



Walden University  
**ScholarWorks**

---

Walden Dissertations and Doctoral Studies

Walden Dissertations and Doctoral Studies  
Collection

---

2015

# The Experiences of Successful Small Business Owners in Ghana

Michael Tetteh Alimo  
*Walden University*

Follow this and additional works at: <https://scholarworks.waldenu.edu/dissertations>



Part of the [Business Commons](#)

---

This Dissertation is brought to you for free and open access by the Walden Dissertations and Doctoral Studies Collection at ScholarWorks. It has been accepted for inclusion in Walden Dissertations and Doctoral Studies by an authorized administrator of ScholarWorks. For more information, please contact [ScholarWorks@waldenu.edu](mailto:ScholarWorks@waldenu.edu).

# Walden University

College of Management and Technology

This is to certify that the doctoral study by

Michael Tetteh Alimo

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.

## Review Committee

Dr. Patricia Fusch, Committee Chairperson, Doctor of Business Administration Faculty

Dr. Janet Booker, Committee Member, Doctor of Business Administration Faculty

Dr. Lisa Kangas, University Reviewer, Doctor of Business Administration Faculty

Chief Academic Officer  
Eric Riedel, Ph.D.

Walden University  
2015

Abstract

Skills Small Business Owners Need to Succeed Beyond 5 Years in Ghana

by

Michael Tetteh Alimo

MBA, Harding University, 2012

BA, Ohio Valley University, 2011

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

June 2015

## Abstract

There is a high failure rate of small and medium enterprises that results in high unemployment rate and poverty in Ghana. The purpose of this phenomenological study was to explore the experiences of small business owners in Ghana. The conceptual framework was based on the theory of disruptive innovation. Disruptive innovation describes a method that enables business owners to create a new market. Data were collected through interviews from 20 participants who owned small businesses and succeeded beyond 5 years in Accra, Ghana. Member checking was used to strengthen the credibility and trustworthiness of the interpretation of the participants' responses. The findings highlighted 19 skills, which coalesced into 6 emerging themes: business model, innovative strategies, marketing skills, effective supervision, human relations, and commitment, punctuality, and focus. The findings from this study may contribute to social change by indicating some skills and strategies that business owners could use to sustain the profitability of their companies. The data from this study may contribute to the prosperity of small business owners, their employees, and the surrounding community.

Skills Small Business Owners Need to Succeed Beyond 5 Years in Ghana

by

Michael Tetteh Alimo

MBA, Harding University, 2012

BS, Ohio Valley University, 2011

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

June 2015

## Dedication

I dedicate this study to my wonderful and beautiful wife, Mercy, for her never-ending support throughout the doctoral journey as well as during the various storms of our life. I also dedicate this study to my children, Mavis, Maxwell, Maud, and Mercy Jr. who are striving to achieve success and happiness in life. This doctoral study is for my children and grandchildren as a reminder that nothing is too hard nor too late to achieve.

## Acknowledgments

I would like to thank my heavenly father, who through his son Jesus Christ has given me his grace, wisdom, and knowledge to complete this doctoral study. I was fortunate to attend Walden University to meet dedicated staff and faculty who provided guidance needed to complete this study. Special acknowledgement goes to Dr. Patricia Fusch, my Committee Chairperson whose dedication, commitment, sacrifice, and patience enabled me to have a smooth way forward in this study. Thank you Dr. Pat Fusch for your encouragement and motivation. I also wish to thank committee members Dr. Janet Booker, my second committee member, and Dr. Lisa Kangas, university research reviewer (URR) for their guidance and support. My special acknowledgement goes to Dr. Gene Fusch, for his unending support and guidance through a weekly teleconference that gave me extra knowledge to complete this doctoral research study. The last acknowledgment is to Dr. Freda Turner, Director of the Doctor of Business Administration program for her continuous encouragement.

## Table of Contents

List of Tables .....	v
Section 1: Foundation of the Study.....	1
Background of the Problem .....	1
Problem Statement.....	2
Purpose Statement.....	3
Nature of the Study.....	3
Research Question .....	5
Interview Questions .....	5
Conceptual Framework.....	5
Operational Definitions.....	6
Assumptions, Limitations, and Delimitations.....	8
Assumptions.....	8
Limitations .....	9
Delimitations.....	9
Significance of the Study .....	10
Contribution to Business Practice.....	10
Implications for Social Change.....	10
A Review of the Professional and Academic Literature.....	11
Theoretical Concept of Entrepreneurship and SMEs.....	12
Historical Contribution of Entrepreneurship and SMEs.....	15
What Makes up Successful SMEs .....	18



Determinants of SMEs' Success and Growth.....	19
Entrepreneur Intentions and Motivation.....	24
Business Ethics among SMEs.....	26
Start-up Problems.....	29
Failure Factors of SMEs .....	30
Regulatory and Compliance Among SMEs.....	31
Effect of Financial Challenges on SMEs .....	34
Sources and Determinants of SMEs Financing .....	35
Leadership of SMEs and Decision Making .....	39
Entrepreneurship and SMEs Today .....	41
Globalization of SMEs.....	42
Transition and Summary.....	45
Section 2: The Project.....	47
Purpose Statement.....	47
Role of the Researcher .....	48
Participants.....	50
Research Method and Design .....	51
Research Method .....	52
Research Design.....	54
Population and Sampling .....	55
Ethical Research.....	56
Data Collection Instruments .....	58

Data Collection Technique .....	59
Data Organization Technique .....	62
Data Analysis .....	63
Reliability and Validity.....	65
Reliability.....	65
Validity .....	66
Transition and Summary.....	68
Section 3: Application to Professional Practice and Implications for Change .....	69
Introduction.....	69
Presentation of the Findings.....	70
Demographic Characteristics of the Participants .....	71
Emergent Theme: Business Model .....	72
Emergent Theme: Effective Supervision .....	77
Emergent Themes Innovative Strategies .....	81
Emergent Theme: Human Relations.....	84
Emergent Themes: Commitment, Punctuality, and Focus.....	87
Emergent Themes: Market Skills.....	91
Applications to Professional Practice .....	97
Implications for Social Change.....	98
Recommendations for Action .....	99
Recommendations for Further Research.....	101
Reflections .....	101

Summary and Study Conclusions .....	102
References.....	105
Appendix A: Informed Consent Form .....	144
Appendix B: Letter of Introduction .....	147

## List of Tables

Table 1. Frequency of Emergent Themes under Business Model .....	74
Table 2. Frequency of Emergent Theme of Effective Supervision .....	78
Table 3. Frequency of Emergent Theme of Innovative Strategies .....	82
Table 4. Frequency of Emergent Themes of Human Relations.....	85
Table 5. Frequency of Emergent Themes of Commitment, Punctuality and Focus .....	88
Table 6. Frequency of Emergent Theme of Marketing Skills .....	93

## Section 1: Foundation of the Study

Business owners of small and medium enterprises (SMEs) have found it difficult to survive despite the enormous contribution they have made to economic growth (Neumark, Wall, & Zhang 2011). In Ghana, SMEs account for 92% of all businesses (Benneh Mensah & Nyadu-Ado, 2012). Ghana obtained its independence from Britain in 1957, and since that time SMEs have been the cornerstone, providing 70% of the gross domestic product (GDP) of Ghana's economy (Benneh Mensah & Nyadu-Ado, 2012). Dr. Kwame Nkrumah, first president of Ghana, desired to make the country an industrialized nation, but that plan failed after the first coup that overthrew him in 1966, leading to the formation of SMEs (Adarkwah, 2012). Subsequent coups followed and ruined the economy, as the military could not make any noticeable developments (Ziankahn, 2011). Military leaders find it difficult to interact with civilians for development (Powell, 2012).

### **Background of the Problem**

There was a need to explore SMEs' failure in Accra, Ghana. Entrepreneurs set up small businesses annually but 40% succeeded beyond 5 years (Amoako, 2013). This phenomenon worried policy makers since SMEs have played an important role in the Ghanaian economy (Amoah-Mensah, 2013). Globally, SMEs play a vital role in most economies as SMEs provide employment to the community (Amoah-Mensah, 2013; Cant & Wiid, 2013; Roman & Rusu, 2011). In Europe, SMEs employ 85% of full employment and 90% of all enterprises are SMEs in Asia (Amoah-Mensah, 2013). In Bangladesh

SMEs provide 50%, Nepal 30%, and Pakistan 30% of the GDP (Hussain, Farooq, & Akhtar, 2012).

Despite SMEs' enormous contribution to most economies, 40% of SMEs go out of business within the first 5 years of their establishment (Amoako, 2013). According to the U.S. Small Business Administration (SBA), 67% of small businesses survive for the first two years (2012). New small businesses formed in the past 5 years failed at an alarming rate: 86% in Canada, 80% in the United States, and 53% in New Zealand failed (Industry Canada, 2013; Mason, 2013; U.S. Census Bureau, 2012). Among the problems that contributed to SMEs' failure were lack of skills (Jusoh, Ziyae, Asimiran, & Kadir, 2011), limited access to market and credit (Avotri, Bunyaminu, & Wereko, 2013), and lack of technology (Kiveu & Ofafa, 2012). The motive that drives an entrepreneur to start up a business has an effect on the decision-making that leads to failure or success (Gabrielsson & Politis, 2011).

### **Problem Statement**

Sustainability has been problematic for SMEs in Ghana because of lack of vision and coherent policies (Mutoko, 2014; Sloan, Klingenberg, & Rider, 2013). SME's failure has contributed to the increase in poverty in Ghana because the majority of the population depend on SMEs for their livelihood (Benneh Mensah & Nyadu-Ado, 2012). In 2012, Ghana's poverty rate was 26% because of the failure of SMEs (Alagidede, Baah-Boateng, & Nketiah-Amponsah, 2013). The failure rate of SMEs in Africa was about 75% (Cant & Wiid 2013; Mazanai & Fatoki, 2011). In 2012, 86% of SMEs failed in Canada, 80% in the U.S., and 53% in New Zealand (Industry Canada, 2013; Mason,

2013). The general business problem is that 60% of SMEs fail to survive beyond 5 years (Benneh Mensah & Nyadu-Addo, 2012; Mazanai, & Fatoki, 2011). The specific business problem is that some SME Ghanaian leaders lack the skills to succeed beyond 5 years.

### **Purpose Statement**

The purpose of this qualitative phenomenological study was to explore skills Ghanaian SME leaders needed to succeed in business beyond 5 years. Twenty SME leaders from Accra, Ghana participated in semistructured interviews to share their individual perspectives and lived experiences surviving in business for more than 5 years. The information served as the basis for the development of SMEs to achieve economic growth in Ghana. The result could be a guide to assist SMEs that are struggling to survive through improving their strategies and practices. This study's findings might enable small business owners to change their leadership styles for sustainability and growth. Employment opportunities might emerge as a result, and people's standard of living could change for the better. The social benefits might be economic growth, changes in income inequality, and changes in poverty levels in Ghana. Identifying the skills sets of successful SMEs could improve quality management practices to improve performance for economic growth, which may be a key to poverty alleviation in Ghana (Abor, & Quartey, 2010).

### **Nature of the Study**

The choice of methodology in research depends on the research question, objective of the study, and the current knowledge of the topic (Reiter, Stewart, & Bruce, 2011). I chose a qualitative method because it was suitable for identification and

understanding human problems and concept advancement (Onwuegbuzie & Byers, 2014). A phenomenological design is not only the study of peoples' experiences but also the ways in which these experiences develop into worldview and relate to the world (Stierand, & Dorfler, 2010). A quantitative study is suitable for testing of theories, examining causes and effects, and making deductive conclusions (Venkatesh, Brown, & Bala, 2013). A mixed method research design is the combination of qualitative and quantitative and presents some challenges in data collection (De Silva, 2011).

The means to explore and interpret meanings people attach to a phenomenon is appropriate with a qualitative study (Stierand & Dorfler, 2010). Qualitative research has four primary types of designs: phenomenology, ethnography, grounded theory, and case study (Onwuegbuzie & Byers, 2014). Ethnographers study culture and involve a design process that generates information through observation and face-to-face interactions with participants of the target population to get full understanding of their way of life (Mutchler, McKay, McDavitt & Gordon, 2013). The grounded theory involves generating a new theory and developing an explanation of a process that involves many individuals (Agrawal, De Meyer, & Van Wassenhove, 2014; Moss, Gibson, & Dollarhide, 2014) and case studies involve asking *how* or *why* questions (Amerson, 2011). Researchers use content analysis to gather text, analyze, and identify themes, trends, submission patterns (Evans, 2013). Therefore content analysis is not appropriate for my study.

Phenomenology involves an individual's perception framework through the eyes of the person rather than examining it through observation (Achakul & Yolles, 2013; Conklin,



2012). I chose a qualitative phenomenological design because it was the most suitable to address the purpose for this study.

### **Research Question**

The research question for this study was: What skills do small business owners need to succeed in business beyond 5 years?

### **Interview Questions**

Below are the interview questions:

1. What are your experiences since the start of this business that enable you to survive?
2. What role does any managerial training play in your business?
3. What advice would you like to give to an aspiring business owner?

### **Conceptual Framework**

Disruptive innovation and knowledge spillover are the two fundamental theories underlying my research. Disruptive innovation theory began in 1997 when Clayton Christensen wrote his book, *The Innovator's Dilemma* (Christensen, 1997). Christensen based his concept on changes in the disk drive industry as well as changes in heavy equipment manufacturing that had a significant effect on the marketplace (Hansen & Bozic, 2009). Disruptive innovation is an idea or method that enables business owners to create a new market, and value network, which then disrupts an existing market and value network (Christensen, 1997; Meseko, 2014)

Disruptive innovation brings a new market, which is less expensive compared with the existing market and serves the same purpose to consumers (Chandra & Shu-

Jung, 2011). Disruptive innovation involves a different product or service that may not do well in the market but serves as an important product for customers outside the conventional market or underserved clientele (Reinhardt & Gurtner, 2011). Disruptive innovation affects owners' ways of doing things as the owners attempt to make decisions based on future potential rather than past performances (Leavy & Sterling, 2011; Yu & Hang 2010). The knowledge spillover theory involves constant knowledge that flows within the firm and has the ability to generate higher performance (Levy & Joyal, 2012). The most valuable asset of a business organization is knowledge and, when utilized, improves business performance (Cojocariu & Stanciu, 2012). Knowledge spillover that relates to innovation encourages setting goals that will affect future valued outcomes (Merriman & Nam, 2012).

### **Operational Definitions**

The following terms were unique and specific to the topic of what skills SMEs owners need to succeed beyond 5 years. Definitions of these critical terms assist the reader in understanding this study. These definitions are consistent with their use in peer-reviewed literature. Words can have different meanings in different contexts. The definitions of the following terms are in accordance with their usage in this study:

*Business practices:* Business practices include all operational activities that promote the desired results to output (Byrne, 2014). In my study, a business practice is the ethical and moral approach to the improvement and combination of issues within the business management leadership (Small, 2013).

*Ethics*: Ethics are moral awareness that guides ethical behavior and practice (Mande, 2012) among a group of people.

*Entrepreneurial skills*: Entrepreneurial skills are the managerial capabilities such as planning, decision making skills in marketing and accounting, innovation, and risking taking, with persistence to succeed (Elmuti, Khoury, & Omran, 2012).

*Innovation*: Innovation concerns the ability to demonstrate a different mindset that leads to changes in work routine and job functions in order to have a positive impact on the business (Salter, Criscuolo, & Ter Wal, 2014).

*Motivation*: Motivation is the thinking pattern that drives an individual to behave in a certain way (Achakul & Yolles, 2013). Motivation is the inner drive that enhances the achievement of desires and goals (Rahim & Wan Daud, 2013).

*Performance*: Performance is the accuracy and competence of doing assigned tasks to achieve the desired goal, which measures against a set objective (Carson Marr, & Thau, 2014).

*Small and medium enterprises (SMEs)*: The term and acronym SME has different meanings in different countries (Abor & Quartey, 2010; Nunes & Serrasqueiro, 2012). In Germany, for example, a company with 2 to 249 employees forms part of SMEs (Belitz, Eickelpasch, & Lejpras, 2013). In Ghana, there are two characteristics of SMEs: number of employees and the value of fixed assets in the firm (Avortri, Bunyaminu, & Wereko, 2013). A company with up to 30 employees and maximum fixed assets of 22,500 GHC (cedis), (about \$9,000 based on the current exchange rate) constitutes an SME (Avortri, et al., 2013).

*Strategy*: Strategy is a company's short- or long-term plan designed to achieve a set goal which include the developing a long-term resilience capabilities to address business competition and customer expectation (Acquaah, Amoako-Gyampah, & Jayaram, 2011).

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

The developmental process for this research study had various assumptions, limitations, and delimitations. In research, there are restrictions that are beyond the control of the researcher (Lips-Wiersma & Mills, 2013). This section addressed the issues underlying those restrictions in this study. Limitations are weaknesses beyond the control of the researcher in this study and delimitations define the scope of the study.

#### **Assumptions**

Assumptions are facts that are relevant to the study that the researcher has little control or cannot actually verify (Lips-Wiersma & Mills, 2013; Martin & Parmar, 2012). When a researcher neglects assumptions, the research findings can become invalid (Leed & Ormrod, 2013). There were four assumptions underlying my study, which would guide my focus to explore the skills that SME owners need to succeed beyond 5 years. The following were the assumptions: (a) lack of job opportunities drove people to establish their own businesses, (b) some people entered into business without any knowledge or skills, (c) participants would give accurate information on their lived experiences, and (d) each respondent would voluntarily accept to participate. The extent of honesty and accuracy of respondents would establish reliability as well as the validity of my research findings.

**Limitations**

Research limitations were potential weaknesses in this study that might enable evaluation and analysis of this study (Brutus, Gill, & Duniewicz, 2010). This research might generate useful and practical insights about the skills SME owners need to succeed beyond 5 years in Ghana, but several limitations existed in this study. These were: (a) the selection of all participants was restricted to Accra, (b) participants' views might not represent the views of many SMEs in Accra and Ghana as a whole, (c) different cultural and religious beliefs of participants and the geographical location might influence participants' views, and (d) unique circumstances of participants might lead to their success.

Culture is the shared values and norm that binds members of a society together as one entity (Kuada, 2010) and can limit participants' views and practices to the geographical location of the study and cannot be generalized. African leaders seem to have unique leadership styles and practices (Kuada, 2010). The focus of this phenomenological qualitative study was to identify distinctive impressions of the lived experiences rather than to generalize the results (Kolb, 2012).

**Delimitations**

Delimitations identify the bounds and scope of this study (Barratt, Choi, & Li, (2011). The scope of this study included only the 20 SME owners in Accra who were in business for 5 years or more. All businesses were in Accra, and registered with the Register General's Department and have at least two employees. The age of owners was not a criterion for selecting the participants. In addition, a participant's qualification was

not included in the research. The research did not include SME owners who work full time in any public institutions and operate their businesses as part time. This study involved owners who had their businesses as their main job and sources of income.

### **Significance of the Study**

SMEs play a vital role in most economies, which necessitated exploring the skills that allow few to succeed (Amoah-Mensah, 2013). The SMEs accounted for 92% of businesses in Ghana (Benneh Mensah & Nyadu-Ado, 2012), which indicated the key role they played to the economy. There was no information on the success of the few SMEs that survived after 5 years of their establishment (Benneh Mensah & Nyadu-Ado, 2012).

### **Contribution to Business Practice**

SMEs in Ghana lack proper business practices (Jusoh, Ziyae, Asimiran, & Kadir, 2011). Findings from my study might provide a guide to business owners to change business practices and improve business strategies that could promote sustainability and growth. I will share the findings of this study with participants and the National Board of Small Scale Industries (NBSSI) as well as business owners to encourage a change in business practices.

### **Implications for Social Change**

The small business growth rate was slow in Ghana because of lack of access to credit (Nkuah, Tanyeh, & Gaeten, 2013). The poor business practices and unfavorable strategies contributed to the inability to access credit (Avortri, Bunyaminu, & Wereko, 2013). Investors do not put their money into companies that will not perform well (Chen,

2013). Investors turn to firms that constantly make decisions that enhanced innovation and expansion for sustainable growth (Chen, 2013).

My study might enable business owners to change their management practices. When business owners change from the old practices, it may enhance the development of SMEs and employment opportunities. As a result, the standard of living among the people might change for the better. The poverty rate might decrease as SMEs could improve performance for growth and sustainability. Poverty is endemic in Ghana and increasing performances of SMEs might alleviate poverty because SMEs employ the poor (Kumi, Owusu-Mensah, & Winful, 2014). The benefits might be economic growth, changes in income inequality, and changes in poverty levels in Accra, Ghana.

Joblessness accounted for one of the main challenges facing the labor market in Ghana (Baah-Boateng, 2014). The 2010 population census showed an estimated 14% of the unemployment rate for the working age citizens, in addition to an unemployed 5.8% of the labor force (Baah-Boateng, 2014). The effects of unemployment in Africa among the youth have led to an indulgence of immoral and illegal activities (Oghojafor, Aduloju, & Olowokudejo, 2011). Recommendations based on the findings of this study might encourage business owners to change business practices that could promote growth. The effect of this study to business and social change might reduce the unemployment rate and minimize crime.

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

The purpose of this review of the professional and academic literature is to review the literature that related to this study. The academic literature review included (a)

historical contributions of entrepreneurs and SMEs, (b) who are successful SMEs, (c) theory for the conceptual framework, (d) entrepreneurship and SMEs, (e) start-up problems, (f) access to market, and (g) globalization and SMEs. Other areas of discussions included (a) failure factors, (b) factors affecting growth, (c) determinants of SME finance, (d) effect of financial challenges, and (e) leadership styles of SMEs.

The following literature review consists of contemporary peer reviewed research for studies concerning disruptive innovation theory. The literature review includes: (a) peer-reviewed studies that address limitations, (b) weaknesses, and (c) potential for future research in each category. Other sources included statistical reports and scholarly books. The Walden library databases were the primary source of obtaining articles that were full-text, scholarly, and peer-reviewed. Keywords in the search criteria include: *business practice, ethics, entrepreneurial skills, innovation, motivation, performance, small medium enterprises (SMEs), strategy, and disruptive innovation*. The emphasis was on peer-reviewed studies (95%) that were less than 5 years old (92%) at the time of publication.

### **Theoretical Concept of Entrepreneurship and SMEs**

The diversification of the field of entrepreneurship and SMEs reflects the various theoretical perspectives (Rauch, Doorm, & Hulsink, 2014). It is important to develop an integrated conceptual framework in the field of entrepreneurship (Hundera, 2014). Disruptive innovation and knowledge spillover are the two fundamental theories underlying this study's conceptual framework.



**Disruptive innovation.** Disruptive innovation theory began in 1997 when Clayton Christensen wrote his book, *The Innovator's Dilemma* (Christensen, 1997). Christensen based his concept on changes in the disk drive industry as well as changes in heavy equipment manufacturing that had a significant effect on the marketplace (Hansen & Bozic, 2009). Disruptive innovation is an idea or method that enables business owners to create a new market, and value network, which then disrupts an existing market and value network (Christensen, 1997; Maseko, 2014). A company's sustaining strategy of a low cost product can disrupt the market (Christensen, 1997). Disruptive innovation brings a new market, which is less expensive compare with the existing market that serves the same purpose to consumers (Chandra & Shu-Jung, 2011).

Christensen's theory of disruptive innovation has changed the way managers think about innovation (Yu & Hang, 2010). Great firms with exceptionally innovative technologies may fail because little known companies emerge out of nowhere to disrupt the market (Christensen, 1997). Christensen's view indicated that when performing firms fail to recognize the presence of small and under-performing firms, disruption could be disastrous (Petrick & Martinelli, 2012). It is imperative that companies must have a deeper understanding of non-obvious problems that need attention in the future when they observe the business environment and make sense of what is happening (Petrick & Martinelli, 2012).

Disruptive innovation theory involves a different product or service that may not do well in the market but serves as an important product for customers outside the conventional market or underseved clientele (Reinhardt & Gurtner, 2011). Disruptive

innovation theory can have an effect on owners' way of doing things as they attempt to make decisions based on potential rather than past performances (Leavy & Sterling, 2011). While sustaining technologies enhances performance with outstanding outcomes of existing strategies, disruptive innovation takes the place of the existing market and change the face of the market in surprising ways (Li, Westbrook, Callen, & Georgiou, 2012).

**Knowledge spillover.** The theory of endogenous growth assumes that when there is an investment in new knowledge the general economy benefit from it (Block, Thurik, & Zhou (2013). Using new knowledge generate strong competition and economic growth (Block et al., 2013). The theory of knowledge spillover states that knowledge may create technological opportunities that entrepreneurs may exploit for economic growth and development (Block et al., 2013). Knowledge spillover is the effect in which decision-making can influence one's ambition to become an entrepreneur (Acs, Audretsch, & Lehmann, 2013). The knowledge created through research and developments (R & D) will spillover to give rise to opportunities (Acs et al., 2013). Internal knowledge spillover from a successful project encourages other innovations within the organization (Merriman & Nam, 2012). The constant knowledge that flows within the firm has the ability to generate higher performance (Cojocariu & Stanciu, 2012; Levy & Joyal, 2012). The effectiveness of utilizing knowledge spillover in a business of the same or similar industry is likely to improve innovation (Levy & Joyal, 2012).

