single phenomenon and validating the congruence among them (Yin, 2017).

In qualitative studies, researchers must evaluate credibility, transferability, confirmability, and data saturation as trustworthiness criteria (Anney, 2014; Houghton et al., 2013; Koelsch, 2013). While none of these four criteria are measurable, qualitative researchers can ensure reliability and validity by assessing each criterion. Qualitative researchers must address each of the criteria to ensure trustworthiness and assure rigor (Anney, 2014).

**Credibility.** A qualitative researcher can establish credibility through prolonged and varied field experience, time sampling, field journals, triangulation, member checking, peer examination, interview technique, establishing authority of researcher, and structural coherence (Anney, 2014). I addressed credibility through triangulation and member checking. Yin (2017) asserted participants are key to achieving credibility. By using member checking, the researcher allows participants an opportunity to check the accuracy of their words (Koelsch, 2013) and ensure the credibility of the data. Pacho (2015) suggested the use of triangulation to assure validity using multiple perspectives and sources of evidence to clarify meanings and verify information.

**Transferability.** Transferability is the applicability of research results to other contexts (Houghton et al., 2013; Marshall & Rossman, 2016). Researchers ensure transferability through rich descriptions and purposeful sampling (Barratt, Ferris, & Lenton, 2015). Rich descriptions involve the researcher sharing the process they undertook to allow other researchers to replicate their work in other settings under similar conditions (Anney, 2014). I addressed transferability by outlining the interview; defining the limitations of my results; and clearly detailing my sampling, data collection, and coding processes. According to Konyk et al. (2016), purposeful sampling promotes transferability because it allows researchers to focus on the correct number of participants who are knowledgeable of the phenomenon under study. My purposeful sample only included SBOs in North Carolina who sustained a behavioral healthcare organization for at least 5 years.

**Confirmability.** Confirmability refers to the degree to which study results can be substantiated by other researchers (Anney, 2014). Researchers use the following techniques (among others) to enhance the confirmability of their results: asking probing questions, member checking, and triangulation (Marshall & Rossman, 2016).

Confirmability ensures the results of a study are supported by events directly derived from the data (Houghton et al., 2013). I used probing questions, member checking, and methodological triangulation to enhance the confirmability of the results of this study.

**Data saturation.** The researcher achieves data saturation when data replication occurs and no new themes or patterns emerge (Fusch & Ness, 2015; Marshall & Rossman, 2016; Yin, 2017). Fusch and Ness (2015) concluded good data saturation includes a combination of appropriate samples, reliable data collection, and proper identification of themes and patterns. I used purposeful sampling to select multiple participants familiar with the phenomena, asked probing questions, and engaged in member checking to ensure data saturation.

### **Transition and Summary**

The goal of this research study was to explore strategies employed by successful small business owners to remain in business long-term. In Section 1, I provided the business problem and the purpose of the study. I also provided a review of the literature which included insights from scholars on small business factors such as small business resources, business risk, and strategic planning. In Section 2, I provided information on my research methodology, sampling, data collection, organization, and analysis. This section also contained information on reliability and validity procedures. In Section 3, I

will provide complete details on the execution of the study and the importance of the results to the professional practice of business.



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

#### **Introduction**

The purpose of this qualitative multiple case study was to explore strategies behavioral healthcare SBOs use to survive past their first 5 years. Three behavioral healthcare SBOs participated in my study and provided me with the primary data I needed to address the research question. My secondary data included the following: interview notes, the owners' business websites and social media pages, and company documents that were provided to me. Using methodological triangulation, I identified five themes: (a) strategic business planning and financial planning, (b) risk management and cost control strategies, (c) networking and relationship building, (d) innovation and niche marketing, and (e) environmental scanning. I found SBOs use a combination of strategies to sustain their businesses beyond 5 years.

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

The main research question for this study was: What strategies do behavioral healthcare SBOs use to survive beyond 5 years? Business strategies are tools used by SBOs to develop and implement actions in a competitive market to generate profit and enable sustainability (de Santos, de Melo-Melo, Claudino, & Medeiros, 2017). Implementation of competitive strategies is vital for business sustainability (Bapat & Mazumdar, 2015). SBOs must develop and implement appropriate strategies to sustain their business in the long-term. I identified several themes in my data, which were: (a) strategic business planning and financial planning, (b) risk management and cost control

strategies, (c) networking and relationship building, (d) innovation and niche marketing strategies, and (e) environmental scanning.

### **Emergent Theme 1: Strategic Business Planning and Financial Planning**

Wolf and Floyd (2017) described strategic business planning as a focus on strategy over a period of time. Strategic business planning combines business goals with actionable steps to achieve a desired outcome during a specified period of time (Bryson et al., 2017). The SBOs I interviewed described strategic business planning as a fundamental component of the behavioral healthcare business. Theme 1 is strategic business planning and financial planning, for which I found a total of 36 references from the various sources.