Knowledge spillover that relates to innovation supports setting goals that will have an effect on future valued outcomes (Merriman & Nam, 2012). When SMEs learn

new ways of effective management and change business practices, they can progress to compete with large companies as knowledge could improve performance (Tongo, 2013). A company's market entry success depends on SME owners' capabilities to translate knowledge into innovation (Block, et al., 2012).

There are limitations to the theories of disruptive innovation and knowledge spillover. The first limitation of disruptive innovation is that it does not account for organizational culture, which is essential for the success of innovation (Yu & Hang, 2010). A company's culture may be a hindrance or the result of failure to innovation and the cause of managers' reluctance to take risks (Yu & Hang, 2010). Another limitation to disruptive innovation is the availability of the resource to enhance quick change to disrupt the market (Yu & Hang, 2010). The limitation of the theory of knowledge spillover is that it declines with time (Block, et al., 2012). Knowledge spillover works better in small firms than large companies and, therefore cannot be generalized in all circumstances (Block et al., 2012).

### **Historical Contribution of Entrepreneurship and SMEs**

Small businesses play an important role in the economic development of most countries (Akinboade & Kinfack, 2012; Benneh Mensah & Nyadu-Ado, 2012). SMEs also serve as engines of growth in developed and emerging economies around the world (Inyang, 2013; Mutoko, 2014; Syed, Shah, Shaikh, Ahmadani, & Shaikh, 2012). In Ghana, SMEs account for 92% of all businesses and provide 70% of the GDP (Benneh Mensah & Nyadu-Ado, 2012). SMEs are the source of wealth creation, employment generation, and poverty reduction (Kessey, 2014; Kumi et al., 2014; Mafukata,

Kancheya, & Dhlandhara, 2014; Mazanai & Fatoki, 2011). SMEs dominate the private sectors in most economies, and Ghana is not an exception (Coetzer, Battisti, Jurado, & Massey, 2011; Kessey, 2014). The Ghanaian economy between 1957 and 1980 was under a centralized political control with the aim of making it an industrialized nation that eventually failed (Benneh Mensah & Nyadu-Ado, 2012). After 1980, the private sector SMEs in Ghana became vibrant and began to generate employment, which has been a lower middle-income country since 2011 (Benneh Mensah & Nyadu-Ado, 2012). In 2011, it became evident that the Ghanaian SMEs represent a greater percentage of the private sector and the engine that drives the country's growth and development (Benneh Mensah & Nyadu-Ado, 2012). Despite SMEs' contribution to economic development, which is evident to policy makers, the industry still lacks the support to develop (Benneh Mensah & Nyadu-Ado, 2012).

In the United States, SMEs play a large role in the economic growth as 99% of all US companies are SMEs and employ 75 million employees that accounts for 52% of private sector US employees (Inyang, 2013). In Canada, SMEs comprise of 90% of all businesses, 60% of China gross domestic product (GDP) comes from SMEs, and 91% of companies in South Africa are SMEs that contribute 57% of the country's GDP, and employ 60% of the workforce (Inyang, 2013). SMEs are the major source of employment and income creation in Australia as 95% of all businesses are SMEs and provide 60% of employment (Inyang, 2013). SMEs represent more than 90% of business worldwide and account for more than 50% of employment and more than half of the world GDP (Kessey, 2014; Inyang, 2013). These figures indicate that the contribution of SMEs to

economic development is enormous (Inyang, 2013). The importance of SMEs to the economic development in other countries around the world deserves recognition (Gjini, 2014). In Albania, for instance, 99.6% of all registered businesses are SMEs and contribute to 72.9% of the country's GDP (Gjini, 2014). Albanian SMEs also employ 71.4% of all workers (Gjini, 2014) indicating the significance of SMEs in every economy. Furthermore, in Malaysia, SMEs represent 99% of companies and provide 19% of the total exports (Zairan & Zaimah, 2013).

SMEs play an important role in generating employment and are a major source of economic development (Amoah-Mensah, 2013; Chelagat & Ruto, 2014). In Europe, SMEs retain more than 85% of total employment, and 90% of all businesses are SMEs in Asia (Amoah-Mensah, 2013). SMEs account for 99.7% of the 4.7 million United Kingdom businesses (Wilson, Williams, & Kemp, 2011) and 99.6% of the total business in Portugal SMEs (Nunes & Serrasqueiro, 2012). SMEs represent a central avenue in achieving poverty alleviation by reducing unemployment (Akinboade & Kinpack, 2012; Mafukata & Kancheya, 2014). Small businesses comprise over 90% of the Australian economy and provide 42% of total employment (Gurung, Wijaya, & Rao, 2010). Globally, SMEs play a crucial role in most economies as they provide employment to the community and help reduce the unemployment rate (Amoah-Mensah, 2013; Roman & Rusu, 2011).

SMEs assist in promoting self-help and entrepreneurial culture; as well as boosting entrepreneurial strength that enhances flexibility in a country's economy (Syed et al., 2012). More than 99% of all companies globally are SMEs and that not only play a

distinctive and vital role in economic development, but are also active in the innovation process (Savlovschi & Robu, 2011; Syed et al., 2012). SMEs are the major source of job creation and become the primary source of jobs for most people (Savlovschi & Robu, 2011). SMEs have more capabilities in resource allocation than large -scale industries, and, in general, consider employees as their most valuable resources (Syed et al., 2012). SMEs are the originators in developing new products and services (Syed et al., 2012).

### **What Makes up Successful SMEs**

Growth is what most scholars perceived as a measure of success among SMEs (Neneh & Vanzyl, 2014). There are different definitions and measures to assess SMEs' success (Oyeku, Oduyoye, Asikhia, Kabuoh, & Elemo, 2014). Success assessment includes aims, qualities, or aspects of activities (Neneh & Vanzyl, 2014). The objective of the owner or manager means whether there is success (Oyeku et al., 2014). Growth is an important measure of a business success because around the world, SMEs' growth leads to job creation and employment for economic development (Malebana, 2014; Neneh & Vanzyl, 2014).

When a small business begins to produce more than home consumption, export is a sign of the company's success and growth (Larimo, 2013). International trade has many advantages that can help SME development (Larimo, 2013). A strong export strategy is useful to make SMEs successful in Ghana (Larimo, 2013). Sometimes, SMEs' high level of sales and assets mean there are growth and success (Gjini, 2014). The inability to maintain high sales for a long period may not indicate a lack of success or growth (Gjini, 2014). Success may focus on performance in the market, ability to create achievable

outcomes, financial performance, or just the way the individual owner views it (Islam, Khan, Obaidullah, & Alam, 2011; Owoseni & Akanbi, 2011; Oyeku et al., 2014). Many factors determine success in business but the most important determinant depends on the individual entrepreneur's strengths and weaknesses (Owoseni & Akanbi, 2011).

The concept of human capital and human capabilities has a significant relationship with business success (Wright & McMahan, 2011). Businesses have steps that include the existence, survival, success, renewability, and decline of the company (Lipi, 2013). SMEs that are in existence and passed survival stages achieve success and small businesses with a more extensive network have the potential to be successful (Besser & Miller, 2011; Lipi, 2013). A larger system means there are many friends to contact when there are difficulties (Besser & Miller, 2011). However, a vast network may not guarantee automatic support (Besser & Miller, 2011). Collaboration for SMEs may be crucial for support and resources for survival (Dickson & Weaver, 2011). There has been an assumption that the association of SMEs could improve their survival rate (Dickson & Weaver, 2011). Small businesses benefit from business associations through information sharing (Dickson & Weaver, 2011). Further studies will bring deeper understanding about how group influences or business networks affect business survival and growth (Besser & Miller, 2011).

### **Determinants of SMEs' Success and Growth**

The growth of small businesses increases employment and ultimately economic growth (Insah, Mumuni, Bangiyel, 2013). A growth of a small business increases its size as economic activities grow (Insah, et al., 2013). The determinants of business success

include market accessibility, entrepreneurial quality, human resource, and market support as well as help from government delivery and service (Insah, et al., 2013). Small businesses depend on human capital resources to operate from a different perspective of human capital resources such as economics, strategy, human resources, and psychology to develop an incorporated and holistic framework for success (Ployhart, Nyberg, Reilly, & Maltarich, 2014). Human capital uses other assets to bring success (Ployhart et al., 2014). Though human capital is necessary for business success, it must have the required skills and be productive (Ployhart et al., 2014) because a business success requires a time-consuming effort in every aspect of the business (Jasra, Khan, Hunjra, Rehman, & Azam, 2011). The quality of human of capital is essential for SMEs since they depend more on human capital than other capitals (Ployhart et al., 2014). Competition in the business environment has made human resources more useful to organizations (Wright & McMahan, 2011).

**Access to market.** The greatest challenge many SMEs face in Ghana is how to advertise their products in order to put them into the global markets (Dzisi & Oforu, 2014). Marketing strategies in terms of product awareness, market share, and profitability are the key control strategies for SMEs to improve performance (Dzisi & Oforu, 2014). Marketing strategies improve the growth and sustainability performance of SMEs (Dzisi & Oforu, 2014). SMEs face many difficulties from access to finance to inability to enter the global markets (Mesquita & Lazzarini, 2008). When SMEs work together to combine assets it brings efficiencies and compete in the global market (Mesquita & Lazzarini, 2008). Cost is not always a consideration when considering whether these SMEs should



work together (Mesquita & Lazzarini, 2008). Collectiveness may also not bring competition in the industry since working collectively could embrace the same innovation among the firms (Mesquita & Lazzarini, 2008).

Access to market has been an issue for SMEs (Kiveu & Ofafa, 2013). Technology has dictated the business environment in the past two decades and organizations that do not use technology-based strategies cannot compete (Kiveu & Ofafa, 2013). Access to market becomes a serious problem for SMEs' growth (Kiveu & Ofafa, 2013). Access to market is the result of other impediment such as SMEs inability to gain access to capital, information, and technology that hinder development and growth (Kiveu & Ofafa, 2013).

Small manufacturing companies in Ghana face a serious problem to get access to market for their products and 95% have their activities limited only to the national market with a greater percentage serving only the city the company is located (Benneh Mensah, 2012). The problem of access to market emerges from two fundamental issues: market failure and the government inability to expand existing market (Benneh Mensah, 2012). Lack of employment limits the purchasing power of consumers that leads to low demand of goods and services (Benneh Mensah, 2012). One major problem is the poor quality control of products makes it difficult to compete with similar imported products (Benneh Mensah, 2012).

**Market orientation.** Market orientation, entrepreneurial orientation, and networking capability are the appropriate dimensions that could affect the performance of SMEs (Bengesi & Roux, 2014). An approach that aims at customer needs seems to be the most influential strategy to meet the challenges in a competitive environment (Bengesi &

Roux, 2014). Customer-first approach involves the ability to obtain market intelligence of customers, competitors, and the industry (Bengesi & Roux, 2014). The understanding of customers' need, competitors' strategies, and what is happening in the industry can change strategy and performance (Bengesi & Roux, 2014). SMEs can perform in a competitive environment when they have owners with skills to gather market intelligence and understand the needs of the customer to be able to plan (Bengesi & Roux, 2014). Though a customer-oriented approach can improve SMEs performances, owners need skills to utilize this knowledge (Bengesi & Roux, 2014).

**Information technology.** Information technology plays a pivotal role in business development and growth (Wagner, Beimborn, & Weitzel, 2014). The company's product development, innovation, services to enterprise customers, and general operations depend on technology (Dube, 2014). Using cloud computing will bring benefits that include cost saving, efficiency, disaster management, easy management, and change (Dube, 2014). SMEs, however, face many obstacles with cloud computing such as cost, lack of technology and technical people and security (Carcary et al., 2014). Technology is essential to improving business survival and growth; however, the nature of the business, location, and the target consumers may influence the adoption of technology in a business (Carcary, Doherty, & Conway, 2014). Lack of appropriate technology hinders the development of SMEs despite the significant contribution small business make to national economies (Rundora, & Selesho, 2014).

**SMES and innovation.** Ability to bring innovation depends on availability of internal financing, leadership skills, and entrepreneurial skills (Gjini, 2014). The

availability of these factors means growth and success (Gjini, 2014). Human capital organizes other capitals (Gjini, 2014; Ployhart et al., 2014). To derive the maximum benefits of human capital, there must be efficiency of skills (Gjini, 2014). Innovation is critical to the growth of SMEs because product innovation may improve the local economy and becomes attractive to the global market (Maes & Sels, 2014). Product innovation may improve the local economy and becomes attractive to the global market (Maes & Sels, 2014). The development of new product unknown to customers, and improving quality to an existing product may increase sales and enhance growth (Maes & Sels, 2014). There is a strong relationship between product innovation and relational capital; however, SMEs performance is required to drive product innovation successful (Dorrego, Costa, & Fernández, 2013). Performance is necessary for success and growth (Alarape, 2013; Dorrego et al., 2013). Product innovation cannot stand alone without performance for practical results and success of SMEs (Dorrego et al., 2013). Useful policies promote growth, but competence as a strategy may be more powerful to enhance survival in a competitive environment (Armstrong, 2013).

Small firms that focus on workable strategies survive; however, competence alone does not promote survival and growth (Armstrong, 2013). There are other factors such as access to market, political stability of the country, resources, and the public infrastructure that can affect the survival of SMES or any organization (Armstrong, 2013). The determinants of business success include financial resources, technological resources, marketing strategies, entrepreneurial skills, access to market, the quality of the entrepreneur, human resource, and support from government delivery and service

(Armstrong, 2013; Bengesi & Roux, 2014; Gjini, 2014; Insah et al., 2013; Jasra et al., 2011).

### **Entrepreneur Intentions and Motivation**

Intention plays an important role in determining business success (Malebana, 2014). Entrepreneurial intentions pave the way for entrepreneurial actions (Malebana, 2014). The intention of the entrepreneur is a determining factor to predict the success or failure of a business (Malebana, 2014). An entrepreneur's motive comes from two angles: economic needs and personal fulfillment (Adom & Williams, 2012). In Ghana for example, micro-entrepreneurs such as street hawkers and vendors may fall into economic needs because they do it out of necessity (Adom & Williams, 2012). The lack of graduate employment in Ghana also accounts for the desire to establish a business (Opoku-Mensah & Kyere, 2014). It is difficult to say that graduates entering businesses is because of needs but graduate students demonstrate a high desire for entrepreneurship with the will to succeed (Opoku-Mensah & Kyere, 2014). The distinction between necessity and opportunity or self-realization motives is clear from how they operate (Adom & Williams, 2012). One essential difference of economic needs and opportunity purposes is that men have self-fulfillment motive and women out of necessity (Adom & Williams, 2012).

Sometimes entrepreneur motivations start from the desire to change career in order to support the family because of an increase in the household (Jayawarna, Rouse, & Kitching, 2011). Entrepreneurs who start a business purposely for economic gain usually have disappointing returns but that does not deter such entrepreneurs from the attachment

to the social status afforded to business ownership (Jayawarna, et al., 2011). If the motive is solely for personal gain, then the entrepreneur fails to achieve other basic aims of sharing the wealth, satisfying consumer needs, and generating employment (Omagor & Mubiru, 2014). The absence of these basic motives defeats entrepreneurship, which is the process of identifying and gathering resources to create product and services for success (Omagor & Mubiru, 2014). An individual's perceptions of social and physical environment may change the shape of the person's intentions to make choices towards the realization of certain goals (Uygun & Kasimoglu, 2013).

Motivation to start a business varies among individual, cultures, and it plays an important role in business establishment (Nguono, Onyango, Nyagol, & Museve, 2014). Researchers have several categories that determine business purpose such as gender, age, education, experience, ability to take risks, desire for achievement, managerial skills, and the desire to gain recognition (Fatoki, 2014; Malebana, 2014; Neneh & Vanzyl, 2014). In Kenya for example, monetary rewards, the need to be on one's own, and the need for achievement drive people to establish businesses (Nguogo et al., 2014). Personal ambitions are factors that motivate entrepreneurs (Nguogo et al., 2014). The need for accomplishment, self-confidence, and attitude that drives the individual behavior may affect entrepreneurial intention to start a business (Ferreira, Raposo, & Rodrigues, 2012). Family experience in the industry promotes a positive effect on the individual intentions towards growth and success (Malebana, 2014).

An entrepreneur's plan to start a business does not end after the establishment but must continue to include success (Malebana, 2014; Mappigau & Maupa, 2012; Neneh &

Vanzyl, 2014). Intention may serve as the key to growth and success in every business enterprise (Neneh & Vanzyl, 2014). If a business owner does not plan to develop the business, the business will not grow (Neneh & Vanzyl, 2014). The mindset for growth may influence behavior towards good practices. Providing employment for the immediate family, increase wealth, and gain personal freedom are the key factors that motivate entrepreneurs to start a business in the developing countries (Sloka, Kantane, Avotins, & Jermolajeva, 2014). An entrepreneur's motives, motivation, self-efficiency, and problem solving capabilities have significant relationship with business growth and sustainability (Sloka et al., 2014). Gender is also a determinant of growth factor of SMEs since male SMEs are likely to grow faster and more successful than female entrepreneurs (Neneh & Vanzyl, 2014). Male entrepreneurs take more risks than their female counterparts do (Neneh & Vanzyl, 2014).

### **Business Ethics among SMEs**

Business ethics affect organizations' growth and sustainability as successful businesses have a set of values that become part of their business culture (Huhtala, Feldt, Hyvönen, & Saija, 2013). Researchers differentiate ethics from morality, as morality refers to human behavior and standards, and values refer to study of behavior and the discipline attached to it in relation to moral standards (Okafor, 2011; Wiid, Cant, & Niekerd, 2014). Ethics refer to a series of rules and principles established as a standard to decide what behaviors are right, good, and proper, and people may approach ethical dilemmas from a realism or idealism point of view (Aggarwal, Vaidyanathan, & Castleberry, 2012; Wiid et al., 2014). Most SMEs adopt a realism approach where values

are applicable only in certain situations (Wiid et al., 2014). Managers' personal goals have an effect on how they use organizational ethical culture (Huhtala et al., 2013).

Codes of ethics are critical to business success; 97% of companies studied had formal codes of ethics, which they communicated to employees (Withers & Ebrahimpour, 2013). Codes of ethics may be difficult to understand and apply unless they are simple (Withers & Ebrahimpour, 2013). Cisco's code of conduct is an example of a simple and logical piece of information to guide all its employees (Cisco, 2012). Cisco's code of ethics is easy to understand, written in an active and user-friendly tone (Cisco, 2014). Understanding the code of ethics is the foundation of their effort as Cisco monitors its code of business conduct by its ethics office annually and asks employees to affirm the code (Cisco, 2012).

The code was there to bring a change through learning and that was exactly what Cisco did (Withers & Ebrahimpour, 2013). Many people may accept the fact that standards are important in the business environment but difficult to find statistics that indicate how codes of ethics in the business environment affect behavior and increase productivity (Withers & Ebrahimpour, 2013). A leader's value in a business environment is essential and has a significant effect in controlling behavior that enhances productivity (Withers & Ebrahimpour, 2013). Islamic women traders in Ghana, for example, ignore most of their ethical teachings when it comes to doing business (Yeboah-Asiamah, 2014). Ethical teachings such as honesty, fair pricing, and truthfulness do not exist during business hours among traders in Ghana, especially among the Islamic women traders (Yeboah-Asiamah, 2014). Ethics play an important role in business success through a

repeatable and dependable process that changes the usual pattern of activity to gain control of the skills and resources an organization needs for a long-term success (Arend, 2012). The reasons for business performance in the area of increased productivity and financial improvement are ethics that contributes to moral change (Arend, 2012).

Over the years, business ethics and corporate social responsibility (CSR) are issues for large organizations while SMEs focus on activities that will boost earnings in the short-run (Fassin, Rossem, & Buelens, 2011). The 2008 economic crisis exposed many corrupt and unethical practices in business organizations (Wiid et al., 2013). In Nigeria, SMEs' poor performances and failures are the results of unethical and questionable practices (Wiid et al., 2013). Managers' moral behavior has an effect on business operations and affects the goals of the business (Wiid et al., 2013). In Ghana, business development techniques are crowded with unethical practices that lead to illegal way of acquiring wealth (Yusuf, 2010).

In Ghana, companies employ erratic, dubious, and crafty ways to cheat unsuspecting consumers in order to acquire undeserved wealth (Yusuf, 2010). Ghanaian entrepreneurs do not have confidence and trust in the institutional system that supports entrepreneurs to develop their businesses (Sackey, Falholm, & Ylinenpaa, 2013). Entrepreneurs turn to elsewhere for help and survival ignoring any unethical or illegal means (Sackey, et al., 2013). The institutions that are set-up service entities to support the business structure in Ghana turn to be corrupt and involve in various unethical practices (Sackey et al., 2013).



### **Start-up Problems**

The major challenge facing start-up small businesses is the non-availability of financing (Mazanai & Fatoki, 2011). The failure rate of SMEs establishment in South Africa within the first 2 years of operation was 75% (Mazanai & Fatoki, 2011) because of lack of funds. Access to finance and lack of entrepreneurial skills are the major problems (Mazanai & Fatoki, 2011). Government programs in terms of finance could not improve SMEs survival in South Africa because owners require skills to manage (Mazanai & Fatoki, 2011). Business start-up has problems and requires entrepreneurial skills to succeed (Mazanai & Fatoki, 2011). One of the barriers of growth is the unwillingness of SMEs owners to develop together with external funders (Silver, Berggren, & Veghohn, 2010). It is a belief that private investment provides the most benefits in terms of management expertise and market knowledge to SMEs (Silver et al., 2010). Entrepreneurs think that investors will have control over their activities and feel reluctant to seek help in the start-up and early stages of their business establishments (Silver et al., 2010).

Business climate or investment climate is essential to SMEs' development in Ghana and both foreign and local investors want to look at the business environment before making any investment decision (Mensah, 2012). Sound governance and support are necessary for a healthy business climate that could attract investors (Mensah, 2012). Ghana lacks essential infrastructure for smooth business start-up, which include good road network and various payment options such as using credit cards and checks (Issahaku, 2012). The Ghanaian business environment makes it difficult for SMEs to use

credit card system for purchases and payments of debt as well as check payments (Issahaku, 2012). The introduction of e-ZWICH smart card system in April 2008 improved the payment options (Issahaku, 2012). The e-ZWICH is a secure smartcard that links all the banks in Ghana for payment of goods and services based on biometric identification (Issahaku, 2012).

### **Failure Factors of SMEs**

Smaller businesses are in a peculiar position to respond faster to the needs of customers than large companies, which can increase their sales and promotes growth (Kang, 2012). This unique position does not help SMEs to survive and grow but fail at an alarming rate (Cant & Wiid, 2013). SMEs failure seems to be global as between 70% and 80% of small businesses fail in South Africa (Cant & Wiid 2013; Mazanai & Fatoki, 2011). In Canada, 86% of SMEs failed in 2012, in the United States 80%, and in New Zealand, 53% failed (Industry Canada, 2013; Mason, 2013). Small businesses face enormous challenges that hinder their survival and growth (Mutoko, 2014). SMEs fail because of lack of knowledge about leadership skills and strategies for growth (Cojocariu & Stanciu, 2012; Mutoko, 2014). These failure factors include access to market, access to funding, lack of business knowledge, unachievable plans for growth, excessive domestic consumption, poor management, and bad record-keeping (Mutoko, 2014; Ropega, 2011).

Business failure does not happen without warning signs (Ropega, 2011). In Ghana, for example, sustainability and development have been problematic for SMEs because of lack of vision and coherent policies (Sloan et al., 2013). SMEs owners seem not to identify risks and challenges to make provisions for them (Ropega, 2011).

Business does not fail in a day; it is a process, and identifying the symptoms in time is essential for survival (Abas-Mastura, Imam, & Osman, 2013). The symptoms of business failure include low sales, reduced profit, and reduction in liquidity, drop in market share, high operating costs, and high level of debts (Abas-Mastura et al., 2013).

In Africa, SMEs' failure factors include crime, government legislation, inflation, and high interest rate (Cant & Wiid, 2013). The inability of SMEs to innovate and successfully develop a new product is one of the issues that hinder growth and turn to failure (Nicholas, Ledwith, & Perks, 2011). SMEs lack best practices, which involve strategy, the defining and planning of a vision, focus of research and R &D development and technology management (Nicholas et al., 2011). The SMEs' owners need information communication technology (ICT) to let them interact with external partners and other stakeholders for growth (Gare, 2011). This is lacking in Ghana and most SMEs do not consider ICT as a need that enhances growth and sustainability (Gare, 2011). Business failure is a serious and complex issue that needs the attention and understanding of policy makers in order to develop an effective way to help SMEs (Williams, 2013).