All three participants confirmed they started with a written business plan. SBO 1 developed a business plan from scratch, SBO 2 gathered information from a fellow owner of a small business to organize his business plan, and SBO 3 developed her business plan with the assistance of a local small business resource group. A written business plan is an instrument outlining the SBO's business idea, including financial goals and projected growth and expansion (Albuquerque, Escrivão Filho, Nagano, & Junior, 2016; Simón-Moya & Revuelto-Taboada, 2016). All three participants confirmed they engaged in strategic business planning activities. All three participants commented that they quickly moved into strategic business planning after starting their businesses. SBO 1 shared his use of planning as follows:

Once you get your business plan and you are off your feet, now you upgrade to a strategic plan. The strategic plan is what I look over every 6 months to find out

where I'm at and how I'm doing. So your business plan turns into your strategic plan.

An effective written business plan can help the entrepreneur determine potential risks and weaknesses as well as to formulate a plan to capitalize on their inherent strengths and the opportunities of the market (Frese & Gielnik, 2014). Strategic business planning is a defined set of activities, including mission definition, goal setting (i.e., financial and nonfinancial), resource allocation, and monitoring of results (Nickols, 2016). SBO 2 stated the creation of a plan to find his niche in the market differentiated his business from the competition and helped him stay in business. SBO 2 created a plan to service a specific demographic of clients because the group was largely underserved in his area prior to starting his business. Breznik and Lahovnik (2016) noted organizations must anticipate change and organize resources to respond to current market expectations as well as to retain a competitive advantage. Successful strategic planning involves an analysis of internal and external possibilities, the expectations of stakeholders, and the goals of the organization (Mazzarol, Clark, & Reboud, 2014). All three participants confirmed the use of a business plan to obtain a better perspective of their business as a whole. The participants agreed on the importance of business planning and the revision of business goals to accommodate for change. Brinckmann, Dew, Read, Mayer-Haug, and Grichnik (2019) stressed the importance of business planning for SBOs who do not have a history of business planning. SBOs who align business goals with the changing market increase the chances of business success (Weber, Geneste, & Connell, 2015).

Small business survival is driven by SBOs who can identify key business opportunities, formulate a plan to take advantage of the opportunities, and implement the appropriate strategy to capitalize on the identified opportunities (Hitt et al., 2016). SBO 2 and SBO 3 both discussed the use of business plans to develop or revise business goals. SBO 1 discussed the importance of his business plan to measure business success. Scholars agree business planning is essential for business success (Brinckmann et al., 2019; Ginter et al., 2018; Simón-Moya & Revuelto-Taboada, 2016). Business planning positively affects company mission and equips SBOs to maximize opportunities as they arise (Partidario & Monteiro, 2019). SBOs should implement business planning as the first step in the strategic planning process (Nickols, 2016). According to Nickols (2016), strategic business planning is a different action from business planning, and the author suggested business planning can be formal (i.e., with more documentation) or informal (i.e., with less documentation).

SBO 3 received assistance from the local community college small business center to develop her business plan. SBO 3 stated, “I do find its [business plan] helpful to kind of think through. In the very first meeting I had with my networking group, some of the things I was saying came from my business plan.” Business planning provides SBOs with confidence to sell their business, but the specific effect of business planning only should be examined to determine the effects of business planning tasks for the new entrepreneur (Brinckmann & Kim, 2015). Nickols (2016) defined strategic planning as: (a) establishing and frequently confirming an organization’s mission and strategic planning activities; (b) setting company-wide financial and nonfinancial goals and

objectives; (c) developing broad action steps necessary to attain the financial and nonfinancial goals and objectives; (d) aligning resources with the company's strategic direction; (e) implementing the mission and strategy of the organization; (f) monitoring and measuring progress to make adjustments to achieve strategic intent; and (g) constantly reassessing the strategic fit of the mission, goals, and plans. All three SBOs confirmed their use of strategic business planning at least twice per year during their first 5 years of operation.

Strategic business planning contributes to proximal and distal outcomes. Strategic planning is undertaken to maximize profit, market share, coordination, and commitment to strategy (Bryson et al., 2017; Wolf & Floyd, 2017). Realized strategies, the actual pattern of decision-making and actions, are also a result of strategic planning (Wolf & Floyd, 2017). The more strategic the business planning, the better the outcomes and business performance (Arend et al., 2017; Bryson et al., 2017; Nickols, 2016). Johnsen (2018) reported improvements in perceived business performance resulting from strategic planning coupled with other management activities. Johnsen posited activities including budgeting; performance assessment, measurement, and evaluation; and management of goals, relationships, and operations.

**Financial planning.** Financial planning is critical for small business sustainability and growth. Nguyen (2017) found SBOs increase their chances of survival when they are aware of strategies to obtain and maintain financial capital. Financial planning was a subtheme I identified from my interviews with the participants. SBO 2 and SBO 3 used the self-financing method; in fact, SBO 3 stated, "Even to this day I am 100% self-

financed.” SBO 2 also chose the self-financing route, stating, “I kept my full-time job while starting my business.” SBO 1 used the self-financing option but also obtained a bank loan, which he paid back within 6 months. SBO 1 stated he chose to use his certificate of deposit as a method of financing his business.

According to Winborg (2015), entrepreneurs possess little financial capital in the startup phase and frequently use bootstrapping as a means to fund their new venture. Bootstrapping is the concept of starting a business without external finances (Ye, 2017). All of the participants used some form of bootstrapping in their first 5 years of business, and their effective use of bootstrapping served as a successful strategy for them during their first 5 years of operation.

I found the emergent theme of strategic business planning and financial planning aligned well with the body of knowledge from the literature review in this study. The findings in Theme 1 align with the findings of Elbanna et al. (2016), who suggested the implementation of strategic business planning could increase business sustainability. Small business success is driven by leaders and organizations who can effectively develop and implement strategic planning (Babafemi, 2015). Arend et al. (2017) confirmed the findings of Elbanna et al. and Babafemi (2015), namely, that the implementation of strategic planning activities is vital to small business growth and sustainability. The findings of Brinckmann et al. (2019) contradicted the findings of Nickols (2016) in the claim that all businesses must engage in strategic business planning. Brinckmann et al. indicated the approach to business planning is dependent on the background of the SBO. The financial planning theme supports Nguyen’s (2017)

findings showing SBOs who maintain financial capital have a higher chance of business sustainability.

### **Emergent Theme 2: Risk Management and Cost Control Strategies**

According to Robinson and Stubberud (2015), SBOs use a variety of strategies to sustain their businesses, including risk management. SBOs face many risks in pursuing business opportunities and must classify each risk as an opportunity or threat. I identified Theme 2 as risk management and cost control strategies, resulting from finding 30 references from the three sources.

While Hvide and Panos (2014) noted SBOs' higher tolerance for risk, Torabi et al. (2016) suggested SBOs must develop a plan to manage risk. SBO 1 stated, "[My] strategies to help maintain the business for at least 5 years included not taking too many risks and not expanding too fast." Brustbauer (2016) found SBOs must decide to manage their business risk either actively or passively; this decision, in turn, determines their strategic orientation. According to Brustbauer, actively managing risks results in an offensive risk management strategy, while passively managing risks results in a defensive strategy. An offensive risk management strategy forces SBOs to understand its inherent risks through constant assessment and identification of current risks potentially affecting the organization (Mohammed & Knapkova, 2016). SBO 3 stated,

As a clinician/owner, I've learned I'm not taking everything. I am super smart, and I've certainly had people tell me I could do it. I know I could do it, but I don't want to because I know I only have so much time and energy for my business.

Scholars have suggested business owners should identify risks, using tools such as a SWOT analysis, and should mitigate this risk through the use of strategic decisions, such as differentiating strategies and capital funding decisions (David et al., 2017). SBOs can use their business' strengths to mitigate external risk and take advantage of market opportunities to achieve business objectives (Bull et al., 2016). SBO 2 discussed his continuous assessment and evaluation of the market environment to help him make business decisions, commenting on his perception of the pros and cons of other behavioral businesses in the area and his purposeful decision to remain a small business with a focus on a specific client population.

Compared to larger organizations, SMEs have less access to resources and are less likely to generate cost advantages from economies of scale (Burgstaller & Wagner, 2015). This makes SBOs more vulnerable to risks than their larger counterparts. Falkner and Hiebl (2015) showed a smaller set of financial and nonfinancial resources can threaten the sustainability of smaller organizations. Falkner and Hiebl argued the implementation of risk management strategies may help SBOs identify risks capable of threatening the organizations' sustainability. The three SBOs agreed risk management practices increased their chances of sustainability during their first 5 years of operation.

It is necessary to identify risks before choosing the appropriate risk management strategy (Hess & Cottrell, Jr., 2016). Scholars have agreed common risks in small business environments include interest, technology, growth, market, and knowledge management (Belás et al., 2015; Falkner & Hiebl, 2015). The interview participants agreed in part with this, commenting that financial and growth risks were some of the



risks present in the market. SBO 2 shared his recognition of his competitors' struggle with managing growth and stated, "I see the pros and cons of [other businesses], but there is a reason I set [my business] up the way I have." SBO 2 commented he practiced maintaining a smaller practice to lower costs and lower his risks. SBO 1 and SBO 3 both agreed keeping their business smaller reduces their risk and controls their costs.

After managers and leaders identify risks, there are many actions and practices available to address those risks (Falkner & Hiebl, 2015). Risk mitigation strategies include supply chain adjustments, insurance, and networking (Hollenbeck & Jamieson, 2015; Snyder et al., 2016). All three SBOs confirmed they used networking as a risk mitigation strategy. Gilmore et al. (2004) found SBOs and managers established relationships with suppliers and customers to help manage risk in their business environment. Further, Gilmore et al. found only a small number of SBOs desired steady growth because of the higher risk involved to support the associated costs. These findings suggest some leaders and SBOs use growth management as a sustainability strategy.