### **Regulatory and Compliance among SMEs**

Regulation of business activity and compliance is a key issue confronting business owners and policymakers (Akinboade & Kinpack, 2012). Control includes any government measure that seeks to change the behavior of individuals or groups with a threat of punishment for non-compliance (Akinboade & Kinpack, 2012). Eighty-four percent of SME owners in Africa believe that law is rigid and tax regulation is a burden that affect them negatively and inhibit growth (Akinboade & Kinpack, 2012). Older

business owners believe that better control improves economic development as it helps to get rid of corruption (Akinboade & Kinfack, 2012). Small businesses with high compliance rate have seen significant growth and development though opponents of regulation argued that it restricts business start-up, impedes successful performance, growth, and contributes to business failure (Akinboade & Kinfack, 2012). Though these are true in Africa, the area limits generalization since African culture has effect on business operations (Brocke & Sinnl, 2011).

It is a fact that revenue generation from taxation of individuals and businesses is the primary source of income for government (Atawodi & Ojeka, 2012). Tax revenue is the source of funds to develop infrastructure like good roads, stable power supply, steady water supply, and salaries of public employees in the developing countries (Atawodi & Ojeka, 2012). Small businesses have many ways to avoid taxation in Africa and justify their non-compliance with the following reasons: high tax rate, complicated tax filing procedures, lack of tax incentives, and poor tax collection system (Atawodi & Ojeka, 2012). High tax rate helps non-compliance and pushes most SMEs to remain in the informal sector (Atawodi & Ojeka, 2012). High tax rate helps non-compliance and pushes most SMEs to remain in the informal sector (Atawodi & Ojeka, 2012). Business owners that avoid paying taxes deny their companies government assistance, which can inhibit growth (Atawodi & Ojeka, 2012).

Smaller firms face regulatory challenges because of lack of resources, expertise and managerial expertise (Barrett, Mayson, & Bahn, 2012). The cost burden of regulation adds to concerns that business control simply deters individuals from engaging in

business (Barrett et al., 2012). The purpose of law is to increase and maintain an efficient market economy, while, at the same time, providing safeguards for workers, consumers, firms and the environment (Barrett et al., 2012). The difficulty of regulatory enforcement is a key driver in administrative action towards health and safety compliance (Barrett et al., 2012). Language difficulties and the reliance on informal information and structures also complicate matters of compliance for SMEs (Barrett et al., 2012).

Urban entrepreneurs know many ways to avoid compliance and effectively manage the effects and costs of non-compliance to their advantage (Keter, 2012). Small business owners may decide to comply with regulations and minimize profit (Keter, 2012). Compliance may serve as the solution to most problems hindering the running and development of business activities (Keter, 2012). Adhering to regulations may lead to good practices to enhance growth (Keter, 2012). Non-compliance can lead to business' failure, as the effects are severe in some instances (Keter, 2012). Non-compliance penalties may be more expensive than the cost of compliance (Keter, 2012). The government regulatory frameworks are such that there are costs whether an entrepreneur complies or not (Keter, 2012).

Business owners spend a lot of money to enforce compliance and then pay fines for non-compliance as they take risks (Keter, 2012). When government regulatory framework is convenient, it will encourage businesses to comply with the law since they are benefits in compliance (Keter, 2012). The increasing tax complexity in many countries, together with the growth of the importance of the small business sector, has raised the awareness concerning tax compliance costs (TCCs) for SMEs (Schoonjans,

Cauwenbergh, Reekmans, & Simoens, 2011). Tax compliance costs are the costs incurred by taxpayers in meeting the requirements laid on them by tax law and the revenue authorities, in addition to the tax liability itself (Schoonjans, et al., 2011). Tax is an important tool for government to generate revenue but hinders growth for SMEs because the excessive taxation that depletes larger portion of the little profit (Schoonjans, et al., 2011).

Business owners know that there are consequences for non-compliance, yet owners still try to avoid compliance (Winrow, Tesseman, & Miner, 2012). The U.S. Sentencing Commission amended the sentencing guidelines in 2004 to provide clarity to the original seven components of an effective compliance program (Winrow et al., 2012). The amendments required companies to implement training programs for all employees and explicitly sanctioned informal communication as a viable means of training for small businesses (Winrow et al., 2012). When the implementation of the Federal Sentencing Guidelines for Organizations (FSGO), began a decade ago, 1,500 companies received different sentences for violation (Winrow et al., 2012). Company senior leaders that commit criminal act find it difficult to get credit because the court circulates the sentence to other agencies (Winrow, et al., 2012).

### **Effect of Financial Challenges on SMEs**

The Global Financial Crisis brought about an adverse credit supply, which led to a significant reduction in investments (Veronique, Marc, & Eddy, 2013). Financial constraints among SMEs inhibit innovation and sustainability (Dorrego, Costa, & Fernández, 2013), which decrease performance. Product innovation that can lead to

growth cannot stand alone without performance for practical results and success of SMEs (Veronique et al., 2013).

### **Sources and Determinants of SMEs Financing**

Small businesses find it difficult to get access to funding at the time they needed it (Hasan & Jamil, 2014). The lack of access to financial institutions is a serious problem to SMEs (Hasan & Jamil, 2014; Kira, 2013). According to the Pecking Order theory, entrepreneurs in start-up businesses turn to their own sources first before any other sources (Paul, Whittam, & Wyper, 2007). The reason is that venture capitalists are unwilling to provide funds for SMEs (Kira, 2013). The pecking theory states that companies increase their ability to retain profits for a long time in order to reduce the dependence of borrowing to finance their activities (Serrasqueiro & Nunes, 2011). The start-up entrepreneurs may turn to external equity instead of bank finance (Paul, et al., 2007). Sometimes the terms and conditions attach to funds are too much for SMEs to go for these funds (Hasan & Jamil, 2014).

SMEs do not have the desire to have a closer working relationship with investors to bring a higher level of commitment by financiers (Kira, 2013). SMEs must realize that growth is essential requirement for success, and a good working relationship between SME owners and external investors is necessary for success (Kira, 2013). The root cause of problems for SMEs financing include the inability to have collateral and records of potential growth (Kira, 2013). Sources of SMEs financing include business angels, trade credit, venture capital, and financial institutions but lack of records hinder SMEs from getting access to finance (Kira, 2013). The financing constraint in East Africa is the

reason policymakers are trying to find a lasting solution to SMEs financing problems (Kira, 2013). The unavailability of funding to SME sector is a key element for the development and growth of SMEs. Entrepreneurs must recognize and seek private participation in order to develop and achieve sustainability (Kira, 2013).

In Ghana, micro-finance institutions (MFIs) play a critical role in the Ghanaian economy (Boateng & Boateng, 2014). MFIs provide training to business owners and others offer loans to individuals for funerals, vehicle hire purchase, and salary loans alongside business credits for an interest rate of 4% a month (Boateng & Boateng, 2014). The high interest rate of 4% to 8% per month on loans was too high for small businesses to get the necessary access to instant loans for their businesses (Boateng & Boateng, 2014). Between 2001 and 2013, the minimum loan given to SME borrowers was GHC500 (\$200), and a maximum was GHC15,000 (\$6000) with an interest rate of 4% to 8% per month (Boateng & Boateng, 2014).

Small businesses have different sources of capital depending on individual circumstances (Irwin & Scott, 2010). Personal characteristics are the main point when owner-managers seek bank finance (Irwin & Scott, 2010). Personal characteristics such as ethnicity, gender, and education become barriers to entrepreneurial investment (Irwin & Scott, 2010). In UK, ethnic minority businesses, especially black owner-managers have the most difficulty in raising finance (Irwin & Scott, 2010). Irwin and Scott (2010) argued that because of the failure to secure financing through the banks, minorities depend on bootstrapping as the best way to provide funds for their activities. While personal characteristics are barriers to get access to finance in UK, it is lack of collateral



in Ghana (Domeher, 2012). Banks used different lending strategies and organizational structures to give credits (Beck, Demirgüç-Kunt, Peria, 2010). Foreign banks in national countries, use non-interfering lending programs and centralized organizational structures while others banks used different ways to give loans to SMEs (Beck et al., 2010).

In Ghana, land title is the most preferred collateral that financial institutions require in order to obtain loans, because the price of land is higher than the loan in order to lower the risks of bad debts (Domeher, 2012). Collateral refers to the security for the loan borrowed and since it is tangible, is more important than character in obtaining a loan (Haron, Said, Jayaraman, & Ismail, 2013). The criteria banks use to select loan applicants include collateral security, credit history, financial statements, size of business, and number of years of business existence (Agyapong, Agyapong, & Darfor, 2011). SMEs use the following criteria to select banks for loans: quality of service, business knowledge, attitude of banks' staff towards customers, conditions to get access to loans and overdrafts, interest rate, and services (Narteh, 2013). Small businesses that export their products have advantage in securing loans for their businesses (Yartey, 2011). In a developing country like Ghana, business support is poor and it makes the business environment not favorable for foreign investors (Yartey, 2011). Cash is the only means of transacting business for lack of technology among Ghanaian SMEs (Yartey, 2011). Companies do not accept checks and credit cards as payment for goods and services, which is a hindrance to get access to the global market (Yartey, 2011).

Many SMEs do not have proper accounting records and do not record sales in Ghana (Carsamer, 2012). Carsamer (2012) argued that the main reason SMEs find it

difficult to finance growth because of poor financial management. The financial management literacy rate among SMEs in Kumasi, Ghana is 17% (Carsamer, 2012). Most of the SMEs have never recorded business transactions (Carsamer, 2012) and banks would grant credit to businesses without records. Financial management involves recording of daily sales, sending sales to the bank daily, owner has separate account from business, marital status, size of family, and expenses on relatives (Carsamer, 2012).

In Malaysia, banks adopt nine elements as determinants of granting loans to SMEs (Zairani & Zaimah, 2013). Banks look for businesses with good records, workable activities, and continuous good relationships with the banks (Zairani & Zaimah, 2013). Other determinants include SMEs that have experience with the companies they engaged in, financial statement, cash flow, collateral, number of years in business, and the future direction of the business (Haron et al., 2013; Zairani & Zaimah, 2013). Banks turn to look for these items in order to find SMEs applications for loans (Zairani & Zaimah, 2013). Malaysia has large number of SMEs and accessing credits from the banks become competitive (Zairani & Zaimah, 2013).

SMEs face the problem of global market access because of lack of funding (Yartey, 2011). One major problem for SMEs in emerging economies is that access to loans is more difficult than SMEs in the developed countries (Mylenko & Saltane, 2012). Financial institutions in high-income countries provide SMEs approximately 70% loans compared to low-income countries (Mylenko & Saltane, 2012). The ratio of high-income countries' granting loans to SMEs is 13% compared to 3% ratio of low-income economies (Mylenko & Saltane, 2012). The central issue facing SMEs is financing, which

is the cause of their inability to sustain their business (Haron et al., 2013; Zairani & Zaimah, 2013). Small businesses find it difficult to get external funds and this problem remains the number one reason for the high failure rate of SMEs (Haron et al., 2013; Yildirim, Akci, & Eksi, 2013). Banks in the Mediterranean region take into consideration the size of business assets, the high sales volume and stability, and percentage of export, as determinants for satisfaction to attain bank loans (Yildirim et al., 2013).

Large companies still have advantage over the SMEs because of their large sales volumes (Yildirim et al., 2013). SMEs in developing countries have little knowledge of banking services for growth because of low patronage of banking because of low earnings, which affects creditworthiness (Hyz, 2011). The negative credit attracts high interest rate, and the banks demand too much from SMEs applicants when seeking loans for development (Hyz, 2011). Now, it seems conditions to get access to funding have shown some improvement (Hyz, 2011). The increased competition among financial institutions in Africa and Ghana in particular improves SMEs' access to credit as 84.6% confirmed this assertion (Aovrtri, Bunyaminu, & Wereko, 2013). Savings and record keeping have improved over the years and improve the chances of obtaining credit from financial institution (Aovrtri et al., 2013).

### **Leadership of SMEs and Decision Making**

SMEs face many problems including making decisions for sustainability and growth (Budcharoentong, Chandrachai, Sangsuwan, & Lawsirirat, 2013). Access to the international market by SMEs becomes difficult because of the high standards and fierce competition (Budcharoentong, et al., 2013). Small business owners need to make good

decision to break the strong barrier of completion to access the global market (Budcharoentong, et al., 2013). External environmental factors, legal, and political laws, as well as economic factors in developing countries affect the decision making process of SMEs (Budcharoentong, et al., 2013). Managers' personal goals have an effect on how they make decisions and run their businesses (Huhtala et al., 2013). Resistance to change and mistrust among employees toward management hinder business development and growth (Boohene & Williams, 2012). Opposition to change is the result of the non-involvement of employees in the decision making process (Boohene & Williams, 2012). Management need to involve employees in making decisions in order to encourage high participation during the implementation stage (Boohene & Williams, 2012).

Business initiatives and environmental practices affect sustainability for any type of business, large or small as it relates to corporate ethical culture (Oribu, Oriah, Agwata, & Gongera, 2014). Environmental management system policies may differ in other countries around the world (Oribu et al., 2014). SME owners need to make prudent decisions toward clean environment (Oribu et al., 2014). This is the best way to work in a friendly environment for sustainability and growth (Oribu et al., 2014).

In Ghana, for example, the social norms of the communities affect the management style and policies since there is a positive relationship between socio-culture and business development (Agyepong & Obro-Adibo, 2013). In Ghanaian society, a person, the extended family, and the community where the person lives are inseparable and communities live as a family, which has a significant effect on SMEs' growth (Agyepong & Obro-Adibo, 2013). Culture influences risk-taking and plays a decisive

role in a business's decision-making and implementation among SMEs in Ghana (Yeboah, 2014). Culture has more effect on distinct ethnic groups than others and business owners from such ethnic groups consider carefully when faced with uncertainty before making decisions (Yeboah, 2014). In Ghana, culture and experiences change attitude towards risk-taking among not only SME owners, but also individuals making decisions for the future (Yeboah, 2014). Yeboah (2014) did not include education as a factor in the decision-making process of SMEs, however, the level of education plays an important role in decision-making among SMEs (Yeboah, 2014). An SME owner who has a university degree may make better decisions than a high school graduate or an elementary school graduate (Yeboah, 2014).

### **Entrepreneurship and SMEs Today**

The role of SMEs in modern economies, especially in the developing countries is enormous as statistics indicate that SMEs are predominant in every economy (Savlovschi & Robu, 2011). SMEs constitute 99% of all companies globally; play a distinctive and vital role in economic development today, and useful in the change process (Savlovschi & Robu, 2011). Innovation is necessary to compete in both domestic and global markets (Heimonen, 2012). Most SMEs are not as innovative as they should be to achieve growth (Heimonen, 2012). SMEs are hesitant to undertake innovation because they do not realize that the value of innovation is more than the cost (Heimonen, 2012).

Sustainability is a decisive word for both multinational corporations (LMCs) and SMEs (Webb, Hodge, & Thompson, 2012). Most SMEs are striving to achieve sustainability and therefore adopting different strategies (Webb et al., 2012). Small

businesses are hiring certified public accountants (CPAs) to help them develop and achieve sustainability (Webb et al., 2012). CPAs are proficient in helping SMEs to develop and achieve sustainability (Webb et al., 2012). SMEs need to adopt practices that will avoid sustainability threats such as climate change, volatility in energy and fuel market, scarcity of material resources, and population growth (Webb et al., 2012). The sustainability movement creates both opportunities and threats, and it is crucial to have professionals such as CPAs to help SMEs achieve it (Webb et al., 2012).

SMEs are struggling to overcome both internal and external factors that hinder their growth (Lotfi, Nayebzadeh, & Debnavi, 2014). Factors such as organizational structure, workable strategy, supply system, and government policies have positive effects on development and growth of SMEs (Lotfi et al., 2014). Government policies may vary from country to country and each country has different structure set up, but the effects of these policies may be beneficial to the SMEs (Lotfi et al., 2014). The development of human resource management, effective use of marketing information, and information technology also has positive effect on performance of SMEs (Moorthy, Tan, Choo, Wei, Yong Ping, & Leong, 2012).

### **Globalization of SMEs**

Small businesses going global are no longer a choice in the 21st century, but a way to survive in a competitive business environment (Ocloo, Akaba, & Worwui-Brown, 2014). For SMEs to survive, they have to break all barriers to enter the global environment because of the stiff global competition for goods and services both at home and on the international market (Ocloo et al., 2014). Globalization is a process or shift

toward a more interactive and incorporation among people, businesses, and governments, purposely to attract new markets and cooperation to bring an interdependent world economy (Ocloo et al., 2014). It increases competitive advantage and improves SMEs' market opportunities for growth as well as opportunities to learn new ways towards good business practices (Ocloo et al., 2014). Globalization has some challenges among SMEs in developing countries (Ocloo et al., 2014). In Ghana, SMEs face challenges because of globalization with its stiff competitiveness, which affects their growth and sustainability (Ocloo et al., 2014).

The challenges of globalization SMEs face in Ghana include government regulations and policies (Ocloo, et al., 2014). The lack of infrastructure, insufficient knowledge of the global market, the fast changing technology, and the consistent competition are the other challenges facing SMEs considering globalization (Ocloo et al., 2014). Regulatory constraints, high legal fees for non-compliances hinder SMEs development (Ocloo et al., 2014). Ghana is a country where electricity power supply is very limited (Apulu & Ige, 2011). The main challenge of SMEs is the insufficiency of power supply and the inability of the SMEs to purchase their generators (Apulu & Ige, 2011).

The key drivers that enhance growth among SMEs are globalization and innovation; however, many SMEs are reluctant to go beyond their countries because of the risks involved in internationalization (Louart & Martin, 2012). Internationalization and innovation have been the key factors that develop SMEs, but attitude of managers have become a barrier to innovation that can lead to internationalization (Louart &

Martin, 2012). SME does not have to reach a certain size through the support of international businesses in order to export (Louart & Martin, 2012). Managers play a significant role in innovation, but they can be barriers as well to innovation and growth (Louart & Martin, 2012).

In the United States, the increasing trade deficit and other economic factors compelled policymakers to encourage SME manufacturing firms to export their products (Sen & Haq, 2010). The strategy worked to perfection as SMEs have knowledge and the financial resources to withstand the high competition in the global market (Sen & Haq, 2010). This approach may not work well in developing countries like Ghana where access to financial resources is difficult (Abor & Quartey, 2010).

Understanding of the global competition can improve SMEs' desire to establish a firm human resource department to stand against the threats of large companies (Hayat, 2014). Wal-Mart with \$60 billion sales in 14 countries has a sound human resource department that it distributes to its branches around the world (Hayat, 2014).

Globalization demands a high level of human resource to succeed and traditionally, small businesses have limited access to quality human resources (Hayat, 2014; Karabulut, 2013). SMEs need to develop skilled managers through global skill supply chain in order to compete in the global business (Hayat, 2014). To be successful in the global market, SMEs owners need to have skills capable of leading in both local and global levels (Hayat, 2014). Successful small businesses are profitable but cannot prepare to compete in the global market because owners lack skills to identify opportunities and to tap on their strengths for expansion (Karabulut, 2013; Koledoye & Adeola, 2014). When



companies identify opportunities for expansion, they can develop strategies to push the business towards realistic goals (Koledoye & Adeola, 2014). The lack of skills among SMEs owners causes failure in the sector (Koledoye & Adeola, 2014) and is the reason for this study. It is important to identify the skills and develop them for effective performance because leadership skills have a direct effect on the global performance (Jaoua & Radouche, 2014). Sustainable competitive advantage in the international market depends on skillful human resource department (Hayat, 2014). Globalization is the vehicle that drives SMEs to outsourcing products and services to countries that have low cost of production (Karabulut, 2013).

### **Transition and Summary**

The section introduced failure and success factors of SMEs with emphasis on what skills the SME owners need to succeed beyond 5 years in Accra, Ghana. The discussion included background of the phenomenon as well as general and specific business problems that prompted this current study. Disruptive innovation and knowledge spillover are the theories underlying this study. The subject areas I addressed in the literature included (a) historical contributions, (b) what makes up successful SMEs, (c) determinants of success and growth, (d) entrepreneurial intentions, and (e) motivations. This discussion also included (a) ethical practices, (b) start-up problems, (c) failure factors, (d) regulatory and compliance, (e) effects of financial challenges, (f) leadership and decision making, (g) SMEs today, and (h) globalization of SMEs. Section 2 includes (a) a step-by-step account of the research project, (b) the research methodology, (c) the population, and (d) method for collecting data for this study, (e) analysis of data, and (f)

reliability and validity. Section 3 contains the presentation of findings of this research and the application to professional practice.

## Section 2: The Project

In this section, I will discuss the purpose of the research study and my role and responsibilities as the researcher to explore the skills SMEs owners need to succeed beyond 5 years. The lack of skills among SMEs owners is the reason for failure in the sector (Koledoye & Adeola, 2014). The inability of SMEs to innovate and successfully develop a new product hinders growth and turns to failure (Nicholas, Ledwith, & Perks, 2011). The discussions include (a) participants of the research, (b) methods and design, (c) ethical considerations, (d) how to obtain data, (e) organization of data and analysis, and (f) reliability and validity.

### **Purpose Statement**

The purpose of this qualitative phenomenological study was to explore skills Ghanaian SME leaders needed to succeed in business beyond 5 years. Twenty SME leaders from Accra, Ghana participated in semistructured interviews to share their individual perspectives and lived experiences surviving in business for more than 5 years. The information served as the basis for the development of SMEs to achieve economic growth in Ghana. The result could be a guide to assist SMEs that are struggling to survive through improving on their strategies and practices. This study's findings might enable small business owners to change their leadership styles for sustainability and growth. Employment opportunities might emerge as a result, and peoples' standard of living could change for the better. The social benefits might be economic growth, changes in income inequality, and changes in poverty levels in Ghana. Identifying the skills sets of successful SMEs could improve quality management practices to improve performance

for economic growth, which may be a key to poverty alleviation in Ghana (Abor, & Quartey, 2010).

### **Role of the Researcher**

Research involves (a) data collection, (b) analyzing the data, (c) developing themes, and (d) writing the results of the findings (Kapoulas & Mitic, 2012; Kyvik, 2013). The researcher in a qualitative research is the instrument interacting and collaborating with participants to collect data (Codie, 2012; Moustakas, 1994). My study involved collecting data from both primary and secondary sources. The primary source involved interviewing 20 SMEs owners who satisfied the requirements of the research objective. Secondary data came from peer-reviewed articles that meet standards of good research work (Moustakas, 1994).

I used a qualitative phenomenology design to conduct in-depth interviews with the participants. The focus was on participants' lived experiences to have a wide scope of the right information (Barker, Cox, & Sveinsdottir, 2012). This study was in the form of unstructured, open-ended questions where I asked the research questions and listened attentively to participants while observing their body language as well. This study involved employing rigorous data collection procedure and spending about 30 minutes with each participant. In developing relationships with participants, I used skills of data collection and solving ethical dilemmas. Building strong relationship with participants (Carcary, 2011) enabled me to immerse myself in the qualitative data and understand the meaning of the findings.

I collected data through semistructured questions with face-to-face interviews. The most essential aspect of qualitative interview is the eye contact that makes the interview more personal (Vogl, 2013). Semistructured interviews were on one-to-one basis that allowed more interaction and provided a better picture of the phenomenon. Twenty SMEs owners constituted participants to obtain enough data. I avoided interrupting the interview process, so I did not usurp the participant's power. In order to analyze findings of the research, I transcribed the information and used QSN NVivo software to organize data to identify themes for addressing the objective of the research.

Research biases distort results and influence decision (Gorrell, Ford, Madden, Holdridge, & Eaglestone, 2011) and to avoid these unethical practices, I avoided bias sampling, questions, answers, and reporting. I shared the transcripts with the participants to clarify and confirm their interpretations or meaning as well as mitigate research bias; this is member checking (Harper & Cole, 2012). Memberchecking is a process in qualitative research inquiry to control quality as the researcher seeks accuracy, credibility, and validity (Harper & Cole, 2012). I restated or summarized the information and then asked the participant any follow-up questions that might need further clarification to determine accuracy. The quality of the data depended on my ability to reduce bias and validate the correct interpretation of the phenomenon (Rubin & Rubin, 2011). The Belmont Report listed three basic principles underlying research: (a) respect of persons, (b) beneficence, and (c) justice. Respect of persons involves recognizing a participant as an individual who can make decision on his or her own. Beneficence is the process of doing what is right and doing well during the process of the study. I identified

what was harmful or risky and avoided it. The principle listed in the Belmont report requires each participant to have a fair and equitable treatment.