**Cost controls strategies.** Risk factors which may affect small businesses include the following: financial, organizational, operational, market, strategic, technical, criminal, reputation, service, project, relationship management, and technological (Belás et al., 2015). An offensive approach to mitigating risk may include strategies which keep costs down while still supporting the overall business objectives. I found cost control strategies was a subtheme from the interviews with participants. All three participants discussed the use of strategies to mitigate financial risk. SBO 1 confirmed the importance of cost control strategies in his statement, "Don't spend your money." SBO 2 shared the use of

appointment scheduling as a way to keep costs down. SBO 2 discussed the ways in which clients who no show to appointments affect the amount of money he receives daily. To mitigate this risk, SBO 2 stated, “I worked Monday – Saturday, and I would overbook appointments because you never know who will actually show up”. SBO 3 shared her strategy for keeping costs down as follows:

I purposely rent in a basement. It's not a fancy office, but it's a good match for the people I tend to [counsel]. I [tell clients] that this is not a fancy office. Because once you get in here and sit on the couch, I don't know that fancy surroundings are going to help me to help you any more. So for me, it was really trying to mind my dollars and cents and finding a place that was affordable enough that I can maintain even if I wasn't making any money.

SBOs who deliberately implement risk management strategies to reduce losses improve the chance to obtain a competitive advantage (Mohammed & Knapkova, 2016).

Hvide and Panos (2014) found the greater risks taken by SBOs resulted in less profit, lower returns, and higher rates of failure. Risk management performance together with the identification of opportunities increases business sustainability (Al Badi, 2014). SBOs have a greater chance of achieving sustainability when they perform actions to maintain revenue and lower costs.

The emergent theme of risk management and cost control strategies aligned with the body of knowledge I obtained from the literature review in this study. My findings here support those of Frese et al. (2016) and Revilla et al. (2016), i.e., an increased understanding of business risk increases business sustainability. The findings of Chimwai

and Munyanyi (2019) confirm the findings of Hess and Cottrell, Jr. (2016) indicating that SBOs adopt certain strategies to evade business risk. The emergent theme of risk management extends the findings of Chimwai and Munyani that SBOs should gain knowledge on their environment to enable them to understand the possible risks and the correct strategic response.

### **Emergent Theme 3: Networking and Relationship Building**

Successful SBOs should be able to identify and pursue opportunities for business development and growth (Lin & Nabergoj, 2014). SBOs use their leadership and communication skills to enable others to see their vision (Omri et al., 2015). Networking facilitates new opportunities through referral sources and network connections. Theme 3 is networking and relationship building. I found 26 associated references.

Omri et al. (2015) found SBOs provide other individuals with the power to connect and interact via networking while fostering business growth and personal relationships. All three SBOs discussed the use of networking to build relationships and facilitate referrals for long-term business success. SBO 1 and SBO 2 discussed the use of communication with other behavioral health professionals via phone, e-mail, and face to face to manage the unknown business factors and to assist with referrals. SBO 1 discussed his use of networking and relationships to assist in decision-making. SBO 1 stated,

During the first 5 years, I did not have a guideline. Meaning the blueprint to mental health, so all the agencies in the state of North Carolina at the time were doing their own thing. It was more word of mouth. It was more sitting down with

another agency to say does this treatment plan work for you, and how does this work for you.

As new SBOs are usually faced with a lack of resources, networking is a way to overcome this disadvantage. Hollenbeck and Jamieson (2015) defined social capital as a relational resource, which enables an SBO to gain benefits and other resources from their network. Social capital added to existing business resources could enhance small business performance (Evers, Marroun, & Young, 2017). An SBO's network position provides access to external knowledge and information (Del-Corte-Lora, Vallet-Bellmunt, & Molina-Morales, 2017). Knowledge gained from networks transforms into new products and services or improvement of existing business offerings (Chen, Chang, & Lee, 2015). Networks also play a role in predicting entrepreneurship and business startups. Blumberg and Pfann (2016) found social capital is a better predictor of business entry than human capital, and access to social capital enables SBOs to develop a more extensive network of resources.

Freytag, Munksgaard, Clarke, and Damgaard (2016) asserted business networking is the building of a relationship where individuals work together on shared interests to benefit all parties involved. SBO 2 discussed consistent weekly meetings with other behavioral health professionals to discuss the market and brainstorm ideas which they hoped would help grow their businesses. SBO 2 stated, "When I first started, it was a team of therapists that were just coming out of graduate school. We would meet at least twice a week." SBO 2 went on to refer to this group as his super team. He stated, "to this day; I don't really advertise because of the super team we have, we can just refer

internally.” SBO 3 attributed her sustainability to the advice she received from her professional network. When asked what strategies helped her remain in business for at least 5 years, SBO3 stated,

The very first one is that when I started my business, I knew to have a network of people. I invited approximately 12 different people from all aspects, including people with MBAs, people who also worked in behavioral health, and people from public health.

SBO 1 and SBO 3 discussed their processes to gain feedback from employees and customers. Both business owners stressed the importance of building relationships and listening to the concerns of their stakeholders. My findings for this theme support those of Song (2015) that SBOs, leaders, and managers must be able to build relationships with suppliers, investors, customers, and employees.

Effectively using networking can create value for an organization (Oesterreich & Teuteberg, 2016; Quinton & Wilson, 2016). Creating value in the organization can lead to a sustainable competitive advantage. Networking is a strategy business owners use to gain exposure for the services they provide. SBO 3 discussed her offerings of workshops to create a space for networking. The workshops bring community members together to focus on mental and physical health. SBO 3 stated,

You’ll see me on Facebook and everything I do always has my company name on it. That is on purpose. I’m branding, branding, branding, and more branding all the time. It’s also making people feel comfortable with you and your business

because I do know people are more likely to buy from you or to get your service if they feel like they've heard of you before.

New businesses lack knowledge, resources, and capabilities (Babafemi, 2015; Skelton, 2015). Networking and collaborations are strategies available to help SBOs overcome these deficits (Heiss, 2017).

The emergent theme of networking and relationship building aligned with the body of knowledge from the literature review in this study. The participants' responses to the interview questions aligned with statements in Omri et al. (2015), Blumberg and Pfann (2016), as well as Lins et al. (2017) showing social capital increases innovation and results in a greater chance of business sustainability. This theme aligns with the findings of Arasti et al. (2014) and Gilmore et al. (2004) on how established relationships in business markets affect business sustainability. The emergent theme of networking and relationship building aligned with the body of knowledge of this study as SBOs seek knowledge and support via social networks. Kee, Yusoff, and Khin (2019) confirmed the findings of Omri et al. and Evers et al. (2017) that SBOs leverage social capital to shape their environment and widen the availability of resources.

#### **Emergent Theme 4: Innovation and Niche Marketing**

Innovation is a beneficial complement to funding, marketing, and product development which improves business growth (Omri et al., 2015). SBOs who continually develop new ideas have the opportunity to identify niches and exploit them for business success (Senyard, Baker, Steffens, & Davidsson, 2014). I coded Theme 4 as innovation and niche marketing because I identified 18 references from the three sources.

All three participants discussed innovation as a strategy for sustainability.

According to Pisano (2015), innovation must be a strategy aligned with business goals if the firm is to achieve a sustainable competitive advantage. SBO 3 stated, “I also knew it was going to be important to give the people what they want. What is it my community needs that’s not already being done in the way I am doing it.” As a strategy, innovative business owners use assets and organizational capabilities of their organization to bring different market offerings, which have the potential to create value for the small business (Kanagal, 2015). Value manifests in the form of better products, increased ease of use, as well as less expensive products and services (Pisano, 2015). SBO 1 and SBO 2 both discussed their strategy to evaluate their innovative service offerings every 6 months. SBO 2 stated, “Every 6 months I reinvent myself, try to enhance my practice.” All three participants discussed strategies and practices to adjust to the demands of the market. SMEs, even with limited resources, can tailor their services in niche markets to gain referrals and new customers (Okonkwo, 2016). SBOs and managers should continually develop new products in changing environments to fill the gaps and capture niche market segments (Prajogo, 2016). SMEs participate in competitive markets which require SBOs to be engaged in innovation to remain relevant in the market (Johnston, 2016). Successful SBOs employ marketing strategies tailored toward rapidly changing customer needs. The SME business environment requires SBOs and leaders to create an organizational environment which encourages flexibility, champions’ creativity, and promotes innovation (Smiljanic, 2016).

SMEs provide niche services which their larger counterparts are incapable of providing (Hossain, Ibrahim, & Uddin, 2016). The fluctuations in marketing conditions influence the choice of marketing strategy (Prajogo, 2016). SBOs and leaders should implement dynamic marketing strategies to maintain a competitive position in the market amid market changes (Kuo, Lin, & Lu, 2017). Using a niche strategy requires leaders and managers to focus on a specific service or product, buyer category, or market (Toften & Hammervoll, 2013). A niche strategy enables SBOs to be more efficient and achieve better results from the narrow targets (Gupta, 2016).

Akbar, Omar, Wadood, and Yusoff (2017) defined a niche marketing as a strategy designed to appeal to a subgroup of a particular market. While some scholars classify niche marketing as a defensive strategy (Toften & Hammervoll, 2013); Akbar et al. found niche marketing to be a successful approach when combined with strategic initiatives. SBOs should continually innovate as they adjust to environmental trends to create a niche in the market (Oppong, 2017). Market research and planning will help a SBO target customers who need their product or service. SBO 3 discussed her strategy to target specific patient groups considered difficult to treat by many other behavioral health therapists. Niche marketing allows SBOs to build a stable network of customers (Akbar et al., 2017). SBOs can create a niche market by identifying the needs of their customers (whom the SBO considers to constitute a niche market) and implementing a plan to address the customer needs in a unique manner (Toften & Hammervoll, 2013). SBO 2 and SBO 3 discussed how they used customer feedback to tailor their service offerings and maintain a loyal customer base. SBO 3 shared how she constantly asks her



customer's questions about the current services and anticipated service offerings. SBO 3 stated, "Many of my services are a direct result of listening to my customers and recognizing [their needs]." Identifying a niche within a market affords SBOs the opportunity to deliver a specific service to a smaller segment of a larger market. Implementation of niche marketing strategies produces greater profits, more competition, increased growth, and more substantial market share by proactively setting business goals around product or service offerings (Ottosson & Kindström, 2016).