### **Participants**

Researchers use purposeful sampling and choose participants who fit the criteria they wish to study (Hays & Wood, 2013). I adopted snowball sampling, which is a technique for gathering research participants through the identification of an initial subject who provided the names of others who could fit into the study (Perez, Nie, Ardem, Radhu, & Ritvo, 2013). Snowball sampling is a population recruitment technique that encourages existing participants to refer members of their immediate social networks to the study (Perez et al., 2013). The participants for this doctoral study were from SME industries in Accra. No particular industry was the target for this study. The participants consisted of SME owners that were in business for more than 5 years. Qualitative researchers give good reason for sample size of interviews as a minimum of 20 participants in order to reach data saturation (Marshall, Cardon, Poddar, & Fontenot, 2013). Data saturation is reached when there is no new data and no new themes emerge (Guest, Bunce, & Johnson, 2006; Mason, 2010; Onwuegbuzie & Byers 2014). Data saturation is essential to satisfy the objective of a qualitative phenomenological research study (Marshall et al., 2013).

The geographical location of the participants was significant in this study because Accra, the capital city of Ghana, has clusters of small businesses that provide employment for the increasing population in the city. Access to participants was through personal contacts and referrals from other participants. The Walden University's

Institutional Review Board (IRB) approved my proposal (approval number 12-11-14-0427007) to commence this study, and I contacted 20 business owners through the telephone. I sent by hand, official letters as well as consent forms (see Appendix A) to those who agreed to participate. To extract the necessary knowledge, I asked for the participants' cooperation, which was essential to understand their lived experiences. The sole purpose of a phenomenological study is to describe the depth and meaning of participants' lived experiences (Hays & Wood, 2011). I sought to understand the phenomenon that enabled SMEs to succeed in Ghana and it was through the eyes of those who had direct and immediate experience of it.

### **Research Method and Design**

The focus of this study was to develop a solution to a problem through a process called *research method* (Gacenga, Cater-Steel, Toleman, & Tan, 2012). The term research method is different from research methodology and it refers to a set of techniques and procedures for choosing participants and objects to obtain the necessary data to process and analyze (Case & Light, 2011; Cecez-Kecmanovic, 2011). Interview, observation, survey, laboratory experiment, and field study are among research methods often used to understand a human phenomenon (Cecez-Kecmanovic, 2011). Research methodology, involves the overall strategy of conceptualization and conducting an inquiry of a phenomenon (Cecez-Kecmanovic, 2011). Researchers use three main methodologies: (a) qualitative, (b) quantitative, and (c) mixed, to understand a phenomenon (Hunt, 2011). Each methodology has its merits and demerits and it is difficult to focus on one methodology as better than the other (Case & Light, 2011).

Each methodology involves different types of activities, which vary, from others (Braguglia & Jackson, 2012). The type of activities involved in methodology varies considerably from one research design to the other (Braguglia & Jackson, 2012). A useful and appropriate methodology is the one that fits into the objective of a research (Braguglia & Jackson, 2012) and assists in the opportunity to answer the research question. The philosophical assumptions, objective of the study and the nature of the research question influence the researcher's choice of method (Carcary, 2011).

### **Research Method**

To understand the skills of SME owners need to succeed beyond 5 years, I adopted a qualitative research method that seemed appropriate to answer the research question, the objectives of the research, and to meet the philosophical worldview. The researcher's choice of methodology for a research depends on the degree of knowledge about the topic (Goldkuh, 2012; Reiter et al., 2011). The qualitative approach is suitable for a pragmatist worldview and is appropriate to understand the lived experience of human phenomenon (Moustakas, 1994). Quantitative method is suitable for a collectivist approach to control the majority and sacrifices of the individual thoughts which qualitative method can bring to the research (Yang, 2013).

Researchers who use qualitative methodology acknowledge that human lived experiences may be the best way to explain a phenomenon (Bahn & Weatherill, 2013). The qualitative method is better to understand the meaning and essence of a problem through a first-person's accounts in formal and informal conversations and interviews rather than objects and measurements can explain (Moustakas, 1994). Qualitative



methodology involves: (a) an open-ended interview, (b) content analysis, (c) quality document analysis, and (d) literature synthesis that make it possible to understand human phenomenon (Holt & Goulding, 2014). The objective of my doctoral study was to understand what skills Ghanaian SME owners need to succeed. Quantitative methods may not be suitable to study human experiences; therefore, I used a qualitative method because it involves deeper understanding of human behavior, the meaning of the behavior, and circumstance of complex phenomena (Carcary, 2011).

The qualitative research approach is used to develop an interest in the nature of a phenomenon, in contrast to a quantitative approach which is used to answer the question of *how many* and *how much* (Allwood, 2012). A synthesis of qualitative studies results gives an in-depth understanding of the phenomena to link and integrate previous conclusions to the findings of the study for the purpose of practice and policy (Aguirre & Bolton, 2013). The mixture and the emergence of synergistic understanding improve efficacy for developing qualitative research into evidence-based practice (Aguirre & Bolton, 2013). A quantitative method was not suitable for this study, as it would not result in an in-depth understanding of the skills Ghanaian SME owners need to succeed beyond 5 years. Researchers need to make choices regarding the nature of the study, such as an open dialogue to understand the lived experiences of participants (Venkatesh, Brown, & Bala, 2013).

Quantitative or mixed methods were not appropriate to achieve the objective of this study and that was the reason a qualitative method was suitable (Venkatesh, Brown, & Bala, 2013). The major advantage of using a qualitative study is that it produces more

in-depth and comprehensive information on the topic (Ilkay, 2013). One of the qualities of a researcher is to use a method that will enhance the achievement of the object of the study (Ilkay, 2013; Venkatesh, Brown, & Bala, 2013). Qualitative methodology is the better way to understand a phenomenon, which a quantitative method cannot provide (Schmidt, 2010). A qualitative method is appropriate to describe the meaning of the lived experiences of many individuals concerning a particular phenomenon (Ginsberg & Sinacore, 2013).

### **Research Design**

In order to realize the purpose of this doctoral study, I chose to utilize a qualitative phenomenological research design. A phenomenological design is the study of peoples' experiences and the ways of understanding and developing these experiences into a worldview (Stierand & Dorfler, 2010). A phenomenological study is the analysis of the way in which individuals' lived experiences reveal themselves to others (Ilkay, 2013). A phenomenological design enables researchers to understand participants' points of view and collect information on their experiences (Ginsberg & Sinacore, 2013). Phenomenological studies involve open-ended questions in order for participants to describe their lived experiences (Ginsberg & Sinacore, 2013).

An ethnographer studies information about cultural or ethnic groups and their data collections are through observation and interviewing participants who have deep knowledge of the culture (Hays & Wood, 2011). The objective of a grounded theory study is to collect data in order to generate theory based on the participants' experiences (Hays & Wood, 2011). A qualitative phenomenological study was the most appropriate

design for my research because it enabled the realization of the objective of this study (Carcary, 2011). The objective of this study was to explore the skills that Ghanaian SME owners needed to succeed beyond 5 years through the lived experiences from those who were in business for more than 5 years.

### **Population and Sampling**

The participants sought for this study were SME owners who lived in the Accra metropolis in Ghana. The participants for this study were a part of a larger population of SMEs in Ghana. Accra is the largest and capital city of Ghana with a population of about 2.3 million (Zijlma, 2014). Accra became the capital of Ghana in 1877 when the British ruled Ghana (then called Gold Coast) because it her much deposit of natural minerals including gold (Zijlma, 2014). Originally, the capital was in Cape Coast when the Dutch ruled Ghana (Adarkwah, 2012). Accra is a sprawling city, with a blend of modern and old buildings, a castle, and sparkling markets (Zijlma, 2014). The southern part of the city is the Atlantic Ocean (Gulf of Guinea) (Ghana High Commission Canada, 2014).

This study involved purposeful sampling and choosing members of the population who fit into the criteria for the study's participants. A purposeful sampling approach enables an in-depth understanding of participants' lived experiences, which was the objective of this study (Ginsberg & Sinacore, 2013; Ilkay, 2013; Prendergast & Maggie, 2013). I used a purposeful sampling of 20 SMEs owners from Accra metropolis who were in business for more than 5 years for this study. This helped me to have phenomenological interviewing that focused on the in-depth and the quality of data, rather than the quantity of participants (Prendergast & Maggie, 2013).

A qualitative method allows an in-depth sampling of a small group out of a large population to understand a phenomenon (Mason, 2010; Prendergast & Maggie, 2013). A study with a large population does not necessarily mean greater transferability or data saturation since as low as ten participants may be sufficient for a phenomenological study (Prendergast & Maggie, 2013). The concept of data saturation developed for grounded theory studies is appropriate for qualitative researchers who use interviews as the primary source of data (Marshall et al, 2013).

In qualitative research, the number of people to interview in order to reach data saturation depends on factors such as the purpose of the study, design, and skillfulness of the researcher (Kerr, Nixon, & Wild, 2010). Although qualitative methodologists have not come to an agreement on exact sample sizes required for qualitative studies, they seem to agree that some of the factors can affect the number of interviews necessary to reach data saturation (Marshall et al., 2013). The participants were the owners of SMEs in Accra who had been in the business for over 5 years and had clear understanding of their business operations that enabled them survive for more than 5 years. Twenty SME owners for the research was sufficient sample size in qualitative research for in-depth interviews that can develop themes for analysis in a phenomenological research (Moustakas, 1994).

### **Ethical Research**

Ethical consideration is necessary in every scholarly research that involves human population to guide the researcher and protect the participants (Moustakas, 1994). There are guidelines researchers use when conducting research that involves humans; but, some

researchers may ignore these directives intentionally or unintentionally (Lundin, 2010). Researchers who address ethical concerns during and after research follow the principles underlying ethical considerations and apply them (Marshall & Rossman, 2011). To apply the principle of ethical consideration, participants received consent forms and signed them before the interview (see Appendix A). Prior to contacting the participants, I obtained approval from Walden University's IRB (12-11-14-0427007). All participants received full disclosure explaining in details the nature or scope of this study. The concern for ethical consideration is vital in qualitative research (Marshall & Rossman, 2011), and to bring trustworthiness, ethical practices were the principal guide for conducting this study. In order to comply with ethical standards of a doctoral research, I explained to participants the process of recording the interviews and taking notes. Participants in return indicated their willingness to participate voluntarily by signing a completed consent form in order to comply with the ethical standard of doctoral research. I informed the participants that they were free to withdraw their participation at any time without any penalty either during or before the interview. I gave back to participants who wanted to withdraw, any notes taken from them, and deleted any recordings in their presence. I waited for approval from Walden University IRB (12-11-14-0427007) before the commencement of the interview. Though the participants formed the core of this doctoral study to explore the skills SME owners need to succeed beyond 5 years in Accra, their participation was voluntary. There was no compulsion or an unethical procedure to influence the potential participants to sign the consent form for this study.

The protection of participants' privacy is essential to ensure compliance with ethical standards of research (Yun, Han, & Lee, 2013). The privacy concerns of the participants in this doctoral study included location privacy, electronic communication privacy, individual information privacy, and public place privacy (Yun, Han, & Lee, 2013). Each participant had the right to choose the location of the interview. This study focused on limiting how much information about participants' current and past location to the public and protected any information received from participants. All participants' data had codes and identifiable labels for keeping their identities anonymous. There was transcription of all recorded-information and I performed thematic analysis to identify the key themes. I shared the transcripts with the participants to clarify and confirm their interpretations and meaning as well as mitigate research bias (Harper & Cole, 2012). In order to be in compliance with Walden University's guidelines regarding destruction of information, I will protect participants' identities by storing data in a secured place for not less than 5 years. The destruction of data will take place after 5 years without revealing the identities of participants as the ethical standard stipulated.

### **Data Collection Instruments**

In order to explore the skills SMEs owners needed to succeed beyond 5 years, I adopted a semistructured interview to collect data. Small business owners who were in business for more than 5 years were the participants in this study. All the respondents resided in Accra, the capital city of Ghana.

I was the principal data collection instrument in this study since in a qualitative study; researchers are the instrument for data collection and analysis (Codie, 2012;

Sarker, Xiao, Beaulieu, 2013). Twenty SME owners in Accra, Ghana participated in semistructured in-depth face-to-face interviews. The purpose of this study was to get a clear understanding of the lived experiences of the participants' successes that prompted this research (Moustakas, 1994). I followed the interview protocol for this study and asked the same questions to all participants to assure validity and reliability. Participants were allowed to review the information collected to ascertain the accuracy of the data, which was important to the researcher and known as transcript review (Singh, 2011). I also ensured that I had captured the meaning of participant's responses through member checking. Member checking is a process of establishing the accuracy of a statement or an account of a situation (Harper & Cole, 2012). Member checking is restating the information from the participant and asking to verify its accuracy and the meaning of the words (Harper & Cole, 2012). The interview protocol consisted of opened-ended questions that brought a deeper understanding of the skills SME owners need to succeed beyond 5 years. The protocol also allowed participants freedom and flexibility during the interview process.

### **Data Collection Technique**

The purpose of using the interview to collect data for this study was to gain insight of lived experiences and participants' perceptions about this study topic (Anugwom, 2011; Moustakas, 1994). An interview is a conversation between the research participant and the researcher for answering the research question (Onwuegbuzie & Byers, 2014). In order to obtain an accurate data, I put aside any prejudice and had an open mind (Kim, 2011). Putting aside any belief and prejudice (epoche) about the

phenomenon is essential in qualitative research (Kim, 2011; Moustakas, 1994).

Phenomenological epoche is putting aside all beliefs the researcher has about the study by suspending judgment so that one's perceptions are more representative of the experience (Kim, 2011; Moustakas, 1994).

The advantage of a face-to-face interview is that it enables the interviewer to observe the respondent's non-verbal communication, which is important in sense making of the data (Onwuegbuzie, & Byers, 2014). Analyzing and interpreting nonverbal communication during data collection may enhance data saturation (Onwuegbuzie, & Byers, 2014). Face-to-face interviews may be longer than telephone interviews and may lead to in-depth information, though a face-to-face interview is more costly (Onwuegbuzie, & Byers, 2014). In the course of the face-to-face interview, I focused my attention and interacted with participants (Comi, Bischof, & Eppler, 2014). There is co-development of knowledge between the interviewer and the interviewee (Comi, Bischof, & Eppler, 2014). A disadvantage is that the interviewee may keep important personal information from the interviewer (Onwuegbuzie & Byers, 2014).

The primary datum for this study were from participants chosen from Accra metropolis that were SME owners in business for not less than 5 years. The data collection technique involved in-depth, semistructured interviews to understand the skills business owners need to manage their business for success. In-depth interviews involved asking questions including probing questions and recording the proceedings in order to get deeper and clear understanding of the phenomenon (Moustakas, 1994; Onwuegbuzie & Byers, 2014).



Member checking is an important tool to use in the data collection in order to verify accuracy, completeness, and assure validity (Harper & Cole, 2012). Member checking is a process for achieving validity, accuracy, and trustworthiness (Harper & Cole, 2012). During the interview, I paraphrased the information gathered from participants and asked them to reaffirm the precision of the information. In-depth interview through member checking enabled me to reach data saturation, which was essential to satisfy the objective of a qualitative phenomenological research (Marshall et al., 2013). There is data saturation when there is enough information to replicate the study (Mason, 2010), additional new information becomes irrelevant since no new themes emerge, and further coding is no longer necessary (Guest, Bunce, & Johnson, 2006). I asked the following probing questions to get a deeper understanding of respondents' experiences:

- (1) How did your experience affect your business?
- (2) What kind of feelings did you generate from this great experience?
- (3) What lessons do you personally learn from your experience?
- (4) What changes do you link to your experience?
- (5) What more significant changes do you intend to make because of your experience?

Semistructured interviews are useful to understand peoples' perceptions of the world (Anugwom, 2011), and a person's lived experience gets better understanding through in-depth interviews (Marshall & Rossman, 2011). A qualitative method is suitable for identification and understanding human problems and the concept of

progression (Onwuegbuzie & Byers, 2014). The phenomenological design is appropriate for the study of peoples' experiences as well as how these experiences develop into a worldview and relate to the world (Stierand & Dorfler, 2010).

A qualitative method is an appropriate way to explain a phenomenon (Schmidt, 2010). I employed a process that created an atmosphere for the discussion based on participatory construction of information, which allowed for the exchange rather than extraction (Uribe-Jongbloed, 2014). The most essential aspect of a qualitative interview is the eye contact that makes the conversation more personal (Vogl, 2013). A face-to-face meeting brought flexibility and cordiality during the interview as well as nonverbal communication data (Onwuegbuzie & Byers, 2014). Body language is important to assess the validity of data when conducting a face-to-face interview, and though facial expressions can add meaning to the answer of a responder, there are other body languages (D'Mello & Graesser, 2010). The data collection procedure included in-depth, semistructured questions with face-to-face interviews of 20 SME owners to learn the skills they need to succeed beyond 5 years. Each session lasted about 30 minutes in locations of the participants' choices.

### **Data Organization Technique**

Efficient organization of data enables proper storage of data and analysis for effective communication (Korhonen, 2014). Qualitative data from interviews either written or recorded may produce various themes from different respondents (Korhonen, 2014). In order to preserve data for analysis I created a Microsoft excel database with four columns: (a) participants, (b) interview notes, (c) direct quotes from respondents,

and (d) interview data. The purpose of the creation of the database was to enable verification (Camfield & Palmer-Jones, 2013). The research data were stored under lock and key for 5 years in a fire resistant safe. I will destroy all documents after 5 years through shredding and deleting all recordings as well. The audio recording and storage of interview data supported the findings from this study as well as provided evidence of ethics and adherence to the research protocol (Camfield & Palmer-Jones, 2013). The study notes and recorded interviews had dates and codes to identify them. I transcribed the recorded interviews to protect the identity of participants and review data for accuracy.

### **Data Analysis**

Data analysis in qualitative research involves working with data, appropriate organization of data collected, breaking it down, looking for patterns, synthesizing, determining what is essential to learn, and what information to write for others to read (Lawrence & Tar, 2013). The objective of analyzing qualitative data is to explore the meaning of the content that is in the information gathered (Lawrence & Tar, 2013). Analyzing data reveals the meaning of participants' points of view on their experiences in order to give rich descriptions of the phenomena under study (Ginsberg & Sinacore, 2013). Analysis of data reveals participants' perceptions of the phenomenon (Ginsberg & Sinacore, 2013). The purpose of this section was to discuss the data analysis techniques I used to review the collected data to identify and interpret the information. *Sensemaking* is a tool that a qualitative researcher can use to enhance data interpretation (Paull, Boudville, & Sitlington, 2013). Sensemaking describes how respondents interpret events,

which take place and then gather them in the content to understand what the event means (Paull, Boudville, & Sitlington, 2013).

There are many ways of analyzing research data, which include open coding, axial coding, and selective coding (Starker, Xiao, & Beaulieu, 2013). Other methods of analysis are thematic coding, (Oborn, Barrett, & Davidson, 2011; Starker et al., 2013). For this study, I manually reviewed data, used Moustakas (1994) modified van Kaam data analysis process, and NVivo 10 data software to organize data to identify patterns and develop themes. Developed ideas were put in categories for analysis. NVivo 10 software is a valuable tool for researchers because it enhances transparency in the analytical processes as well as reduces time to spend on data analysis (Cambra-Fierro & Wilson, 2011). I used NVivo 10 software to organize participants' responses for accuracy. The modified Moustakas' (1994) van Kaam data analysis process addresses the need to obtain an in-depth understanding of respondents' lived experiences of the phenomenon (Aborampah, 2012; Sanders, 2011). Analysis included (a) notes on observations, (b) field notes, (c) recorded interviews, (d) literature review, and (e) member checking data and matching codes to participants' interviews to get the understanding of the skills SME owners need to succeed beyond 5 years of the business set up. I employed the following steps of modified van Kaam procedure to analyze the data for the study:

1. Read and listened to the recorded responses thoroughly and made notes.
2. Identified the themes that emerge and labelled them.
3. Identified any links between themes.

4. Categorized themes with proper headings from data.
5. Constructed a vivid structural description of participants' experiences
5. Examined the themes for clear understanding.
6. Tabulated themes and wrote the findings.

### **Reliability and Validity**

In this section, I examine the reliability and validity of this study in order to meet the acceptable standards of efficacious qualitative research. I utilized the interview protocol, which was the primary source of collecting data for this study. My conduct and the process of data collection, as well as ethical considerations, were the key areas that assured reliability and validity. The discussion includes the *transferability and internal validity* of this study and methods I employed to address reliability.

#### **Reliability**

In qualitative research, consistency and dependability of data are essential components of the study (Hess, McNab, & Basoglu, 2014). Reliability is the degree to which the collection and assessment of information is consistent and free from mistakes or errors (Hess et al., 2014). Reliability is a prerequisite of validity and evidence of reliability and validity is necessary prior to recommending the use of the methods (Feldt & Koch, 2011). An analysis becomes competent and productive when the study's instrument is capable of measuring the issue(s) that the researcher needs to measure (Luria & Yuval, 2013; Oluwatayo, 2012). The researcher's biases can influence the reliability of the study and can have considerable effect on the credibility of the research (Sepehr & Kaffashpoor, 2012). A key method for assuring reliability and validity is

member checking. Other measures of reliability focus on the internal consistency that shows how participants answer the questions through an interview protocol (Daisley, 2011). Internal reliability may be the most important step in evaluating the reliability of research (Malhotra, Mukhopadhyay, Xiaoyan, & Dash, 2012; Narayanan, Greco, Reeves, Matthews, & Bergin, 2014).

In this study, I asked each respondent the same questions to get the understanding of their lived experiences pertaining to the phenomenon. The procedure remained the same, as the interview protocol was the standard for all respondents. I analyzed the consistency and persuasiveness of the answers to identify the respondents who might not answer the questions objectively (Aust, Diedenhofen, Ullrich, & Musch, 2013). I transcribed the information into Microsoft Word precisely as recorded and compared it with the recorded version for reliability.

### **Validity**

Validity is an essential foundation stone of qualitative research because validity is a key determinant of research quality and rigor (Oluwatayo, 2012). Validity is a sign of accuracy in the outcome of the research that relates to reality (Oluwatayo, 2012). Meaningful and correct decisions derived from the data depend primarily on the research validity (Oluwatayo, 2012). There are different types of validity that include (a) content, (b) construct, (c) convergent, (d) discriminant, (e) factorial, (f) nomological, (g) predictive, (h) reliability, (i) manipulation, and (j) statistical conclusion, which fall under two broad headings: *external* and *internal* (Straub, Boudreau & Gefen, 2004). External validity addresses whether independent researchers would identify the same phenomenon

or generate the same construct in the same, or a similar setting (Straub et al., 2004).

Internal validity refers to the degree of how well the collected data answers the research question (Straub et al., 2004). Member checking, transferability, and data saturation are important tools to use in assuring validity (Harper & Cole, 2012). Qualitative researchers focus on assuring the validity of the findings and conclusions through member checking (Harper & Cole, 2012). Member checking is not only important to the researcher but also enables participants to gain insight of their own experiences (Harper & Cole, 2012). I used member checking at the end of the interview to determine the correctness of the data. The inability of a researcher to get the correct interpretation of data is a threat to validity (Littvay, Popa, & Fazekas, 2013). Member checking enabled me to summarize the information and ask the participants to confirm my understanding and interpretation of the information. Transferability is the ability to draw conclusions and inferences and is the application of the results of a research to similar situations; however, transferability is left up to the reader to decide (Marshall & Rossman, 2011). Participants' lived experiences through interviews enabled me to understand the phenomenon of SMEs' failure and the skills they needed to succeed beyond 5 years.

In this study, I used a qualitative phenomenological design that involved in-depth face-to-face interviews and member checking to reach data saturation. I asked probing questions to enable a participant to give further explanation to answer questions that needed clarification. I took notes as I asked for further explanations to make sure I noted all significant information. Respondents received a copy of the interview interpretation. I contacted participants after the interview for their feedback or corrections. My conclusion

based on the analysis of data; transferability is left up to the reader to decide. All claims or assumptions came solely from the data which I substantiated with evidence gathered from respondents. Both external and internal validity are necessary for this study and were assured through my study.

### **Transition and Summary**

Owners of small and medium enterprises (SMEs) play a significant role in the economic development of Ghana (Benneh Mensah & Nyadu-Ado, 2012). Unfortunately, most of the SMEs fail within 5 years of their set up (Amoako, 2013). The phenomenon of SMEs' failure was a worry to economic planners and policy makers as the failure of small businesses had an adverse effect on the country and created hardship and poverty among the large population in Ghana (Benneh Mensah & Nyadu-Ado, 2012). The objective of this study was to identify the skills small business owners need to succeed beyond 5 years. The discussion highlighted the significance of this study and its applicability for effecting a change to small business operations for growth and sustainability. This study also included specific recommendations for further studies and research. In section 3, I present and discuss the findings and recommendations of this study in detail.



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

#### **Introduction**

In Section 3 I provide the findings of the research study on the skills that small business owners need to succeed beyond 5 years in Ghana. Section 3 also includes (a) an overview of the study, (b) presentation of findings, (c) application to professional practice, (d) implication for social change, (e) recommendation for actions, (f) recommendations for further study, (g) reflections, and (h) summary and study conclusion.

The purpose of this qualitative study was to explore the skills SME owners need to succeed beyond 5 years in Ghana. The specific problem that prompted this study was the high rate of failure among small businesses in Ghana. The failure rate of SMEs that could not survive beyond 5 years was a concern to policy makers (Akinboade & Kinfaek, 2012). The participants for this study consisted of 20 SME business owners in Accra, Ghana who were in business for more than 5 years. This section includes a review of findings from data collected for this phenomenological study. The results of the research are connected to both the research question and the conceptual framework of this study. The conceptual framework was based on disruptive innovation and knowledge spillover theory.

I conducted semistructured interviews with small business owners who were in business for more than 5 years in Accra, Ghana to have them answer the overarching research question for this study: What skills do SME owners need to succeed in business beyond 5 years in Ghana. The interviews took place in an environment convenient to

participants who provided detailed information on their experiences after signing a consent form (see Appendix A). Participants responded to three main questions and 5 probing questions. I used the six steps of Moustakas' (1994) modified van Kaam process. The six step process allows the researcher to get an in-depth understanding of respondents' lived experiences (Aborampah, 2012; Sanders, 2011). After transcribing the interviews, I used NVivo 10 qualitative analysis software to organize the data for me to identify patterns and develop themes. The resulting themes were (a) business model, (b) effective supervision, (c) innovative strategies, (d) human relations, (e) commitment, punctuality, and (f) marketing skills

### **Presentation of the Findings**

The overarching research question for this study was: what skills do SME owners need to succeed in business beyond 5 years in Ghana? The following subheadings include (a) the demographic characteristics of the participants and the results of their lived experiences, (b) the emergent themes, (c) conclusions, and (d) how the conceptual framework and the study of literature related to participants' responses. I used semistructured interviews to gain clear insight of skills small business owners need to succeed beyond 5 years in Accra, Ghana. Participants in this study were 20 small business owners who were in business for more than 5 years and were located in Accra.

The conceptual framework for this qualitative phenomenological study was disruptive innovation and knowledge spillover theories as discussed by Christensen, (1997) and Levy and Joyal (2012). Many of the responses of participants supported the disruptive innovation and knowledge spillover theories. The information in this study

originated from the organization and analysis of data from participants and represented the substance for addressing the research question.

Data analysis of the interview responses indicated 19 emerging themes which I placed within six categories (a) business model, (b) effective supervision, (c) innovative strategies, (d) human relations, (e) commitment, and (f) marketing skills. The business model themes were (a) business type, (b) business location, (c) target market, and (d) revenue source. The effective supervision themes were (a) communication, (b) applying work ethics, and (c) inspirational leadership. The innovative strategies themes were (a) readiness to take new ideas, (b) doing something different, and (c) adapting to change. The human relations themes were (a) customer and employee care and networking and association. The commitment, punctuality and focus were optimistic view and faith and perseverance and resilience. The following themes fell under marketing skills (a) marketing research, (b) market analysis and sensing, (c) product and service differentiation, (d) cost management and control and evaluation, (e) product quality control.

### **Demographic Characteristics of the Participants**

The number of years participants were in business ranged from 5 to 37 years, which satisfied the criteria of the study of SME owners that were in business for more than 5 years. The age and education of participants were not part of the criteria in this study; however, participants revealed their educational background voluntarily that contributed to their success. The minimum education of participants was a high school diploma and the highest was masters' degree and some professional certificates such as

Association of Certified Accounts (ACA, Ghana) and Association of International Accounts (AIA, UK). Four participants had bachelor degrees and three had masters' degrees; out of the three, two had professional certificates-ACA and AIA. The rest of the participants had high school diplomas and certificates from technical schools and various polytechnic educational institutions.

### **Emergent Theme: Business Model**

The first theme that emerged from the participants' responses indicated that planning a business model was essential to succeed in business. Literature supported this theme since previous researchers were consistent that business success depended on a business model and the location with the desired population (Fatoki, 2014; Malebana, 2014; Neneh & Vanzyl, 2014). A business model should not be a picture of reality; rather a framework for action so that other actors such as employees and consumers could make the goals achievable (Mason & Spring, 2011). A well-designed business model can disrupt the market as it brings new product and services (Mason & Spring, 2011). This first theme related to the conceptual framework of disruptive innovation, a method that enables business owners to develop a new market that disrupts an existing market (Christensen, 1997; Meseko, 2014).

The term *business model* developed in the 1990s with the introduction of computers and without any specific definition in the academic literature (Osathanunkul, 2015). There are different definitions of a business model. Markides (2013), however, concluded that a business model is all the elements that form the structure, management governance, and operations that enable leaders and employees to create value through the

utilization of opportunities (Markides, 2013). A business model involves all activities such as value chain, type of customers, and choice of products and services that make the firm unique so as to achieve the leaders' desired objectives (Markides, 2013). Participants indicated that starting a business was not a matter of assuming that it would succeed; success depended on the business model that included business type, location, target market, and revenue source (A01, personal communication, December 29, 2014; A02, personal communication, December 29, 2014). The findings in this study indicate the proposition that having a business model is necessary for a small business owners to succeed. The findings indicated that SME owners should consider a suitable location that might reach the desired customer market(s) so that revenue would be sustainable. The findings of this study were consistent with the research of Osathanunkul (2015) who explained that a business model plays a significant role in business success within a highly competitive environment. The method set by the firm could enable the firm's leaders to survive considering the unique plan of action that differs from other competitors (Osathanunkul, 2015).

Addressing the central research question, data analysis indicated that SME owners need the ability to plan a business model before the start of a business in order to have a clear description of the roles and relationships among a firm's consumers, customers, and suppliers (A05, personal communication, December 30, 2014; confirmed through member checking on January 16, 2015). A business model identifies the main operational activities enhances the smooth flow of product, information, and revenue for the firm,

which, when combined, provide the keys for success of the business (Osathanunkul, 2015). Table 1 below shows themes and the number of responses from participants

Table 1

*Themes, Number of Responses, and Percentage of Respondent Agreement*

<i>Theme</i>	<i>Number of respondents</i>	<i>Percentage of respondents' agreement</i>
Business type	2	10
Business location	9	45
Target Market	6	30
Revenue source	3	15

**Business type.** The findings indicated the constructing a business model: should include elements to satisfy individual customers' needs and the ability to foresee risks and make adjustments. These findings indicated previous studies that *business type* is the description of all information of the structure and the market that the business serves (Mason & Spring, 2011). Included in the description of business type is a clear distinction of the firm from other businesses (Mason & Spring, 2011). Respondents agreed that what to do and how to do it are essential elements in a business mode and, once the entrepreneur identifies the business model category, the business thrives (A02, personal communication, December 29, 2014; A09, personal communication, January 7, 2015; A12, personal communication, January 14, 2015). Participants' responses indicated that the success of a small business depended on the initial planning before the start of the

business (A04, personal communication, December 29, 2014). A01 and A02 confirmed that one of the determinants of business success depended on the ability to create value and determine how customers would pay for that value (A01, personal communication, December 29, 2014; A02, personal communication, December 29, 2014). The technical and technological framework of the business and products needs identification to determine the location (Bankvall et al., 2014).

**Business location.** Participants concurred with Osathanunkul (2015) who asserted that a good business starts with a good location considering the desired population's need in order to generate profitable and sustainable revenue source. Previous researchers confirmed that a good location involves an open space with a parking area for customers' needs (Torres-Soto & Uster, 2011). Firms benefit from their geographical locations as participant A04 suggested that a pork market in Nima, a suburb of Accra with mostly Moslems, could not be feasible (A04, personal communication, December 29, 2014). A01, A02, and A04 agreed that the location of their businesses was a factor in their successes (A01, personal communication, December 29, 2014; A02, personal communication, December 29, 2014; A04, personal communication, December 29, 2014). Participants' responses aligned with the study of literature that business location is an important factor in business success (Larson & Oner, 2014; Torres-Soto & Uster, 2011). The findings indicated a good business location benefits both firms and customers as similar businesses derive advantages such as spillover knowledge from close businesses to help them develop ideas and to innovate (Funk, 2014). A firm in an isolated area may not benefit from informal spillover knowledge for innovative performance (Funk, 2014).

Findings indicated that a business location is not based on the convenience of the owner but for the benefits and the future of the firm. Three participants confirmed this through member checking on January 17, 2015 that their business locations were not based on personal convenience but for geographical proximity to similar businesses to enhance communication and joint problem solving (A01, personal communication, December, 2014; A04, personal communication, December 29, 2014; A08, personal communication, January 3, 2015).

**Target market.** This study's findings indicated that the target market is one of the essential factors in determining business location. While small businesses can succeed when located in both far and close proximity environments, there may be differences in their successes (Shiau, Huang, & Chen, 2013). A target market involves both local and nonlocal consumers as the main focus of the business (Shiau et al., 2013). Participants' responses indicated that knowing the target market improves marketing strategies in terms of product awareness, market share, and profitability which are the key strategies for SMEs to improve performance (A02, personal communication, December 29, 2014; A12, personal communication, January 14, 2015). Two participants attributed their successes to the establishment of their businesses close to their major customers, which gave them the advantage over their competitors (A04, December 29, 2014; A17, personal communication, January 16, 2015).

**Revenue source.** Data from this study indicated that businesses survival and success depends on the profitability of the firm through constant inflow of revenue (Baik, Chae, Choi, & Farber, 2013). Two respondents agreed that identifying business revenue



sources and applying efficient methods of revenue collection could determine the future of the business (A02, personal communication, December 29, 2014; A04, personal communication, December 29, 2014). One participant supported his claim that his business did not have available credit to customers and, therefore, goods were sold strictly on a cash basis (A20, personal communication, January 16, 2015). He knew that revenue source is vital for the survival of the company since a business is in operation for profit and identifying a revenue source guides the planning and operation of the business (A02, personal communication, December 29, 2014). Participant A06 mentioned that it is important to identify a few customers that regularly generate high revenue in order to use this regular income as the basis for future planning (A06, personal communication, January 1, 2015). Respondent A06 continued to confirm that his business model played a major factor in capturing high generating customers from the United States (A06, personal communication, January 1, 2015), which was in alignment with the research of Ortiz-Cordova and Jansen (2012) that a business model determines revenue sources.

### **Emergent Theme: Effective Supervision**

The findings of this study indicated that effective supervision improves ethical practices, which supported previous studies' findings that better control improves economic development, as better controls help get rid of corruption (Akinboade & Kinfaek, 2012). Respondents mentioned that their employees complied with regulations as a result of effective supervision that played an important role in the success of the business (A01, personal communication, December 29, 2014; A15, personal communication, January 15, 2015), as good practices enhances growth (Keter, 2012).

Data analysis indicated that effective supervision increased productivity because supervisors have a direct effect on employees' daily work as they spend more time with their supervisors (Palanski, Avey, & Jiraporn, 2014). Participants claimed that effective supervision provided a tool to control employees' behavior because a leader's value in terms of supervision is essential for affecting and controlling behavior that enhances productivity (A01, personal communication, December 29, 2014; Withers & Ebrahimpour, 2013). Three respondents thought that human capital is essential in any business set up; however, managing, directing, and organizing the right human resources are imperative for any business success (A01, personal communication, December 29, 2014; Rojas, 2013). Successful business owners take effective supervision seriously as participant A01 maintained that there was not a single day that she did not know what was happening at a site (A01, personal communication, December 29, 2014). Participant A01 emphasized that management style of information flow through communication channels enabled their business to exploit their potentials (A01, personal communication, December 29, 2014). The findings indicated that respondents did not utilize information communication technology (ICT) to enable them to interact with external partners and other stakeholders for growth (Gare, 2011). Businesses' leaders improve their performance through ICT; however, most small businesses in Ghana lack this technology as none of the participants interviewed utilized the technology (Gare, 2011). Table 2 below shows themes and the number of responses from participants.

Table 2

*Themes, Number of Responses, and Percentage of Effective Supervision*

<i>Theme</i>	<i>Number of Respondents</i>	<i>Percentage of Respondents' Agreement</i>
Communication	12	60
Application of work ethics	8	40

**Communication.** Findings from this study indicated that constant information that flows through business communication channels increases productivity for growth (Rojas, 2013). Respondents agreed that leadership skills that include the ability to delegate by surrendering control to allow others to make decisions on their own is essential for business success (A14, personal communication, January 14, 2015); this supported a previous study by Rojas (2013). Participant A01 could not remember a time when communication did not pass through the various channels established in the business (A01, personal communication, December 29, 2014). No one defied authority as the owner, the assistant, the administrative officer, operations officer in the field, and the site supervisors knew exactly what to do (A01, personal communication, December 29, 2014). Frequent flow of communication enhances work flow and minimizes mistakes.

**Applying work ethics.** Respondents admitted during the face-to-face interviews that ethical competence enhances economic growth and those SMEs with a code of ethics are more profitable (A07, personal communication, January 2, 2015). This finding supported Mande's (2012) who found ethical awareness guides behavior and practice in the business environment. The absence of ethical behavior in the work place encourages employee theft and misuse of business products and equipment. Three SME owners

explained that their successes depended on the ethical principles put in place to guide employees in their daily operations (A01, personal communication, December 29, 2014; A02, personal communication, December 29, 2014; A14, personal communication, January 14, 2015). The study findings indicated that most of small businesses' owners had not put in place any ethical principles to follow (A19, personal communication, January 16, 2015). The findings indicated that ethical policies, teachings such as honesty, fair pricing, and truthfulness does not exist during business hours among traders in Ghana. Yeboah (2014) indicated similar findings. A participant indicated that Ghana work ethics did not exist and it was his personal determination that enabled him to survive (A02, personal communication, December 29, 2014). Corruption in Ghana was so high that frustration with the ministries to obtain a business license was enough for an entrepreneur to close down or not to enter into business (A02, personal communication, December 29, 2014). This unethical atmosphere had engulfed the entire business environment in Ghana and it was difficult to trust employees, which made it important for effective supervision (A02, personal communication, December 29, 2014). Participants agreed with participants in another study that a leader's values have a significant effect in controlling the business environment (Withers & Ebrahimpour, 2013). The findings indicated SMEs owners did not see themselves as above the rules and regulations of the business. Participants insisted that employees attached importance to business ethics when they realized that the owner would not take a free product from the business for personal use but they paid for it (A02, personal communication, December 29, 2014; A16, personal communication, January 15, 2015).

### **Emergent Themes Innovative Strategies**

The third emergent theme was innovative strategies. The findings in this study indicated strategies that result in new ideas contribute to business survival and growth. Innovative strategies include readiness to embrace new ideas and doing something differently in order to bring about a positive change. This theme supported both the literature and the conceptual framework for this study, the theory of disruptive innovation that brings about a new market (Christensen, 1997). Doing something differently could disrupt the existing market and change the face of the market in surprising ways (Chandra & Shu-Jung, 2011; Li et al., 2012; Meseko, 2014; Reinhardt & Gurtner, 2011).

The findings indicated that small businesses' leaders who innovate are more likely to succeed and remain in business than those that do not want to bring about new ideas nor change the ways they do things. Participants affirmed that success comes from the ability to take on new ideas, not just those ideas that previously came into a business (A04, personal communication, December 29, 2014). It is, therefore, necessary to be open to new ideas that are coming in every time and be ready to adapt and do things differently to be abreast with time and not to fall behind competitors (A04, personal communication, December 29, 2014). Blending the old and new ideas could work better for success (A04, personal communication, December 29, 2014). Li et al. (2012) supported this finding that sustaining technologies with existing strategies may increase performance; however, innovative strategy takes the place of the existing market and can change the face of the market in a disruptive *and* profitable way. Table 3 below shows themes and the number of responses from participants.

Table 3

*Themes, Number of Responses, and Percentage of Innovation Strategies*

<i>Theme</i>	<i>Number of Respondents</i>	<i>Percentage of Respondents' Agreement</i>
Readiness to take new ideas	7	35
Doing something different	11	55
Adapting to change	2	10

**Readiness to take new ideas.** During the interviews, participants indicated that bringing in new ideas contributed to their survival because there was so much competition that something new brought about a significant difference (A04, personal communication, December 29, 2014). Findings from previous studies indicated that innovation increases small businesses' survival rates and enhances the company's competitive advantage (Prorokowski, 2014). Other researchers, however, indicated adverse findings that SME owners have been resistant to change which hindered their efforts to grow (Boohene & Williams, 2012; Huhtala et al., 2013). This study's findings indicated that though SME owner's encountered hindrances to innovation, they managed to do the best they could to bring about some differences and in order to survive (A07, personal communication, January 2, 2015). There was no institutional support for innovation to help small businesses in Ghana and, as such, SME owners took bold decisions in their strategies (A07, personal communication, January 2, 2015).

**Doing something different.** The study findings indicated that doing something different such as product branding gives the business a competitive advantage for long-term sustainability. Through this theme, participants and previous researchers indicated that branding could be a symbol to identify the goods or services and to differentiate them from other competitors in order to gain a long-term sustainable competitive advantage (Rossiter & Bellman, 2012; Yoo, 2014). Readiness to accept new ideas may enhance doing things differently for advancement. Participants A04, A08, and A12 claimed they remained in business for over 5 years because they decided to have their own brands that could be unique and identify them to customers (A04, personal communication, December 29, 2014; A08, personal communication, January 3, 2015; A12, personal communication, January 14, 2015). Consumers may like a brand product, not only for its quality or price but also for the feeling attached to the product (A04, personal communication, December 29, 2014). The preference of a brand product supported Rossiter and Bellman's (2012) study that emotional branding is the consumer's affection of a durable and individual loyalty attached to the brand.

**Adapting to change.** The findings indicated owners need to adapt to the rapidly changing society for SMEs to be successful. Respondents agreed that change is vital to succeed; however, most had some reservation about change because of uncertainties (A05, personal communication, December 30, 2014). This finding, as well as previous researchers indicated that SMEs were reluctant to change because of economic fear, uncertainty, and inconvenience (Christensen, 2014). The rapid population growth in the Accra metropolis had also developed a change in tastes of consumers (A04, personal

communication, December 29, 2014). The ability to adapt to change in the fast growing population assisted some SMEs to remain in business over the past 5 years (A03, personal communication, December 29, 2014). Participant A03 confirmed that he changed quickly to consumers' preference of bottled water instead of pure water (water in a small plastic bag) that he produced at the beginning of his business (A03, personal communication, December 29, 2014).

### **Emergent Theme: Human Relations**

Human relations is the fourth theme of this study and the findings indicated that any business approach that focused on customer needs seemed to be the most effective strategy to meet the challenges in a competitive business environment (Bengesi & Roux, 2014). The findings supported previous studies that human capital and capabilities to interact effectively with people has a significant relationship to business success (Wright & McMahan, 2011). Effective human relations contribute to good practices of small business owners that enhance performance through the establishment and support of exchange relationships with employees and customers (Allen, Ericksen, & Collins, 2013). Competition in the business environment has made human resources more useful to organizations (Wright & McMahan, 2011). Human relations practices that are consistently positive and related to the small business performance include training, development, and selection of committed staff (Allen et al., 2013). The results indicated SME owners' good relationships with customers, employees, and members of business associations are paramount to business survival and growth.



The cordial relationship between workers and owners increases productivity and sustainability (A13, personal communication, January 14, 2015). The strong relationship between owners and employees developed special emotional bonds and attachments to the business that motivate employees to see the business as their own and willingly support the achievement of business goals (Allen et al., 2013). In general, small businesses' owners depend on employees to achieve the owners' goals because the employees' knowledge and behaviors help to retain customers to increase sales (Allen et al., 2013). Table 4 below indicated the number of participants' responses to the themes. Table 4 below shows themes and the number of responses from participants

Table 4

*Themes, Number of Responses, and Percentage of Human Relations*

<i>Theme</i>	<i>Number of Respondents</i>	<i>Percentage of Respondents Agreement</i>
Customer and employee care	13	65
Networking and association	7	35

**Customer and employee care.** The results from participants' responses indicated that customer and employee care are vital to sustain a small business beyond 5 years in Ghana. Participants knew the customers as the center of the business and without satisfied customers the business could not exist (A03, personal communication, December 29, 2014). It is, therefore, important to develop the ability to treat customers fairly and as partners of the small business. Respondents emphasized that customer and

employee care can develop a good relationship between the business owners and customers (A03, personal communication, December 29, 2014). Participants agreed with other participants from other researchers that customer care is the engine of business growth and innovation is no longer identical with a focus on new products, rather on service which is currently viewed as market driven to yield good results in the firm's output (Barrett, Davidson, Prabhu, & Vargo, 2015; Srivastava & Shainesh, 2015). The biggest problem among small business owners in Ghana is human relations. When it comes to both customers and employee care, SMEs lack human relations. Some owners sit in some glass room somewhere far removed from humanity or everybody. In Ghana, the business owner or managing director's bathroom and parking spot are prohibited to everyone (A02, personal communication, December 29, 2014). Business owners and employees should remain in touch in order for employees to know that the owner cares for them (A02, personal communication, December 29, 2014) Participants explained that a cordial relationship with employees was the secret of their success (A06, personal communication, January 01, 2015). Participants' responses indicated that human relations and employee commitment are essential for the success of small businesses (A06, personal communication, January 01, 2015). It is important to always have dedicated customers to rely on when business became slow and this can be achieved through caring, the handling customers' complaints, as well as making complaints a business priority (A06, personal communication, January 01, 2015).

**Networking and association.** Participants indicated small business owners need to join associations or networks in order to succeed. SMEs that depend on more extensive

networking have the potential to be successful as indicated in the findings of this study. Previous studies' findings indicated that a larger system means there are many colleagues to contact and to benefit from business associations through information sharing that could improve survival rates (Besser & Miller, 2011; Dickson & Weaver, 2011; Lipi, 2013). Respondents agreed joining business groups enhances the opportunity to learn from others who have been in the business for a long time (A16, personal communication, January 16, 2015). Ghana has many business associations whose administrators train their members to remain abreast with time. Though this theme supported findings of previous studies, for example, Besser & Miller (2011) posited that a vast network might not guarantee automatic support in terms of finance.

#### **Emergent Themes: Commitment, Punctuality, and Focus**

The findings indicated that commitment, punctuality, and focus on the business objectives are important for business survival. This finding supported literature regarding small firms that commitment and focus on workable strategies enable the company to survive and grow (Armstrong, 2013). A focus on workable activities boosts the survival rate of small businesses (Fassin et al., 2011). Competitive market conditions in Ghana necessitated small business owners to adapt commitment and to focus on what the business owners must do. Information from the interviews indicated commitment enables business owners to focus on practices that would keep their businesses profitable as the owners realized the business environment was becoming more competitive. A successful small business owner adopts an inspirational leadership style by genuinely inspiring others through examples rather than positional leadership that leads by virtue of being the

owner and assuming the position of authority (Waldman, Balthazard, & Peterson, 2011). The ability to inspire others is the foundation to establish confidence, intrinsic motivation, and trust to attain business goals (Waldman et al., 2011). Competition enhances performance in desired markets, and requires evaluating the chance of achieving future success. The nature of the competitive business environment catalyzed business owners to have an optimistic view of the future and thereby strive to persevere. Business owners no longer sit in their office chairs but go the extra mile in order to achieve success. Table 5 below shows themes and the number of responses from participants.

Table 5

*Themes, Number of Responses, and Percentage of Commitment, Punctuality and Focus*

<i>Theme</i>	<i>Number of Respondents</i>	<i>Percentage of Respondents' agreement</i>
Optimistic view and faith	8	40
Perseverance	5	25
Inspirational leadership	7	35

**Optimistic view and faith.** The findings indicated that to succeed in business, the owner has to develop an optimistic view and faith. The optimistic view of the future increases the morale to work hard and to develop strategies that can bring about sustainability. Participants agreed that being optimistic not only enhances positive thinking but also reduces stress in times of difficulties and losses (A02, personal

communication, December 29, 2014). The study of literature confirmed that a positive attitude helps to overcome many obstacles in business since peoples' actions are influenced by their perceptions, attitudes, and beliefs, and being optimistic is the basis for positive thinking (Eichner, Kwon, & Marcus, 2014). Optimism enhances the tendency to expect the best in the future, since current difficult situations provide a platform for determination and hope (Eichner et al., 2014). Responses from participants indicated that small business owners had an optimistic view of their businesses, as they seemed to progress year after year (A07, personal communication, January 2, 2015). All the SME owners interviewed believed that their success was the result of their trust in God (A09, personal communication, January 7, 2015). They believed the knowledge and wisdom they had to run their businesses was divine and could not have been successful without God on their side (A03, personal communication, December 29, 2014; A09, personal communication, January 7, 2015).