The responses of my participants confirm the findings of Lonial and Carter (2015) on how business sustainability is the result of using organization capabilities to execute the firm's goals. This theme aligned with the findings of Omri et al. (2015) on how SBOs should aim to acquire and build internal resources for innovative use leading to business survival. The findings of Theme 4 and Okonkwo (2016) contradict the findings of Salas-Fumás and Ortiz (2019) in the claim that financial constraints limit innovation and niche offerings.

### **Emergent Theme 5: Environmental Scanning Strategies**

An external analysis of the business environment reveals opportunities and threats by surveying the suppliers, buyers, and product substitutions (Saeed, Malhotra, & Abdinnour, 2019). SBOs must understand their customers, the needs of those customers, and the environment to increase business sustainability (Humphrey, Jr., 2017). SBOs and other business leaders must continually scan their environment for changes potentially affecting their business goals and outcomes. Theme 5 is environmental scanning with a total of 14 references from the analyzed sources.

Through environmental scanning, SBOs and leaders focus their attention on external conditions which can harm their competitive positions (Pryor et al., 2017). Environmental scanning is an integral part of planning designed to uncover the information necessary in the organizations' decision-making process (Martens et al., 2012). It is necessary to conduct environmental scanning as part of strategic management (Hitt et al., 2016). The changing conditions of the SME business environment require leaders and SBOs to apply strategic management techniques and practices (Karadag, 2015).

SBO 1 stated, "One strategy is staying up to date on the latest and greatest in your field. The mental health field changes every 30 days." SBO 3 noted "[I] continuously ask [my] clients/customers what they are looking for to ensure [I am] providing what they want." Small businesses must continually scan their environment to understand market changes and consumer demands. Du Toit (2016) defined environmental scanning as a process by which organizational members collect information on their external environment. SBOs must adapt to their changing environment to survive and grow. Organizational stability increases when SBOs can align consumer demands with the environment. The five sectors inherent in an organizations environment include political, economic, social, technological, and information and knowledge (Amuna, Al Shobaki, & Naser, 2017).

Environmental scanning should be a priority consideration in developing and implementing competitive strategies (Amuna et al., 2017). SBOs should use information gathered from the external analysis to plan a future course of action (Wambua &

Omondi, 2016). SBO 3 stated, “As a business, it’s good to keep track of the trends so you know if the service you are offering could be successful.” All of the participants emphasized a need to understand and provide services for their consumers. SBO 1 stated, “You have to put your staff members and of course your clients first. Also, you have to just listen to them.” Customers and employees help drive the social sector of the external environment. In regards to the important strategies for business sustainability SBO 2 stated, “Recently, I’ve been training myself to treat the opioid population as that’s relevant now. That’s another way to stay afloat in the business. I never planned to counsel adults (just children).” Social forces are constantly changing as SBOs respond to consumer demands while also responding to other external factors (Du Toit, 2016). All three participants confirmed they used external scanning to identify new trends and opportunities in the local market. The participants agreed gathering information about events, trends, and relationships in their external environment was important to them so they could anticipate market changes and make business decisions. SBO 1 discussed his process for identifying and responding to external changes in the business environment. SBO 1 stated, “I developed my business strategies and monitored the success of those strategies by staying up to date on the field, evaluating the supply and demand in the market, and seeing the response of my competitors.” SBO 1 shared how his process of external scanning allowed him access to information which in turn led to an increase in employees in his quality assurance department. SBO 1 stated, “I added more medical and compliance personnel as a result of the changes in North Carolina and the [mental health] field.” While SBOs have no control over the external environment, they can prepare to

respond quickly to external challenges with information gained via environmental scanning (Du Toit, 2016).

The emergent theme of environmental scanning aligned with the body of knowledge from the literature review in this study. The SBOs highlighted the importance of considering external factors (social, economic, and competitive) in developing strategies and decision-making. These findings are in line with the findings of Nel (2015) on how small businesses could increase sustainability through appropriate responses to market scans. Pryor et al. (2017) suggested business sustainability depends partly on the ability of SBOs to understand the external environment and respond with actions based on internal strengths. The findings of Mammassis and Kostopoulos (2019) support the findings of Pryor et al. who found that SBOs who seek to knowledge to sustain their businesses engage in environmental scanning.

### **Linkage of the Findings to the Conceptual Framework**

The RBV provided the conceptual framework for exploring the overarching research question. Barney (2014) argued differences in small business performance are a result of differences in capabilities and resources. Barney suggested SBOs can use company resources to earn a profit if those resources are correctly positioned. The SBOs highlighted the importance of identifying strengths within their organization to take advantage of external opportunities. Ferlie et al. (2015) found SBOs have a better chance of sustainability when using tangible and intangible assets to develop strategies.