**Perseverance.** Responses from participants indicated that persistence was positively linked to successful implementation of plans and achievement of goals (A02, personal communication, December 29, 2014; A08, personal communication, January 3, 2015). The Ghanaian business environment was not favorable as there were a lack of basic infrastructure and non-existence of institutional support for small business owners. The ability to preserve under such difficult conditions leads to success as most participants revealed that they struggled during the initial stages and nearly closed down the businesses but persistence was a key to their success (A04, personal communication, December 29, 2014). The theme supported findings from a previous a study that

persistent behavior in the direction of intended goals would lead to the achievable aim through better performance among business owners who wanted to succeed (Zhang, Chan, & Guan, 2013). There is a significant relationship between persistence and optimism as an adverse occurrence turns out to be an opportunity to strive harder and look beyond the present (Zhang et al., 2013).

**Inspirational leadership.** The findings indicated that inspirational leadership is the key to success as a business owner. Participants agreed that businesses owners working together with employees on the frontline not only can reduce corruption but can also increase performance (A08, personal communication, January 3, 2015). Respondent A01 emphasized that a manager or business owner sitting behind the glass door and reading newspapers is of no benefit to the business (A01, personal communication, December 29, 2014). Getting involved in everyday activity motivates the employees to commit themselves as well as being honest (A01, personal communication, December 29, 2014). Participants believed that though employees are helpful for the attainment of business goals, owners should not depend solely on them (A19, personal communication, January 19, 2015). In Ghana, corruption becomes the way of life in every aspect and people wanted to get rich overnight. “Stealing of state resources and the increasing corruption perception in Ghana is being boosted by the principles guiding governance” (Cudjoe, 2015). Ghana placed 61 out of 175 countries in the 2014 Corruption Perceptions Index (CPI) (Cudjoe, 2015) that indicated the extent of corruption in Ghana. Participants claimed that SME owner’s exemplary leadership skills and involvement in the daily

operational activities of the business may minimize the rate of stealing in the workplace (A02, personal communication, December 29, 2014).

### **Emergent Themes: Market Skills**

The sixth emergent theme in this study is marketing skills of SME owners to promote their businesses to their desired customer population. The findings indicated that marketing skills enable business owners to know what other competitors are doing, what are the needs of customers, and the price consumers are willing to pay. It is, therefore, important for business owners to have quality product differentiation, cost management skills, and strategies for market analysis to succeed. The findings supported previous studies' findings on the topic under study that effective marketing is a foundation element for any organization to succeed (Zeriti, Robson, Spyropoulou, & Leonidou, 2014). Effective marketing strategies lure customers to buy the product and services because of the espoused value and benefits that the customer will derive (Zeriti et al., 2014). It is essential for the business owners to adopt some means of informing consumers of the organization's products and services. The benefit of a marketing strategy is to adapt to the local market potential that can join with customer needs in order to enhance performance (Zeriti et al., 2014). A genuine and effective marketing strategy eliminates deception so that the organization's leaders and employees can earn a good reputation amongst the general community (Zeriti et al., 2014). The survival and prosperity of any organization depends on its marketing plan and strategy; however, researchers could not find any direct link between marketing and performance (Zeriti et al., 2014). Market analysis or sensing is the method firms' leaders use to learn about the market

environment so as to make decisions about products, services, prices, and distribution including the needs and beliefs of current and potential consumers (Everett, 2014). Marketing strategies in terms of product awareness, market share, and profitability are the key control strategies for SMEs to improve performance (Dzisi & Ofosu, 2014). The findings indicated business owner need to differentiate the firm's products and services in order to stand out in a competitive market. The literature supported the reason for quality differentiation among business organizations that enables firms to adopt a flexible strategy to target value-seeking and quality-seeking consumers (Dey, Kahir, & Zhang, 2014). Cost management is a technique that provides insight of cost assessment and anticipates costs before encountering them (Jayeola, Enahoro, & Akinyomi, 2014).

**Market research.** The findings indicated that market research could provide the market characteristics and size so that Ghanaian SME's owners' business plans will fit into the existing marketing for obtaining a desired market share. Participants indicated market research enabled them businesses to know and understand what others were doing to adapt a strategy (A13, personal communication, January 14, 2015). Findings indicated that knowing what others had been doing helped to make decisions that improved sales (A11, personal communication, January 13, 2015). Previous studies' authors indicated that product awareness, market share, and profitability are the key control strategies for SMEs to improve performance because knowledge of the market is vital for success (Dzisi & Ofosu, 2014). Table 6 shows the themes and number of responses from participants.



Table 6

*Themes, Number of Responses, and Percentage of Marketing Skills*

<i>Theme</i>	<i>Number of Respondents</i>	<i>Percentage of Respondents' Agreement</i>
Market research	4	20
Market analysis/sensing	3	15
Product and service differentiation	6	30
Cost management, control	4	20
Product quality control	3	15

**Market analysis and sensing.** Findings from this theme indicated that conducting an environmental analysis of the company's internal strengths and weaknesses as well as identifying opportunities and threats can enable the company leaders to increase market share. It is necessary to identify the kind of information to know about the market. Participants realized that having knowledge about the market helped to make decisions that will maintain or increase market share (A12, personal communication, January 14, 2015). The theme supported previous studies that market sensing helps businesses to learn about their environment so that effective decisions about products, services, prices, distribution channels, and promotional programs can be planned (Everret, 2014). The ability to conduct an effective SWOT analysis can have a positive effect in sense-making when making strategic decisions (Everret, 2014).

**Product and service differentiation.** Data from this study supported the study of Dey et al. (2014) that product and service differentiation improve market expansion to allow the consumer to have many options so that value-seekers may have cheaper products and quality-seekers will embrace expensive quality products. The findings indicated that product and service differentiation are important; however, product quality is vital for success. Participants mentioned that business name, product package, and quality of service are keys for distinguishing the business as different from others (A18, personal communication, January 16, 2015; A19, personal communication, January 16, 2015). The distribution of products and services to customers constitutes product and service differentiation that promote business growth.

**Cost management, control, and evaluation.** Information from this study supported previous studies' conclusions that cost management supports improvement in product designs and allows business owners to focus on customer needs to avoid competition threats (Jayeola et al., 2014). The findings indicated that cost management leads to constant market research to make good decisions on price and assess any trend changes in the market. A good strategy can make it possible to reduce prices to lure other customers and satisfy regular customers. Participants agreed that customer satisfaction is key to retain regular customers and gain new ones. Skills in cost management will be a great asset to achieve sustainability and growth in the highly competitive market (A05, personal communication, December 30, 2014). Cost reduction in order to reduce prices is, however, not the best strategy to gain sustainable competitive advantage (Jayeola et

al., 2014). Product quality and market forces are essential mechanisms that lure quality-seekers to a product (Jayeola et al., 2014).

Respondents believed that a regular control system to track customers' purchases is important to get feedback from consumers (A04, personal communication, December 29, 2014). Such a tracking system enables owners to know more about what is happening in the market as customers note the prices and promotion of other products. A market tracking system enables owners to know changes in competitors' behavior. Customers are willing to tell what is happening in other businesses in terms of price and quality. Participants preferred to call customers and find out how the product or service had been beneficial and used the feedback to make future decisions to meet customers' expectations.

**Product and quality control.** The findings indicated that the ability to provide a quality product promotes a customer satisfaction, which is key to retaining regular customers and gaining new ones. The results supported previous studies' findings on product cost and quality planning, control, and improvement are critical elements for preventing and insight anticipating and addressing potential costs and quality issues before encountering them (Jayeola et al., 2014). Cost management supports improvement in product designs and allows business owners to focus on customers' needs to avoid competition threats (Jayeola et al., 2014). Cost management also leads to constant market research in order to make good decisions on price and assess any trend changes in the market (Jayeola et al., 2014). A strategy can make it possible to reduce prices to lure other customers and satisfy regular customers. The findings indicated that skills in cost

and quality management would be a great asset to achieving sustainability and growth in the highly competitive market. Cost reduction lowers price; however, it is not the best strategy to gain sustainable competitive advantage, as price is normally controlled by market forces and product quality that appeals to quality-seekers (Jayeola et al., 2014).

### **Summary of Themes**

Themes stemming from this study's data and analysis explained the skills SME owners need to stay in business beyond 5 years in Ghana. The conceptual framework underlying this study was Christensen's (1997) disruptive innovative theory. According to the small business owners, designing a business model is essential for success; however, a business model should not be a picture of reality but rather as frameworks for action. Location contributes to business success considering the SMEs' business owners' need to generate profitable and sustainable revenue source. Effective supervision enhances growth and sustainability, as the owner becomes an inspirational leader to motivate employees. Inspirational leaders encourage employees to apply business ethics through effective communication. Participants agreed that strategies that bring new ideas contribute to business survival and growth. Innovative strategies include readiness to take new ideas and doing something differently in order to bring a positive change. In the competitive business environment, small businesses' leaders who innovate are likely to succeed and remain in business than those that do not want to bring new ideas about for positive change. Business approaches addressing customer needs seem to be the most effective strategy to meet the challenges in a competitive business environment. SME owners need to be friendly and caring because an owners' capability to interact

effectively with people has a significant relationship with business success. Since customers are the reason for SMEs' existence, caring for customers and treating them fairly will promote sustainability. Small business owners need to join associations or networks in order to succeed. SMEs that depend on more extensive networks have the potential to be successful. Considering the unfavorable business environment in Ghana, commitment, punctuality, and focus on business objective are important for business survival. Persistence links positively to successful implementation of plans and achievement of goals, and SME owners need persistence and resilience to succeed in an unfavorable business environment such as Ghana. Marketing skills enable business owners to know what other competitors are doing, what are the needs of customers, and current prices consumers are willing to pay. SME owners need to develop marketing skills to gain competitive advantage.

### **Applications to Professional Practice**

This study is relevant to understanding the reasons SMEs fail and only 40% succeed beyond 5 years in Ghana. The objective of this study was to explore skills that assist some SMEs to stay in business and evaluate the findings of these skills that command success and sustainability. This study's findings and recommendations might serve as the basis for the development of SMEs to achieve economic growth in Ghana as SME owners may change their ways of operations. The results could guide SMEs that are struggling to survive as they improve on their strategies and practices.

The findings from this study related to and supported the theories of disruptive innovation and knowledge spillover. The results indicated that strategies that brought new

ideas and doing things differently enabled SMEs to succeed beyond 5 years. Disruptive innovation brings a new market, which is less expensive compared with the existing market and serves the same purpose for consumers (Chandra & Shu-Jung, 2011). Knowledge acquired from association members was a contributory factor in the success of SMEs. Knowledge learned from business associations and networking improved business practices of participants. The effectiveness of utilizing knowledge spillover in a business of the same or similar industry improves innovation (Levy & Joyal, 2012). Knowledge spillover supports setting goals and catalyzing future valued outcomes (Merriman & Nam, 2012). The findings were relevant to professional practice, as this study would provide practical solutions as to how SME owners operate their businesses. In addition, it would provide a practical guide to business owners to change business practices and improve business strategies that could promote sustainability and growth. Entrepreneurs would not start a business without considering the business model, effective supervision, innovative strategies, human relations, commitment, and how to market the business. This study's findings and recommendations added to the knowledge of business development through identifying the importance of innovative strategies.

### **Implications for Social Change**

The implications for positive social change include the potential to develop strategies for SMEs' growth through effective business practices. Business growth increases profitability to strengthen the Ghanaian economy. Implementation of recommendations may contribute to SME owners developing strategies for sustainability, which may improve the unemployment problem in Ghana. The findings of this study

might encourage business owners to change business practices that could promote growth. When businesses are expanding, the demand for labor may increase and reduce the unemployment rate. This study could affect social change by reducing the unemployment rate and reducing crime. Better business practices come from skills and knowledge to improve performance and growth.

### **Recommendations for Action**

Successful small business owners are capable of developing and expanding their businesses to compete with larger organizations. Four recommended steps for action I identified from this study should benefit current and future small business owners for sustainability and growth. Existing and aspiring SME owners should focus on the following recommendations (a) innovative strategies, (b) inspirational leadership style, (c) develop good relationship with customers, and (d) joining business associations to develop a better network.

The first recommendation from this study is for SME owners to constantly develop innovative strategies to change the market with product and services. Responses from participants indicated that doing something different is a key to success in a competitive market environment. While sustaining technologies enriches performance with outstanding results of existing strategies, disruptive innovation takes the place of the existing market and change the face of the market in surprising ways (Li et al, 2012).

The second recommendation for SME owners is that leadership should be an inspirational and motivating style instead of a controlling type of leadership. Getting up from the office chair and getting involved in the daily operations of the business

motivates employees to commit themselves in attainment of goals. Small business owners should no longer confine themselves to their offices while employees take major operational duties.

The third recommendation focuses on developing cordial relationship with customers. Understanding the results of this study may uncover the benefits of having cordial relationships with customers. The findings from the study indicated that relationships with customers not only helped to retain customers but brought new customers. A customer-centered approach brings cordial relationships with prospective customers for a positive outcome and increases profitability (Lee, 2011). The firm's relationship with consumers has been described as similar to an interpersonal one in which the firm courts the consumer to enter into a mutually beneficial business union (Lee, 2011).

The final recommendation to business owners who seek to achieve success and remain in business and grow demonstrates they should join business associations and networks in order to benefit from training and knowledge from other members. Findings from this study indicated that SMEs joining business groups enhances the opportunity to learn from others who have been in the business for a long time (A07, personal communication, January 2, 2015). SME owners that depend more on extensive network have the potential to be successful (Besser & Miller, 2011; Lipi, 2013). A larger system means there are many colleagues to contact when there are difficulties (Besser & Miller, 2011). Small businesses' owners benefit from business associations through information sharing that could improve their survival rate (Dickson & Weaver, 2011). I will



disseminate the findings of the study through scholarly journals, business journals and writing a white paper for the office of National Board of Small Scale Industries (NBSSI) as well as present at seminars and conferences.

### **Recommendations for Further Research**

The purpose of this study was to understand the skills SME owners need to succeed beyond 5 years in Ghana. The findings indicated several skills that were essential to succeed in a competitive business environment. Conducting additional qualitative studies could help in determining the effect of higher education on SMEs sustainability and growth. A future study will enable the understanding of how higher education could improve critical thinking to enhance innovative strategies. Further research could increase the knowledge of small business success. The study should involve the lived experiences of highly educated small business owners. Further research to determine how significant higher education relates to success in business will benefit entrepreneurship in Ghana. During the interviews, it became obvious that participants with first degrees or higher performed better and continued to grow their businesses year after year. Further study findings may indicate whether entrepreneurs with higher education have the opportunity to do better in business than those with little or no education. This further study may be the grounds to improve entrepreneurship in Ghana.

### **Reflections**

I had the opportunity to interview small business owners who were in business for more than 5 years in Accra, Ghana. Conducting the study has broadened my knowledge of doctoral research as well as increased my understanding of small businesses. Initially,

it seemed difficult as SME owners were not willing to reveal their lived experiences, thinking that I was working for another organization even though I gave them introductory letters. The situation changed when I began to give them the Walden University approval letter for the study in addition to the introductory letter. The interviews were quite interesting, and some participants developed much interest as the interview progressed and continued to give more information after the official interviews.

The data were obtained from participants through semistructured recorded interviews of their lived experiences. Some participants could not speak the English language fluently and had to combine the English with the Twi language. I felt comfortable with them and they had abundant knowledge about their businesses. The study has changed my understanding of small businesses and I developed the interest to become an entrepreneur and establish my own small business after graduation.

### **Summary and Study Conclusions**

Small and medium enterprises are the backbone of the Ghanaian economy as 92% of all businesses are small businesses (Benneh Mensah & Nyadu-Ado, 2012). SMEs have provided 70% of the country's GDP and, as of 2010, were the major source of job creation and become the primary source of job for everyone (Savlovski & Robu, 2011). The major problem of SMEs in Ghana was how to survive beyond 5 years as 60% closed down within the first 3 to 4 years (Amoako, 2013). The purpose of this study was to explore the skills SME owners need to remain in business beyond 5 years and to get a better understanding of the lived experiences that enable SME owners to succeed. The findings might serve as the basis for the development of SMEs to achieve economic

growth in Ghana. The results could guide SMEs that are struggling to survive as they improve on their strategies and practices. I used semistructured interviews to gain insights of skills small business owners need to succeed beyond 5 years. Participants in this study were 20 small business owners who were in business for more than 5 years and located in Accra. The conceptual framework for this qualitative phenomenological study was disruptive innovation and knowledge spillover theories. After data collection, 19 themes emerged and were put under six categories: (a) business model, (b) effective supervision, (c) innovative strategies, (d) human relations, (e) commitment, punctuality, and focus; and (f) marketing skills. Responses from participants indicated that using new ideas was key in their successes. Cordial relationships with customers enabled SME owners to retain customers and gain new consumers. Participants claimed that commitment and focus enabled them to survive and continue to grow their businesses. Marketing skills were essential in the success of SMEs as participants revealed that (a) cost management, (b) product and service differentiation, (c) pricing, and (d) product quality were strategies that enabled them to remain in business for more than 5 years.

Participants provided insights into the skills SME owners need to succeed beyond 5 years and could serve as the basis for the development of SMEs to achieve economic growth. The results could guide SMEs that are struggling to survive as they improve on their strategies and practices. The findings related and supported the theories of disruptive innovation and knowledge spillover and aligned with the conceptual framework of this study. The results indicated that strategies that brought new ideas and doing things differently enabled SMEs to succeed beyond 5 years. Knowledge acquired

from association members was a contributory factor in the success of SMEs. Knowledge learned from business associations and networking improved business practice of participants. The implication for positive social change include the potential to reduce the unemployment rate and crime. Small business owners are capable of developing and expanding their businesses to compete with larger organizations using the recommendations in this study. When attention is paid to the four recommended steps for action from this study, current and future small business owners could benefit for sustainability and growth. Conducting additional qualitative studies could help in determining the effect of higher education on SMEs sustainability and growth. The further study could explore how higher education may improve critical thinking to enhance innovative strategies among SMEs in Ghana.

I had the opportunity to interview small business owners who were in business for more than 5 years in Accra, Ghana and conducting the study has broadened my knowledge of doctoral research as well as increased my understanding of small businesses. In conclusion, conducting the study has changed my understanding of small business, and I developed the interest to become an entrepreneur and establish my own small business after graduation. In addition, this study's findings could provide a practical guide to business owners to change business practices and improve business strategies that could promote sustainability and growth. In summary, I believe that the findings from this study may catalyze increasing entrepreneurial education levels to develop innovative strategies through better decision making process to achieve sustainability and growth of Ghana's SMEs.

## References

- Abas-Mastura, M., Imam, O. A., & Osman, S. (2013). Employability skills and task performance of employees in government sector. *International Journal of Humanities and Social Science*, 3, 150-162. Retrieved from <http://www.ijhssnet.com/>
- Abor, J., & Quartey, P. (2010). Issues in SME development in Ghana and South Africa. *International Research Journal of Finance and Economics*, 39, 218-228. Retrieved from <http://www.eurojournals.com/finance.htm>
- Aborampah, K. M. (2012). *Experiences of small and medium enterprises in accessing funds in Ghana: A qualitative phenomenological study* (Doctoral dissertation). Available from ProQuest Dissertations and Theses database. (UMI Number: 3573945)
- Achakul, C., & Yolles, M. (2013). Intrinsic and extrinsic motivation in personality: Assessing knowledge profiling and the work preference inventory in a Thai population. *Journal of Organization Transformational and Social Change*, 10, 196-217. doi:10.1179/1477963312Z.0000000005
- Acquaah, M., Amoako-Gyampah, K., & Jayaram, J. (2011). Resilience in family and nonfamily firms: An examination of the relationships between manufacturing strategy, competitive strategy, and firm performance. *International Journal of Production Research*, 49, 5527-5544. doi:10.1080/00207543.2011.563834
- Acs, Z. J., Audretsch, D. B., & Lehmann, E. E. (2013). The knowledge spillover theory of entrepreneurship. *Small Business Economics*, 41, 757-774.

doi:10.1007/s11187.013.9505.9

Adarkwah, K. K. (2012). The changing face of Ghanaian towns. *African Review of Economics and Finance*, 4, 1-29. Retrieved from <http://www.ajol.info/>

Adom, K., & Williams, C. C. (2012). Evaluating the motives of informal entrepreneurs in Koforidua, Ghana. *Journal of Developmental Entrepreneurship*, 17(1), 1-17.

doi:10.1142/S1084946712500057

Aggarwal, P., Vaidyanathan, R., & Castleberry, S. (2012). Managerial and public attitudes toward ethics in marketing research. *Journal of Business Ethics*, 109, 463-481. doi:10.1007/s10551-011-1140-2

Agrawal, A., De Meyer, A., & Van Wassenhove, L. N. (2014). Managing value in supply chains: Case studies on the sourcing hub concept. *California Management Review*, 56, 23-54. doi:10.1525/cmr.2014.56.2.23

Aguirre, R. T. P., & Bolton, K. W. (2013). Qualitative interpretive meta-synthesis in social work research: Uncharted territory. *Journal of Social Work*, 14, 279-294. doi:10.1177/1468017313476797

Agyapong, D., Agyapong, G. K. Q., & Darfor, K. N. (2011). Criteria for assessing small and medium enterprises' borrowers in Ghana. *International Business Research*, 4, 132-138. doi:10.5539/ibr.v4n4p132

Agyepong, D., & Obro-Adibo, G. (2013). The impact of socio-cultural systems on the growth of small family business in Ghana. *Developing Country Studies*, 3, 116-127. Retrieved from <http://iiste.org/Journals/>

Akinboade, O. A., & Kinfack, E. (2012). Regulation, awareness, compliance and SME

- performance in Cameroon's manufacturing and retail sectors. *International Journal of Social Economics*, 39, 933-950. doi:10.1108/03068291211269073
- Alagidede, P., Baah-Boateng, W., & Nketiah-Amponsah, E. (2013). The Ghanaian economy: An overview. *Ghanaian Journal of Economics*, 1, 4-34. Retrieved from <http://gjeonline.net/>
- Alarape, A. A. (2013). Entrepreneurial orientation and the growth performance of small and medium enterprises in Southwestern Nigerian. *Journal of Small Business & Entrepreneurship*, 21, 503-525. doi:10.5840/beq201121328
- Allen, M. R., Ericksen, J., & Collins, C. J. (2013). Human resource management, employee exchange relationships, and performance in small businesses. *Human Resource Management*, 52, 153-174. doi:10.1002/hrm.21523
- Allwood, C. M. (2012). The distinction between qualitative and quantitative research methods is problematic. *Quality and Quantity*, 46, 1417-1429. doi:10.1007/s11135-011-9455-8
- Amerson, R. (2011). Making a case for the case study method. *Journal of Nursing Education*, 50, 427-428. doi:10.3928/01484834-20110719-01
- Amoah-Mensah, A. (2013). Strategic resources and performance of rural SMEs. *International Journal of Business and Social Research*, 3, 106-119. Retrieved from <http://www.thejournalofbusiness.org>
- Amoako, G. K. (2013). Accounting practices of SMEs: A case of Kumasi Metropolis in Ghana. *International Journal of Business and Management*, 8, 73-83. doi:10.5539/ijbm.v8n24p73

- Anugwom, E. E. (2011). Wetin we for do? Women entrepreneurs and the Niger Delta conflict. *Journal of Small Business and Entrepreneurship*, 24, 243-252.  
doi:10.1080/08276331.2011.10593536
- Apulu, I., & Ige, E. O. (2011). Are Nigeria SMEs effectively utilizing ICT? *International Journal of Business and Management*, 6, 207-214. doi:10.5539/ijbm.v6n6p207
- Arend, R. J. (2012). Ethics-focused dynamic capabilities: A small business perspective. *Small Business Economics*, 41(1), 1-24. doi:10.1007/s11187-012-9415-2
- Armstrong, C. E. (2013). Competence or flexibility? Survival and growth implications of competitive strategy preferences among small US businesses. *Journal of Strategy and Management*, 6, 377-398. doi:10.1108/JSMA-06-2012-0034
- Atawodi, O. W., & Ojeka, S. A. (2012). Factors that affect tax compliance among small and medium enterprises (SMEs) in North Central Nigeria. *International Journal of Business and Management*, 7, 87-96. doi:10.5539/ijbm.v7n12p87
- Aust, F., Diedenhofen, B., Ullrich, S., & Musch, J. (2013). Seriousness checks are useful to improve data validity in online research. *Behavior Research Methods (Online)*, 45, 527-535. doi:10.3758/s13428-012-0265-2
- Avortri, C., Bunyaminu, A., & Wereko, T. B. (2013). Factors that hinder access to credit by small and medium scale enterprises despite the financial sector liberalization in Ghana. *International Journal of Management Sciences*, 1, 386-404. Retrieved from <http://www.rassweb.com>
- Baah-Boateng, W. (2014). Determinants of unemployment in Ghana. *African Development Review*, 25, 385-399. doi:10.1111/1467-8268.12037



- Bahn, S., & Weatherill, P. (2013). Qualitative social research: A risky business when it comes to collecting 'sensitive' data. *Qualitative Research, 13*, 19-35.  
doi:10.1177/1468794112439016
- Baik, B., Chae, J., Choi, S., & Farber, D. (2013). Changes in operational efficiency and firm performance: A frontier analysis approach. *Contemporary Accounting Research, 30*, 996-1026. doi:10.1111/j.1911-3846.2012.01179.x
- Bankvall, L., Dubois, A., & Lind, F. (2014). Towards a network-based business model concept and the case of a truck OEM considering its business model in India. *IMP Journal, 8*, 45-50. Retrieved from <http://impjournal.org/>
- Barker, K. E., Cox, D., & Sveinsdottir, T. (2012). Reshaping European metrology research—the role of national research managers. *R&D Management, 42*, 170-179.  
doi:10.1111/j.1467-9310.2011.00671.x
- Barratt, M., Choi, T. Y., & Li, M. (2011). Qualitative case studies in operations management: Trends, research outcomes, and future research implications. *Journal of Operations Management, 29*, 329–342. doi:10.1016/j.jom.2010.06.002
- Barrett, M., Davidson, E., Prabhu, J., & Vargo, S. L. (2015). Service innovation in the digital age. Key contributions and future directions. *MIS Quarterly, 39*, 135-154.  
Retrieved from <http://www.misq.org/>
- Beck, T., Demirgüç-Kunt, A., & Peria, M. S. M. (2010). Bank financing for SMEs: Evidence across countries and bank ownership types. *Journal of Financial Services Research, 39*, 35-54. doi:10.1007/s10693-010-0085-4
- Belitz, H., Eickelpasch, A., & Lejpras, A. (2013). Innovation policy for SMEs proves

- successful. *DIW Economic Bulletin*, 3, 11-19. Retrieved from <http://www.diw>
- Bengesi, K. M. K., & Roux, I. L. (2014). Strategic entrepreneurial response of small and medium enterprises in development economies. *International Journal of Business and Management*, 9, 153-165. doi:10.5539/ijbm.v9n2p153
- Benneh Mensah, M. S. (2012). Access to manufacturing of small business sector in Ghana. *International Journal of Business and Management*, 7, 36-47. doi:5539/ijbm.v7n12p36
- Benneh Mensah, M. S., & Nyadu-Addo, R. (2012). Juxtaposition of the role of small businesses and the state in the Ghana's economic development. *International Small Business Journal*, 5, 75-82. doi:10.3968/j.ibm.1923842820120501.1015
- Besser, T. L., & Miller, N. J. (2011). The company they keep: How formal associations impact business social performance. *Business Ethics Quarterly*, 21, 503-525. doi:10.5840/beq201121328
- Block, J. H., Thurik, R., & Zhou, H. (2013). What turns knowledge into innovative products? The role of entrepreneurship and knowledge spillovers. *Journal of Evolutionary Economics*, 23, 693-718. doi:10.1007/s00191-012-0265-5
- Boateng, A. A., & Boateng, G. O. (2014). Assessment of effectiveness of Ghanaian micro-finance institutions in promoting entrepreneurs in Accra Metropolis. *Research Journal of Finance and Accounting*, 5, 15-22. Retrieved from <http://www.ijste.org>
- Boohene, R., & Williams, A. A. (2012). Resistance to organisational change: A case study of Oti Yeboah Complex Limited. *International Business and Management*,

4, 135-145. doi:10.3968/j.ibm.1923842820120401.1040

- Braguglia, K. H., & Jackson, K. A. (2011). Teaching research methodology using a project-based three course sequence critical reflections on practice. *American Journal of Business Education*, 5, 347-352. Retrieved from <http://journals.cluteonline.com/index.php/AJBE>
- Brocke, J. V., & Sinnl, T. (2014). Culture in business process management: A literature review. *Business Process Management Journal*, 17, 357-377.  
doi:10.1108/14637151111122383
- Brutus, S., Gill, H., & Duniewicz, K. (2010). State of science in industrial and organizational psychology: A review of self-reported limitations. *Personnel Psychology*, 63, 907-936. doi:10.1111/j.1744-6570.2010.01192.x
- Budcharoentong, D., Chandrachai, A., Sangsuwan, T., & Lawsirirat, C. (2013). Decisions making factors in determining the potential small and medium enterprises to enter international market. *International Journal of Commerce, Business, and Management*, 2, 2319-2828. Retrieved from <http://www.ircst.org/ijcbm>
- Byrne, E. F. (2014). Towards enforceable bans on illicit businesses: From moral relativism to human rights. *Journal of Business Ethics*, 119, 119-130.  
doi:10.1007/s10551-013-16190
- Cambra-Fierro, J., & Wilson, A. (2011). Qualitative data analysis software: Will it ever become mainstream? Evidence from Spain. *International Journal of Market Research*, 53, 17-24. doi:10.2501/IJMR-53-1-017-024
- Camfield, L., & Palmer-Jones, R. (2013). Improving the quality of development

research: What could archiving qualitative data for reanalysis and revisiting research sites contribute? *Progress in Development Studies*, 13, 323-338.

doi:10.1177/1464993413490481

Cant, M. C., & Wiid, J. A. (2013). Establishing challenges affecting South Africans SMEs. *International Business & Economics Research Journal*, 12, 707-716.

Retrieved from [journal.cluteonline.com/index.php/IBER](http://journal.cluteonline.com/index.php/IBER)

Carcary, M. (2011). Evidence analysis using CAQDAS: Insights from a qualitative researcher. *Electronic Journal of Business Research Methods*, 9, 10-24. Retrieved from [www.ejbrm.com](http://www.ejbrm.com)

Carcary, M., Doherty, E., & Conway, G. (2014). The adoption of cloud computing by Irish SMEs – An exploratory study. *Electronic Journal Information Systems Evaluation*, 17, 3-14. Retrieved from <http://www.ejise.com/>

Carsamer, E. (2012). Promoting entrepreneurial development among SMEs through financial management in Ghana. *International Journal of Economic Perspectives*, 6, 188-197. Retrieved from <http://www.econ-society.org/>

Carson Marr, J., & Thau, S. (2014). Falling from great (and not-so-great) heights: How initial status position influences performance after status loss. *Academy of Management Journal*, 57, 223-248. doi:10.5465/amj.2011.0909

Case, J. M., & Light, G. (2011). Emerging research in methodologies engineering education research. *Journal of Engineering Education*, 100, 186-210.

doi:10.1002/j.2168-9830.2011.tb00008.x

Cecez-Kecmanovic, D. (2011). Doing critical information systems research – arguments

- for a critical research methodology. *European Journal of Information Systems*, 20, 440-455. doi:10.1057/ejis.2010.67
- Chalavi, S., Simmons, A., Dijkstra, H., Baker, G., & Reinders, S. (2012). Quantitative and qualitative assessment of structural magnetic resonance imaging data in a two-center study. *BMC Medical Imaging*, 12, 41-74. doi:10.1186/1471-2342-12-27
- Chandra, Y., & Shu-Jung, S. Y. (2011). Managing disruptive innovation: Entrepreneurial strategies and tournaments for corporate longevity. *Journal of General Management*, 37, 23-50. doi:10.2139/ssm.1965000
- Chen, W. (2013) Can corporate governance mitigates the adverse impact on investor sentiment on corporate investment decisions? Evidence from Taiwan. *Asian Journal of Finance & Accounting*, 5, 101-126. doi:10.5296/ajfa.v5i2.4117
- Chelagat, L. J., & Ruto, M. J. (2014). Determinants of performance of small firms within four peri-urban centres of Eldoret Town. *European Journal of Business and Management*, 6, 148-158. Retrieved from <http://www.iiste.org/>
- Christensen, C. (1997). *The innovator's dilemma: When new technologies cause great firms to fail*. Boston, MA: Harvard Business Review Press. Retrieved from <http://books.google.com>
- Christensen, M. (2014). Communication as a strategic tool in change processes. *Journal of Business Communication*, 51, 359-385. doi:10.1177/2329488414525442
- Cisco. (2012). *Corporate governance*. Retrieved from <http://investor.cisco.com/governance.cfm>

- Cisco. (2014). *Code of conduct: It is not what we say that matters, but what we do*. Retrieved from <http://ciscotrading.com/code-conduct>
- Codie, J. (2012). Beyond rationalisations: improving interview data quality. *Qualitative Research in Accounting & Management*, 9, 168-193. doi:10.1108/11766091211240379
- Coetzer, A., Battisti, M., Jurado, T., & Massey, C. (2011). The reality of management development in SMEs. *Journal of Management & Organization*, 17, 290-306. doi:10.5172/jmo.2011.17.3.290
- Cojocariu, A., & Stanciu, C. O. (2012). Intelligent technologies for knowledge discovery. *Annals: Economic Science Series*, 18(2), 8-13. Retrieved from <http://www.cceol.com>
- Comi, A., Bischof, N., & Eppler, M. J. (2014). Beyond projection: using collaborative visualization to conduct qualitative interviews. *Qualitative Research in Organizations and Management*, 9, 110-133. doi:10.1108/QROM-05-2012-1074
- Conklin, T. A. (2012). Work worth doing: A phenomenological study of the experience of discovering and following one's calling. *Journal of Management Inquiry*, 21, 298-317. doi:10.1177/1056492611414426
- Cudjoe, F. (2015, March 3). Ghana's constitution fuels corruption. *Ghanaweb*. Retrieved from <http://www.ghanaweb.com/GhanaHomePage/News>
- Daisley, R. J. (2011). Considering personality type in adult learning: Using the Myers-Briggs Type Indicator in instructor preparation at Pricewaterhouse Coopers. *Performance Improvement*, 50, 15-24. doi:10.1002/pfi.20196

- De Silva, T. (2011). Mixed methods: A reflection of its adoption in environmental reporting. *Qualitative Research in Account & Management*, 8, 91-104.  
doi:10.1108/11766091111124720
- Dey, D., Kahir, A., & Zhang, G. (2014). Quality competition and market segmentation in the security software market. *MIS Quarterly*, 38, 589-606. Retrieved from <http://misq.org/>
- Dickson, P. H., & Weaver, K. M. (2011). Institutional readiness and small to medium-sized enterprise alliance formation. *Journal of Small Business Management*, 49, 126-148. doi:10.1111/j.1540-627X2010.00318x
- D'Mello, S. K., & Graesser, A. (2010). Multimodal semi-automated affect detection from conversational cues, gross body language, and facial features. *User Modeling and User-Adapted Interaction*, 20, 147-187. doi:10.1007/s11257-010-9074-4
- Domeher, D. (2012). Land rights and SME credit: evidence from Ghana. *International Journal of Development*, 11, 143-149. doi:10.1108/14468951211241128
- Dorrego, P. F., Costa, R. V., & Fernández, C. F. J. (2013). Product innovation and relational capital: Evidence from Portugal. *The Electronic Journal of Knowledge Management*, 11, 295-308. Retrieved from [www.ejkm.com](http://www.ejkm.com)
- Dube, L. (2014). Exploring how IT professionals experience role transitions at the end of successful projects. *Journal of Management Information Systems*, 31, 17-45.  
doi:10.2753/MIS0742-1222310102
- Dzisi, S., & Ofosu, D. (2014). Marketing strategies and the performance of SMEs in Ghana. *European Journal of Business and Management*, 6, 102-109. Retrieved

<http://www.iiste.org>

- Eichner, K. V., Kwon, P., & Marcus, D. K. (2014). Optimists or optimistic? A taxometric study of optimism. *Psychological Assessment, 26*, 1056-106.  
doi:10.1037/pas0000010
- Elmuti, D., Khoury, G., & Omran, O. (2012). Does entrepreneurship education have a role in developing entrepreneurial skills and ventures' effectiveness? *Journal of Entrepreneurship Education, 15*, 83-98. Retrieved from <http://alliedacademies.org/Public/Default.aspx>
- Evans, M. P. (2013). Men in counseling: A content analysis of the Journal of Counseling & Development and Counselor Education and Supervision 1981-2011. *Journal of Counseling & Development, 91*, 467-474. doi:10.1002/j.1556-6676.2013.00119.x
- Everett, R. F. (2014). A Crack in the foundation: Why SWOT might be less than effective in market sensing analysis. *Journal of Marketing and Management, Special Issue, 1*, 58-78. Retrieved from <http://www.gsmi-ijgb>.
- Fassin, Y., Rossem, A., & Buelens, M. (2011). Small-business owner-managers' perceptions of business ethics and CSR-related concepts. *Journal of Business Ethics, 98*, 425-453. doi:10.1007/s10551-010-0586-y
- Fatoki, O. (2014). Working capital management practices of immigrant entrepreneurs in South Africa. *Mediterranean Journal of Social Sciences, 5*, 52-57.  
doi:10.5901/mjss.2014.v5n10p52
- Feldt, R. C., & Koch, C. (2011). Reliability and construct validity of the college student stress scale. *Psychological Reports, 108*, 660-666.



doi:10.2466/02.08.13.16.PRO.108.2.660-666

Ferreira, J. J., Raposo, M. L., & Rodrigues, R. G. (2012). A model of entrepreneurial intention: An application of the psychological and behavioral approaches. *Journal of Small Business and Enterprise Development*, 19, 424-440.

doi:10.1108/14626001211250144

Funk, R. J. (2014). Making the most of where you are. Geography, networks, and innovation in organizations. *Academy of Management Journal*, 57, 193-222.

doi:10.5465/amj.2012.0585

Gabrielsson, J., & Politis, D. (2011). Career motives and entrepreneurial decision-making: Examining preferences for causal and effectual logic in the early stage of new ventures. *Journal of Small Business Economics*, 36, 281-298.

doi:10.1007/s11187-009-9217-3

Gacenga, F., Cater-Steel, A., Toleman, M., & Tan, W-G. (2012). A proposal and evaluation of a design method in design science research. *Electronic Journal of Business Research Methods*, 10(2), 89-100. Retrieved from [www.ejbrm.com](http://www.ejbrm.com)

Gare, K., & Melin, U. (2011). SMEs need formative infrastructure for business transformation. *Journal of Enterprise Information Management*, 24, 520-533.

doi:10.1108/1741039111116658

Ghana High Commission, Canada. (2014). *Profile of Ghana: The land*. Retrieved from <http://www.ghc-ca.com/frm-e-land-people.html>

Ginsberg, A., & Sinacore, A. L. (2013). Counseling Jewish women: A phenomenological study. *Journal of Counseling & Development*, 91, 131-139. doi:10.1002/j.1556-

66760.201300081.x

- Gjini, K. (2014). Small and medium sized enterprises: Growth factors. *European Scientific Journal, 1*, 134-140. Retrieved from <http://eujournal.org/>
- Goldkuh, G., (2012). Pragmatism vs interpretivism in qualitative information systems research. *European Journal of Information Systems, 21*, 135-146. Retrieved from <http://www.palgrave-journals.com/ejis/>
- Gorrell, G., Ford, N., Madden, A., Holdridge, P., & Eaglestone, B. (2011). Countering method bias in questionnaire-based user studies. *Journal of Documentation, 67*, 507-524. doi:10.1108/00220411111124569
- Guest, G., Bunce, A., & Johnson, L. (2006). How many interviews are enough? An experiment with data saturation and variability. *Field Methods, 18*, 59-82. doi:10.1177/1525822X05279903
- Gurung, J., Wijava, M., & Rao, A. (2010). AMLCTF compliance and SMEs in Australia: A case study of the prepaid card industry. *Journal of Money Laundering Control, 13*, 184-201. doi:10.1108/13685201011057109
- Hansen, E., & Bozic, K. J. (2009). The impact of disruptive innovations in orthopaedics. *Clinical Orthopaedics and Related Research, 467*, 2512-2520. doi:10.1007/s11999-009-0865-z
- Haron, H., Said, S. B., Jayaraman, K., & Ismail, I. (2013). Factors influencing small and medium enterprises (SMES) in obtaining loan. *International Journal of Business and Social Science, 4*, 182-195. Retrieved from <http://www.ijbssnet.com>
- Harper, M., & Cole, P. (2012). Member checking: Can benefits be gained similar to

- group therapy? *The Qualitative Report*, 17, 510-517. Retrieved from <http://www.nova.edu/ssss/QR/QR17-2/harper>
- Hartwig, M., & Dunlosky, J. (2014). The contribution of judgment scale to the unskilled-and-unaware phenomenon: How evaluating others can exaggerate over- (and under-) confidence. *Memory & Cognition*, 42, 164-173. doi:10.3758/s13421-013-0351-4
- Hasan, F., & Jamil, G. M. H. (2014). Financing small and medium enterprises in Bangladesh – Issues and challenges. *The Asian Journal of Technology Management*, 7, 45-54. doi:10.12695/ajtm.2014.7.1.5
- Hayat, S. A. (2014). A survival strategy for small businesses: The need to adapt global HR practices. *Global Journal of Human Resource Management*, 2, 13-22. Retrieved from [www.ea-journals.org](http://www.ea-journals.org)
- Hays, D. G., & Wood, C. (2011). Infusing qualitative traditions in counseling research designs. *Journal of Counseling and Development*, 89, 288-295. doi:10.1002/j.1556-6678.2011.tb00091.x
- Heimonen, T. (2012). What are the factors that affect innovation in growing SMEs? *European Journal of Innovation Management*, 15, 122-144. doi:10.1108/14601061211192861
- Hess, T. J., McNab, A. L., & Basoglu, K. S. (2014). Reliability generalization of perceived ease of use, perceived usefulness, and behavioral intentions. *MIS Quarterly*, 38, 1-28. Retrieved from <http://www.misq.org/>
- Holt, G. D., & Goulding, J. S. (2014). Conceptualisation of ambiguous-mixed-methods

- within building and construction research. *Journal of Engineering, Design and Technology*, 12, 244-262. doi:10.1108/JEDT-02-2013-0020
- Huhtala, M., Feldt, T., Hyvönen, K., & Saija, M (2013). Ethical organizational culture as a context for managers' personal work goals. *Journal of Business Ethics*, 114, 265-282. doi:10.1007/s10551-012-1346-y
- Hundera, M. B. (2014). Micro and small scale enterprises (MSEs) development services in women's entrepreneurial start-ups in Ethiopia: A study conducted in three cities: Dire Dawa, Harar and Jigjiga. *Journal of Behavioural Economics, Finance, Entrepreneurial, Accounting and Transport*, 2, 77-88. doi:10.12691/jbe-2-4-1
- Hunt, B. (2011). Publishing qualitative research in counseling journals. *Journal of Counseling and Development*, 89, 296-300. doi:10.1002/j.1556-6678.2011.tb00092.x
- Hussain, I., Farooq, Z., & Akhtar, W. (2012). SMEs development and failure avoidance in developing countries through public private partnership. *African Journal of Business Management*, 6, 1581-1589. doi:10.5897/AJBM11.2526
- Hyz, A. B. (2011). Small and medium enterprises (SMEs) in Greece - Barriers in access to banking services. An empirical investigation. *International Journal of Business and Social Science*, 2, 161-165. Retrieved from <http://ijbssnet.com/>
- Ilkay, J. (2013). Identifying motives of mothers who purchase healthy convenience snacks for their children: A phenomenological study. *Journal of Business Studies Quarterly*, 5, 237-246. Retrieved from <http://jbsq.org/>
- Industry Canada. (2013, June). *Key business statistics*. Retrieved from

<http://www.ic.gc.ca/>

- Insah, B., Mumuni, A., & Bangiyel, P. (2013). An analysis of the determinants of business growth in Ghana: A study of Wa municipal in the Upper West Region. *European Journal of Business and Management*, 5, 2222-2839. Retrieved from <http://www.iiste.org/>
- Inyang, B. J. (2013). Defining the role engagement of small and medium-sized enterprises (SMEs) in corporate social responsibility (CSR). *International Business Research*, 6, 123-132. doi:10.5539/ibr.v6n5p12
- Issahaku, H. (2012). Challenges of electronic payment systems in Ghana: The case of e-ZWICH. *American Journal of Business and Management*, 1, 87-95. Retrieved from <http://www.wscholars.com/index/php/ajbm>
- Islam, A., Khan, M. A., Obaidullah, A. Z. M., & Alam, M. S. (2011). Effect of entrepreneur and firm characteristics on the business success of small and medium enterprises (SMEs) in Bangladesh. *International Journal of Business and Management*, 6, 289-299. Retrieved from [www.ccsenet.org/ijbm](http://www.ccsenet.org/ijbm)
- Irwin, D., & Scott, J. M. (2010). Barriers faced by SMEs in raising bank finance. *International Journal of Entrepreneurial Behaviour & Research*, 16, 245-259. doi:10.1108/13552551011042816
- Jaoua, F., & Radouche, T. (2014). The moderating role of leader skills on the relationship between strategic management and global performance: An empirical study. *International Business Research*, 7, 59-72. doi:10.5539/ibr.v7n8p59
- Jasra, J. M., Khan, M. A., Hunjra, A. I., Rehman, R. A., & Azam, R. I., (2011).

- Determinants of business success of small and medium enterprises. *International Journal of Business and Social Science*, 2, 274-280. Retrieved from [www.ijbssnet.com](http://www.ijbssnet.com)
- Jayawarna, D., Rouse, J., & Kitching, J. (2011). Entrepreneur motivations and life course. *International Small Business Journal*, 31, 34-56. doi:10.1177/0266242611401444
- Jayeola, O., Enahoro, J. A., & Akinyomi, J. O. (2014). Tear down analysis technique in small and medium scale enterprises (SMEs) in Lagos industrial metropolis. *Journal of Emerging Issues and Accounting and Finance*, 1, 38-54. Retrieved from <http://susmijournal.org/>
- Jusoh, R., Ziyae, B., Asimiran, S., & Kadir, S. A. (2011). Entrepreneur training needs analysis: Implications on the entrepreneurial skills needed for successful entrepreneurs. *International Business and Economic Research Journal*, 10, 143-148. Retrieved from <http://cluteonline.com/journals>
- Kang, S. W. (2012). An identification of unsuccessful, failure factors of technology innovation and development in SMEs: A case study of components and material industry. *International Journal of Business and Management*, 7, 16-30. doi:10.5539/ijbm.v7n19p16
- Kapoulas, A., & Mitic, M. (2012). Understanding challenges of qualitative research: Rhetorical issues and reality traps. *Qualitative Market Research: An International Journal*, 15, 354. doi:10.110613522751211267061
- Karabulut, A. T. (2013). Internationalization of Turkish SMEs: An Empirical Study. *International Journal of Business and Management*, 8, 68-88.

doi:10.5539/ijbm.v8n6p68

- Kerr, C., Nixon, A., & Wild, D. (2010). Assessing and demonstrating data saturation in qualitative inquiry supporting patient reported outcomes research. *Expert Review of Pharmacoeconomics & Outcomes Research*, 10, 269-281. doi:10.1586/ERP.10
- Kessey, K. (2014). Micro credit and promotion of small and medium enterprises in information sector of Ghana: Lessons from experience. *Asian Economic and Financial Review*, 4, 768-780. Retrieved from <http://www.aessweb.com/journals/5002>
- Keter, J. (2012). Government regulations and procedures and the establishment of SMEs in the rural areas: A survey of SMEs in Kesses Division, Uasin Gishu District, Kenya. *Journal of Emerging Trends in Educational Research and Policy Studies*, 3, 816-821. Retrieved from [jeteraps.scholarlinkresearch.org](http://jeteraps.scholarlinkresearch.org)
- Kim, Y. (2011). The pilot study in qualitative inquiry: Identifying issues and learning lessons for culturally competent research. *Qualitative Social Work*, 10, 190-206. doi:10.1177/1473325010362001
- Kira, A. R. (2013). Determinants of financing constraints in East African countries' SMEs. *International Journal of Business and Management*, 8, 49-68. doi:10.5539/ijbm.v8n8p49
- Kiveu, M., & Ofafa, G. (2013). Enhancing market access in Kenyan SMEs using ICT. *Global Business and Economics Research Journal*, 2, 29-46. Retrieved from <http://www.journal.globejournal.org>
- Kolb, S. M. (2012). Grounded theory and the constant comparative method: Valid

- research strategies for educators. *Journal of Emerging Trends in Educational Research and Policy Studies*, 3, 83-86. Retrieved from <http://jeteraps.scholarlinkresearch.org/>
- Koledoye, R., & Adeola, O. O. (2014). Economic success of credit department micro-enterprises in Oyo State. *International Business Management*, 8, 93-96. doi:10.3923/ibm.2014.93.96
- Korhonen, J. J. (2014). Big data: Big deal for organization design? *Journal of Organization Design*, 3, 31-36. doi:10.146/jod.3.1.13261
- Kuada, J. (2010). Culture and leadership in Africa: A conceptual model and research agenda. *African Journal of Economic and Management Studies*, 1, 9-24. doi:10.1108/20400701011028130
- Kumi, P. K., Owusu-Ansah, M., & Winful, E. (2014). Evaluating the relationship between small enterprise performance and poverty reduction in Ghana. *European Journal of Business and Management*, 6, 28-34. Retrieved from [www.ijste.org](http://www.ijste.org)
- Kyvik, S. (2012). The academic researcher role: enhancing expectations and improved performance. *The International Journal of Higher Education and Educational Planning*, 65, 525-538. doi:10.1007/s10734-012-9561-0
- Larimo, J. (2013). Small and medium-size enterprise export performance: Empirical evidence from Finnish family and non-family firms. *International Studies of Management & Organization*, 43, 79-100. doi:10.2753/IMO0020-8825430204
- Larson, J. P., & Oner, O. (2014). Location and co-location in retail: A probabilistic approach using geo-coded data for metropolitan retail markets. *Annals of*



*Regional Science*, 52, 385-408. doi:10.1007/s00168-014-0591-7

Lawrence, J., & Tar, U. (2013). The use of grounded theory technique as a practical tool for qualitative data collection and analysis. *The Electronic Journal of Business Research Methods*, 11, 29-40. Retrieved from [www.ejbrm.com](http://www.ejbrm.com)

Leavy, B., & Sterling, J. (2011). Think disruptive! How to manage in a new era of innovation. *Strategy & Leadership*, 38, 5-10. doi:10.1108/10878571011059683

Lee, C. W. (2011). Managing effective consumer communication through customer care: The Singapore perspective. *Journal of Promotion Management*, 17, 148-164. doi:10.1080/10496491.2011.580681

Leedy, P. D., & Ormrod, J. E. (2013). *Practical research planning and design* (10th ed.). Upper Saddle River, NJ: Pearson Education, Inc.