Many SBOs fail because of their inability to adapt to the external environment (Abu Amuna et al., 2017). Business owners use internal forces to regulate external threats

in a manner difficult for competitors to duplicate (Kozlenkova, Samaha, & Palmatier, 2014). According to Du Toit (2016), the external environment is outside the control of the SBO. I found the SBOs did not have control over their environment thus their survival resulted from adapting to their external environment.

The theme of networking and relationship-building as well as niche marketing is in line with the RBV. Small business owners can achieve competitive advantages by tailoring services to customers and finding a niche market (Vanpoucke, Vereecke, & Wetzels, 2014). Lonial and Carter (2015) suggested the profitability and sustainability of SBOs depended on the owner's ability to shape and maintain resources.

The themes of strategic business planning and financial planning, risk management, and environmental planning aligned with the RBV because these themes suggested ways in which SBOs can position their resources for success. Brouters et al. (2015) suggested SBOs who can act on changes in the external environment experience better performance. Abu Amuna et al. (2017) noted it is essential to understand the environment in which an organization operates. The factors in the external environment include competition, risk, and opportunities (Belás et al., 2015; Kolbina, 2015; Verbano & Venturini, 2013). Thus, sustainability is a result of understanding environmental threats, managing risk, and implementing the appropriate strategies.

### **Applications to Professional Practice**

My findings provided useful information on the strategies participant SBOs used to remain in business beyond 5 years. I used a qualitative multiple case study with semi-structured interviews with three SBOs in North Carolina. My analysis of interview data,

business websites and company documents using the NVivo software yielded five themes (a) strategic business planning and financial planning, (b) risk management and cost control strategies, (c) networking and relationship building, (d) innovation and niche marketing, and (e) environmental scanning.

Two of the themes upheld the evidence on the RBV and the use of networking and innovation as sustainability strategies. Relationships and encounters as a result of social networking provide SBOs with an avenue to explore strategies and access to resources (Abu Amuna et al., 2017; Toivonen & Viitanen, 2016). Social capital increases the likelihood of innovation, which could improve sustainability (Omri et al., 2015). Of the five emergent themes, three (strategic business planning, risk management, and environment scanning) should form the basis for critical components of sustainability strategies. According to Nickols (2016), SBOs must not only engage in strategic planning, but implement strategic thinking and strategic management. Thus, SBOs may benefit from an increased understanding of strategic alignment when planning and implementing their strategies for sustainability. Based on the RBV, SBOs may also benefit from training in risk management strategies to understand how to position internal resources.

This qualitative multiple case study on strategies for SBO success are important to the practice of business because SBOs can use the findings to reduce the failure rate of small businesses. An increase in the small business survival rate supports the local economy. New SBOs could use the information illustrated in the examples of successful strategies described in this study to promote growth and sustainability within the small

business environment. Implementing sustainability strategies increases the SBOs' chances of survival, which can lead to job creation and increased profits for long-term sustainability.

### **Implications for Social Change**

The findings of this research study may help small business owners develop strategies for survival. Small businesses are vitally important to economic growth and development (Neagu, 2016). Small businesses increase the U.S. gross domestic product, contribute to the majority of net new jobs annually, and improve economic stability (Singh & Ogbolu, 2015; SBA, 2014). The knowledge derived from this study is significant for small business owners seeking strategies to sustain their business beyond 5 years. The sustainability of small businesses drives innovation and competition (Fellnhofer, 2017). Failure to maintain small businesses can have a negative effect on community resources and jobs (Marom & Lussier, 2014; Singh & Ogbolu, 2015).

Using the results from the study within the RBV, SBOs may create for themselves competitive advantages which could lead to increased profits and longevity of business operations. The findings from the study may increase the knowledge for behavioral health SBOs, potentially increasing the small business survival rates. An increase in small business survival leads to increased wealth, tax revenue, and employment opportunities (Marom & Lussier, 2014; Singh & Ogbolu, 2015; SBA, 2014).

### **Recommendations for Action**

The purpose of this qualitative multiple case study was to explore the business strategies SBOs engaged in behavioral healthcare use for sustainability. The population

interviewed for this study consisted of three SBOs in North Carolina, engaged in behavioral healthcare who have been in business 5 years or more. Based on the results of this study, I have three recommendations for SBOs, namely, (a) perform business planning as the first step to strategic planning, (b) engage in networking activities, and c) recognize the benefits of niche marketing. New and aspiring SBOs can benefit from the results of this study by developing a small business plan. Further, the SBO can benefit from the use of the small business plan as the foundation for their strategic planning process. I recommend both new and established SBOs network with the community, other SBOs, and small business resource groups. Networking can increase the chances of a SBO's survival by providing sources for guidance, tools, resources, and referrals. I recommend SBOs make innovation a consistent and prominent activity of their business strategy. Innovation and awareness of external trends can help SBOs identify exploitable niches in their market.

Upon obtaining approval of this study from the chief academic officer, I will share the findings of this research with the local small business resource groups. Small business resource groups such as the North Carolina Small Business and Technology Development Center ([www.sbtcd.org](http://www.sbtcd.org)), North Carolina Chamber of Commerce ([www.ncchamber.com](http://www.ncchamber.com)), and the Carolina Small Business Development Fund ([www.carolinasmallbusiness.org](http://www.carolinasmallbusiness.org)) provide business advice and guidance to new or less successful SBOs. The study will be available through the ProQuest database. I will publish the results of this study in scholarly journals and present my findings at seminars



on business sustainability. The findings and recommendations may provide a guide for business strategies in behavioral healthcare as well as small business in general.

### **Recommendations for Further Research**

One of the limitations of this study was the geographical area of North Carolina; although my findings may be of benefit to SBOs in this area to implement strategies for business longevity, there may be elements unique to the area which limit their utility to SBOs outside this area. Thus, it is important to further conduct research using a broader target population. Understanding the strategies used by a broader target population might enhance the generalizability of my study. Future researchers could also explore the successful strategies SBOs use for sustainability in other healthcare sectors, such as home healthcare and small primary care practices. Understanding what strategies are common to other areas of healthcare could be helpful to other SBOs in understanding the feasibility of various sustainability strategies. Conducting research into each of the specific themes identified within this study, (a) strategic business planning and financial planning, (b) risk management and cost control strategies, (c) networking and relationship building, (d) innovation and niche marketing, and (e) environmental scanning could help local and community leaders and government officials provide tailored resources and tools for small business survival. Such research could also similarly benefit SBOs.

### **Reflections**

Before beginning my doctoral journey, I worked with two small businesses who closed their doors because of business failure, the first in 2010 and the second in 2015.

After experiencing this with two different businesses, I became extremely interested in why these business failures take place. While completing my research, I increased my knowledge of small business factors such as leadership, planning, organizational resources, and SBO characteristics.

My journey through the Walden DBA doctoral study program was challenging from beginning to end. In the beginning, my challenges centered around balancing coursework and my professional career while the challenges toward the end of my journey included finding time to write every day and waiting patiently for feedback from my committee. I also found it challenging to secure commitment from potential participants willing to take part in the research study. After much patience and persistence, I found three SBOs who agreed to participate. The interviewing experience was interesting, and I thoroughly enjoyed interviewing each participant.

### **Conclusion**

The purpose of this qualitative multiple case study was to explore the sustainability strategies of behavioral healthcare SBOs in North Carolina. Five themes emerged from participant interview data, interview notes, website data, social media data, and company documents. The five themes from the data were: (a) strategic business planning and financial planning, (b) risk management and cost control strategies, (c) networking and relationship building, (d) innovation and niche marketing, and (e) environmental scanning. New and struggling SBOs may find the strategies I have discussed useful in implementing sustainability strategies.

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## Appendix A: Source Count

Table A1

*Literature Review Source Count*

Literature type	1991–2014	2015–2019	Total
Peer reviewed	17	98	115
Books	0	0	0
Dissertations	0	5	5
Government sources	1	1	2
Other	1	1	2
Total	19	105	124
% of sources	15%	85%	100%

Table A2

*Total Sources Used in the Study*

Literature type	1974–2014	2015–2019	Total
Peer reviewed	35	193	228
Books	0	3	3
Dissertations	0	11	11
Government sources	2	1	3
Other	1	1	2
Total	38	209	247
% of sources	15%	85%	100%



## Appendix B: Interview Protocol

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**Interviewee ID Number:**

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**Date:**

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**Introduction**

Thank you for meeting to answer my questions on the strategies behavioral healthcare small business owners use to survive beyond 5 years. As discussed, I am a doctoral student at Walden University in the Doctorate of Business Administration program. I hope to learn more about Strategies for Small Business Success Beyond 5 Years.

**Informed Consent**

Before we start, I would like to ask if you have any questions about the informed consent form. This is a requirement for protecting human subjects in research studies like this.

*I will briefly go over the informed consent form because the participant would have already consented. I will ask the participant if they have any questions about the form. I will then provide the interviewee a copy of the consent form. (Remember to bring blank copies)*

*\*\*Be sure to discuss audio recording.*

**Interview Questions**

*Turn the recorder on*

*Watch for non-verbal queues*

*Paraphrase as needed*

*Ask follow-up probing questions to get more in depth*

1. What strategies were helpful in maintaining your small business for at least 5 years?
2. How did you develop your strategies for success?
3. How did you measure the success of the strategies you implemented?
4. What, if any, changes did you make to your initial strategic plan during the first 5 years of operation?
5. What, if any, challenges did you experience with your initial strategic plan during the first 5 years of operation?
6. What additional information can you share with me to help me understand the strategies you have used to remain in business for at least 5 years?

**Wrap up and Next Steps**

Those are all the questions I have.

Is there anything I have neglected to ask about the strategies you have used to remain in business for at least 5 years?

This has been very helpful. My next step is to transcribe, review and interpret your responses. I will then provide you a summary of your responses for your review and approval.