Levy, S. J., & Joyal, A. D. (2012). Knowledge spillover through the use of localized and virtual alliances and firm success. *Journal of Global Business Management*, 8, 242-247. Retrieved from <http://www.jgbm.org/>

Li, J., Westbrook, J., & Callen, J., & Georgiou, A. (2012). The role of ICT in supporting disruptive innovation: a multi-site qualitative study of nurse practitioners in emergency departments. *BMC Medical Informatics and Decision Making*, 12, 1-8. doi:10.1186/1472-6947-12-27

Lipi, R. (2013). The growth performance of small business under the view of life-cycle model. *Management Research and Practice*, 5, 58-67. Retrieved from <http://mrp.ase.ro/>

Lips-Wiersma, M., & Mills, A. J. (2013) Understanding the basic assumptions about

- human nature in workplace spirituality: Beyond the critical versus positive divide. *Journal of Management Inquiry*, 23, 148-161. doi:10.1177/1056492613501227
- Littvay, L., Popa, S., & Fazekas, Z. (2013). Validity of survey response propensity indicators: A behavior genetics approach. *Social Science Quarterly*, 94, 569-589. doi:10.1111/j.1540-6237.2012.00938.x
- Lotfi, N., Nayebzadeh, S., & Debnavi, H. D. (2014). Factors affecting growth and development of SMEs (Case study: Ardebil City). *Journal of Applied Environmental and Biological Sciences*, 4, 139-146. Retrieved from <http://www.textroad.com/>
- Louart, P., & Martin, A. (2012). Small and medium-sized enterprises and their attitudes towards internationalization and innovation. *International Business Research*, 5, 14-23. doi:10.5539/ibr.v5n6p14
- Lundin, R. A. (2011). Ethical considerations in doing and disseminating project management research. *International Journal of Managing Projects in Business*, 4, 150-156. doi:10.1108/175383711111096944
- Luria, G., & Yuval, K. (2013). A social network approach to peer assessment: Improving predictive validity. *Human Resource Management*, 52, 537-560. doi:10.1002/hrm.21541
- Maes, J., & Sels, L. (2014). SMEs' radical product innovation: The role of internally and externally oriented knowledge capabilities. *Journal of Small Business Management*, 52, 141-163. doi:10.1111/jsbm.12037
- Mafukata, M. A., Kamcheya, G., & Dhlandhara, W. (2014). Factors influencing poverty

- alleviation amongst microfinance adopting households in Zambia. *International Journal of Research and Social Science*, 3, 1-19. Retrieved from <http://www.ssbfnct.com/>
- Malebana, M. J. (2014). The effect of knowledge of entrepreneurial support on entrepreneurial intention. *Mediterranean Journal of Social Sciences*, 5, 1020-1028. doi:10.5901/mjss.2014.v5n20p1020
- Malhotra, N. K., Mkhopadhyay, S., Xiaoyan, L., & Dash, S. (2012). One, few, many? An integrated framework for identifying the items in measurement scales. *International Journal of Market Research*, 54, 835-862. doi:10.2501/IJMR-54-6-835-862
- Mande, W. M. (2012). Business ethics course and readiness of MBA students to manage ethically. *African Journal of Business Ethics*, 6, 133-142. doi:10.4103/1817-7417.111024
- Mappigau, P., & Maupa, H. (2012). Entrepreneurial intention and small business growth: An empirical study of small food processing enterprises in South Sulawesi, Indonesia. *International Journal of Business and Social Research*, 2, 237-248. Retrieved from <http://thejournalofbusiness.org/index.php/>
- Markides, G. G. (2013). Business model innovation: What can the ambidexterity literature teach us? *Academy of Management Perspectives*, 27, 313-323. doi:10.5465/amp.2012.0172
- Marshall, B., Cardon, P., Poddar, A., & Fontenot, R. (2013). Does sample size matter in qualitative research? A review of qualitative interviews in IS research. The

- Journal of Computer Information Systems*, 54, 11-22. Retrieved from <http://iacis.org/jcis/jcis.php>
- Marshall, C., & Rossman, G. (2011). *Designing qualitative research* (5th ed.). Thousand Oaks, CA: Sage.
- Martin, K., & Parmar, B. (2012). Assumptions in decision-making scholarship: Implications for business ethics research. *Journal of Business Ethics*, 105, 289-306. doi:10.1007/s10551-011-0965-z
- Mason, K., & Spring, M. (2011). The sites and practices of business model. *Industrial Marketing Management*, 40, 1032-1041. doi:10.1016/j.indmarman.2011.06.032
- Mason, M., (2010). Sample size and saturation in PhD Studies using qualitative interviews. *Forum Qualitative Sozialforschung / Forum: Qualitative Social Research*, 11, 1-8. Retrieved from <http://www.qualitative-research.net/>
- Mason, M. K. (2014). *Research on small businesses*. Retrieved from <http://www.moyak.com/>
- Mazanai, M., & Fatoki, O. (2011). The effectiveness of business development services provides (BDS) in improving access to debt finance by start-up SMEs in South Africa. *International Journal of Economics and Finance*, 3, 208-214. doi:10.5539/ijef.v3n4p208
- Mensah, M. S. B. (2012). Local business climate in Ghana – insights for policy direction. *International Journal of Business and Management*, 7, 17-35. doi:10.5539/ijm.v7n2p17
- Merriman, K. K., & Nam, D. (2012). Goal-based perspective of knowledge spillover

- within organization. *Journal of Strategic Innovation and Sustainability*, 8, 9-21.  
Retrieved from <http://www.na-businesspress.com/jsisopen.html>
- Meseko, A. A. (2014). The influence of disruptive innovations in a cardinally changing world economy. *Journal of Economics and Sustainable Development*, 5, 24-27.  
Retrieved from <http://www.iiste.org/>
- Mol, M. J., & Brewster, C. (2014). The outsourcing strategy of local and multinational firms: A supply base perspective. *Global Strategy Journal*, 4, 20-34.  
doi:10.1111/j.2042-5805.2013.01070.x
- Moorthy, M. K., Tan, A., Choo, C., Wei, C. S., Yong Ping, J. T., & Leong, T. K. (2012). A study on factors affecting the performance of SMEs in Malaysia. *International Journal of Academic Research in Business and Social Sciences*, 2, 224-239.  
Retrieved from [www.hrmars.com/journals](http://www.hrmars.com/journals)
- Moss, J. M., Gibson, D. M., & Dollarhide, C. T. (2014). Professional identity development: A grounded theory of transformational tasks of counselors. *Journal of Counseling & Development*, 92, 3-12. doi:10.1002/j.1556-6676.2014.00124.x
- Moustakas, C. (1994). *Phenomenological research methods*. Thousand Oaks, CA: Sage
- Mutchler, M. G., McKay, T., McDavitt, B., & Gordon, K. K. (2013). Using peer ethnography to address health disparities among young urban Black and Latino men who have sex with men. *American Journal of Public Health*, 103, 849-852.  
doi:10.2105/AJPH.2012.300988
- Mutoko, W. R. (2014, August). Challenges of access to markets and opportunities for small, medium and micro enterprises (SMMEs) in Botswana. *European Scientific*

- Journal* (Special edition), 28-38. Retrieved from <http://www.eujournal.org/>
- Mylenko, N., & Saltane, V. (2012). Access to finance by small and medium enterprises: A country analysis with new data set. *Pacific Economic Review*, 17, 491-513. doi:10.1111/j.1468-0106.2012.00596x
- Narayanan, A., Greco, M., Reeves, P., Matthews, A., & Bergin, J. (2014). Community pharmacy performance evaluation: Reliability and validity of the Pharmacy Patient Questionnaire. *International Journal of Healthcare Management*, 7, 103-119. doi:10.1179/2047971913Y.0000000067
- Narteh, B. (2013). SME bank selection and patronage behavior in the Ghanaian banking industry. *Management Research Review*, 36, 1061-1080. doi:10.1108/MRR-06-2012-014
- Neumark, D., Wall, B., & Zhang, J. (2011). Do small businesses create more jobs? New evidence for the United States from the National Establishment Time Series. *Review of Economics and Statistics*, 93, 16-29. doi:10.1162/REST\_a\_00060
- Neneh, B. N., & Vanzyl, J. (2014). Growth intention and its impact on business growth amongst Smes in South Africa. *Mediterranean Journal of Social Sciences*, 5, 172-183. doi:10.5901/mjss.2014.v5n20p172
- Nguono, M. A., Onyango, M., Nyagol, M., & Museve, E. (2014). The role of motivation on the performance of micro and small scale enterprises in Kisumu city, Kenya. *International Journal of Advance Research*, 2, 30-43. Retrieved from <http://www.journalijar.com>
- Nicholas, J., Ledwith, A., & Perks, H. (2011). New product development best practice in

- SME and large organizations: Theory vs practice. *European Journal of Innovation Management*, 14, 227-251. doi:10.1108/14601061111124902
- Nkuah, J. K., Tanyeh, J. P., & Gaeten, K. (2013). Financing small and medium enterprises (SMEs) in Ghana: Challenges and determinants in accessing bank credits. *International Journal of Research in Social Sciences*, 2, 12-25. Retrieved from <http://www.ijsk.org/>
- Nunes, P. M., & Serrasqueiro, Z. (2012). Are young SMEs' survival determinants different? Empirical evidence using panel data. *Applied Economics Letters*, 19, 849-855. doi:10.180/13504851.2011.607112
- Oborn, E., Barrett, M., & Davidson, E. (2011). Unity in diversity: Electronic patient record use in multidisciplinary practice. *Information Systems Research*, 22, 547-564. doi:10.1087/irse.1110.0372
- Ocloo, E., Akaba, S. K., & Worwui-Brown, D. K. (2014). Globalization and competitiveness: Challenges of small and medium enterprises (SMEs) in Accra, Ghana. *International Journal of Business and Social Science, Special Issue*, 5, 287-296. Retrieved from <http://www.ijbssnet.com>
- Oghojafor, B. E., Aduloju, S. A., & Olowokudejo, F. F. (2011). Social entrepreneurship as an instrument for curbing youth gangsterism: A study of the Nigerian urban communities. *Journal of Economics and International Finance*, 3, 616-623. Retrieved from <http://www.academicjournals.org/JEIF>
- Okafor, G. O. (2011). The ethical behaviour of Nigerian business students (A study of undergraduate students' in business schools). *Arabian Journal of Business and*

- Management Review*, 1, 33-44. Retrieved from <http://www.arabianjbm.com>
- Olakitan, O. O., & Ayobami, A. P. (2011). An investigation of personality on entrepreneurial success. *Journal of Emerging Trends in Economics and Management Sciences*, 2, 95-103. Retrieved from [http://reference.sabinet.co.za/sa\\_epublication\\_article/sl\\_jetems](http://reference.sabinet.co.za/sa_epublication_article/sl_jetems)
- Oluwatayo, J. A. (2012). Validity and reliability issues in education research. *Journal of Educational and Social Research*, 2, 391-399. doi:10.5901/jesr.2012.v2n2.391
- Omagor, C., & Mubiru, P. M. (2014). Courage, purpose and entrepreneurship. *International Journal of Business and Social Science*, 5, 239-246. Retrieved from <http://www.ijbssnet.com/>
- Onwuegbuzie, A. J., & Byers, V. T. (2014). An exemplar for combining the collection, analysis, and interpretation of verbal and nonverbal data in qualitative research. *International Journal of Education*, 6, 183-246. doi:10.5296/ije.v6i1.4399
- Opoku-Mensah, S., & Kyere, L. (2014). Entrepreneurial intention and employment preference of Kumasi Polytechnic students. *International Journal of Innovative Social Sciences & Humanities Research*, 2, 26-41. Retrieved from <http://seahipub.org/>
- Oribu, W., Oriah, G. K., Agwata, J., & Gongera, G. E. (2014). Business sustainability: A need to re-look environmental practices and initiatives. *European Journal of Business and Management*, 6, 143-151. Retrieved from <http://www.iiste.org/>
- Ortiz-Cordova, A., & Jansen, B. J. (2012). Classifying web search queries to identify high revenue generating customers. *Journal of the American Society for*



*Information Science & Technology*, 63, 1426-1441. doi:10.1002/asi.22640

Osathanunkul, C. (2015). A classification of business models in video game industry.

*International Journal of Management Cases*, 17, 35-44. Retrieved from IJMC

Oyeku, O. M., Oduyoye, O., Asikhia, O., Kabuoh, M., & Elemo G. N. (2014). On

entrepreneurial success of small and medium enterprises (SMEs): A conceptual and theoretical framework. *Journal of Economics and Sustainable Development*, 5, 14-23. Retrieved from <http://www.iiste.org/>

Palanski, M., Avey, J. B., & Jiraporn, N. (2014). The effects of ethical leadership and

abusive supervision on job search behaviors in the turnover process. *Journal of Business Ethics*, 121, 135-146. doi:10.1007/s10551-013-1690-6

Paul, S., Whittam, G., & Wyper, J. (2007). The pecking order hypothesis: Does it apply to start-up firms? *Journal of Small Business and Enterprise Development*, 14, 8-21. doi:10.1108/14626000710727854

Paull, M., Boudville, I., & Sitlington, H. (2013). Using sensemaking as a diagnostic tool in the analysis of qualitative data. *Qualitative Report*, 18, 1-12. Retrieved from <http://www.nova.edu/ssss/QR/QR18/paull54>

Perez, D. F., Nie, J. X., Ardern, C. I., Radhu, N., & Ritvo, P. (2013). Impact of participant incentives, direct, and snowball sampling on survey response rate in an ethnically diverse community: Results from a pilot study of physical activity and the built environment. *Journal of Immigrant and Minority Health*, 15, 207-214. doi:10.1007/s10903-011-9525-y

Petrick, I. J., & Martinelli, R. (2012). Driving disruptive innovation: Problem finding and

strategy sets in an uncertain world. *Research Technology Management*, 55, 49-57.

doi:10.5437/08956308X5506902

Ployhart, R. E., Nyberg, A. J., Reilly, G., & Maltarich, M. A. (2014). Human capital is dead; Long live human capital resources! *Journal of Management*, 40, 371-398.

doi:10.1177/0149206313512152

Powell, J. M. (2012). Regime vulnerability and the diversionary threat of force. *Journal of Conflict Resolution*, 58, 169-196. doi:10.1177/0022002712467938

Prendergast, G. P., & Maggie, C. H. W. (2013). Donors' experience of sustained charitable giving: A phenomenological study. *Journal of Consumer Marketing*,

30, 130-139. doi:10.1108/07363761311304942

Prorokowski, L. (2014). Is investing in innovation an effective strategy in times of crisis?

Some evidence from Poland. *Innovation: Management and Practice*, 26, 32-52.

doi:10.5172/impp.2014.16.1.32

Rahim, M. A., & Wan Daud, W. N. (2013). Reward and motivation among administrators of Universiti Saltan Zainal Abidin (UNISZA): An empirical study.

*International Journal of Business & Society*, 14, 265-286. Retrieved from

<http://www.ijbs.unimas.my/>

Rauch, A., Doorn, R. V., & Hulsink, W. H. (2014). A qualitative approach to evidence-based entrepreneurship: Theoretical considerations and an example involving business clusters.

*Entrepreneurship: Theory & Practice*, 38, 333-368.

doi:10.1111/etap.12093

Reinhardt, R., & Gurtner, S. (2011). Enabling disruptive innovations through the use of

customer analysis methods. *Review of Managerial Science*, 5, 291-307.

doi:10.1007/s11846-011-0069-2

Reiter, S., Stewart, G., & Bruce, C. (2011). A strategy for delayed research method selection: Deciding between grounded theory and phenomenology. *Electronic Journal of Business Research Methods*, 9, 35-46. Retrieved from

<http://www.ejbrm.com>

Rojas, E. M. (2013). Identifying, recruiting, and retaining quality field supervisors and project managers in the electrical construction industry. *Journal of Management in Engineering*, 29, 424-434. doi:10.1061/(ASCE)ME.1943-5479.0000172

Roman, A., & Rusu, V. D. (2011). Effects of the current economic crisis on small and medium enterprises sector in some EU member countries-A comparative study. *International Journal of Business and Management Studies*, 3, 333-335. Retrieved from [http://www.sobiad.org/eJOURNALS/journal\\_IJBM](http://www.sobiad.org/eJOURNALS/journal_IJBM)

Ropega, J. (2011). The reasons and symptoms of failure in SME. *International Advances in Economic Research*, 17, 476-483. doi:10.1007/s11294-011-9316-1

Rossiter, J., & Bellman, S. (2012). Emotional branding pays off how brands meet share of requirements through bonding, companionship, and love. *Journal of Advertising Research*, 52, 291-296. doi:10.2501/JAR-52-3-291-296

Rundora, R., & Selesho, J. (2014). Determinants of and barriers to the adoption of activity-based costing for manufacturing SMEs in South Africa's Emfuleni municipality. *Mediterranean Journal of Social Science*, 5, 30-35.

doi:10.5901/mjss.2014.v5n3p30

- Sackey, J., Falholm, Y., & Ylinenpaa, H. (2013). Working with or against the system: Ethical dilemmas for entrepreneurship in Ghana. *Journal of Developmental Entrepreneurship, 18*, 1-22. doi:10.1142/S1084946713500052
- Salter, A., Criscuolo, P., & Ter Wal, A. L. J. (2014). Coping with open innovation: Responding to the challenges of external engagement in R & D. *California Management Review, 56*, 77-94. doi:10.1525/cmr.2014.56.2.77
- Sanders, C. (2011). *A phenomenological exploration of the value of succession planning by municipal government leaders in Texas* (Doctoral dissertation). Available from ProQuest Dissertations & Theses database. (UMI No. 3489744)
- Sarker, S., Xiao, X., & Beaulieu, T. (2013). Qualitative studies in information systems: A critical review and some guiding principles. *MIS Quarterly, 37*, 3-18. Retrieved from <http://www.misq.org/>
- Savlovschi, L. I., & Robu, N. R. (2011). The role of SMEs in modern economy. *Economia, Seria Management, 14*, 278-281. Retrieved from <http://management.ase.ro/>
- Schmidt, M. (2010). Quantification of transcripts from depth interviews, open-ended responses and focus groups. *International Journal of Market Research, 52*, 483-508. doi:10.2501/S1470785309201417
- Schoonjans, B., Cauwenberge, P. V., Reekmans, C., & Simoens, G. (2011). A survey of tax compliance costs of Flemish SMEs: Magnitude and determinants. *Environment and Planning C: Government and Policy, 29*, 605-621. doi:10.1068/c10177b

- Sen, A., & Haq, K. (2010). Internationalization of SMEs: Opportunities and limitations in the age of globalization. *International Business & Economics Research Journal*, 9, 135-142. Retrieved from <http://www.cluteinstitute.com/IBER>
- Sepehr, S., & Kaffashpoor, A. (2012). Measuring the ethnocentric tendencies of Iranian consumers: An assessment of validity and reliability of the CETSCALE. *Journal of International Consumer Marketing*, 24, 263-274.  
doi:10.1080/08961530.2012.728504
- Serrasqueiro, Z., & Nunes, P. M. (2011). Is age a determinant of SMEs' financing decisions? Empirical evidence using panel data models. *Entrepreneurship Theory & Practice*, 36, 627-654. doi:10.1111/j.1540-6520.2010.00433.x
- Shiau, H., Huang, C., & Chen, F. (2013). International involvement, target Market selection, and consolidated performance: A firm-level analysis of Taiwan's FDI in China. *Journal of Emerging Markets Finance & Trade*, 49, 184-196.  
doi:10.2753/REE1540-496X4905S413
- Silver, L., Berggren, B., & Veghohn, F. (2010). The impact of investment readiness on investor commitment and market accessibility in SMEs. *Journal of Small Business & Entrepreneurship*, 23, 81-95. doi:10.1080/08276331.2010.10593475
- Singh, L. (2011). Accuracy of web survey data: The state of research on factual questions in surveys. *Information Management and Business Review*, 3, 48-56. Retrieved from [http://www.ifrnd.org/journals\\_imbr.htm](http://www.ifrnd.org/journals_imbr.htm)
- Sloan, K., Klingenberg, B., & Rider, C. (2013). Towards sustainability: Examining the drivers and change process within SMEs. *Journal of Management and*

*Sustainability*, 3, 19-30. doi:10.5539/jms.v3n2p19

- Sloka, B., Kantane, I., Avotins, V., & Jermolajeva, E. (2014). Analysis of entrepreneur's motivation to start business (comparative studies in Latvia in comparison with Canada, USA, Mexico). *European Integration studies*, 8, 152-158. doi:10.5755/j01.eis.0.8.6839
- Small, M. W. (2013). Business practice, ethics, and the philosophy of morals in the Rome of Marcus Tullius Cicero. *Journal of Business Ethics*, 115, 341-350. doi:10.1007/s10551-012-1401-8
- Small Business Administration. (2012, June). *Do economic or industry factors affect business survival?* Retrieved from <http://www.sba.gov>
- Srivastava, S. C., & Shainesh, G. (2015). Bridging the service divide through digitally enabled service innovations: Evidence from Indian healthcare service providers. *MIS Quarterly*, 39, 245-264. Retrieved from <http://www.misq.org/>
- Stierand, M. B., & Dorfler, V. (2010). Research in brief: Reflecting on phenomenological study of creativity and innovation in haute cuisine. *International Contemporary Hospitality Management*, 24, 946-957. doi:10.1108/09596111211247254
- Straub, D., Boudreau, M.-C., & Gefen, D. (2004). Validation guidelines for is positivist research. *Communications of the Association for Information Systems*, 13, 380-427. Retrieved from <http://aisel.aisnet.org/cais/>
- Tongo, C. I. (2013). A performance model for knowledge-based firms: Lessons for managers. *International Journal of Management*, 30, 704-716. Retrieved from <http://www.internationaljournalofmanagement.co.uk>

- Torres-Soto, J. E., & Uster, H. (2011). Dynamic-demand capacitated facility location problems with and without relocation. *International Journal of Production Research, 49*, 3979-4005. doi:10.1080/00207543.2010.505588
- Uribe-Jongbloed, E. (2014). A qualitative methodology for minority language media production research. *International Journal of Qualitative Methods, 13*, 135-150. Retrieved from <http://ejournals.library.ualberta.ca/index.php/IJQM/>
- US Census Bureau. (2012). *Business dynamic statistics*. Retrieved from <http://www.census.gov>
- Uygun, R., & Kasimoglu, M. (2013). The emergence of entrepreneurial intentions in indigenous entrepreneurs: The role of personal background on the antecedents of intentions. *International Journal of Business and Management, 8*, 24-40. doi:10.5539/ijbm.v8n5p24
- Venkatesh, V., Brown, S., & Bala, H. (2013). Bridging the qualitative-quantitative divide: Guidelines for conducting mixed methods research in information systems. *MIS Quarterly, 37*, 21-54. Retrieved from <http://www.misq.org/>
- Veronique, V., Marc, D., & Eddy, L. (2013). Long-term debt maturity and financing constraints of SMEs during the global financial crisis. *Small Business Economics, 41*, 433-448. doi:10.1007/s11187-012-9435-y
- Vogl, S. (2013). Telephone versus face-to-face interviews: Mode affect on semi structured interviews with children. *Sociology Methodology, 43*, 133-177. doi:10.1177/0081175012465967
- Wagner, H., Beimborn, D., & Weitzel, T. (2014). How social capital among information

technology and business units drives operational alignment and IT business value.

*Journal of Management Information Systems*, 31, 241–271.

doi:10.2753/MIS0742-1222310110

- Waldman, D. A., Balthazard, P. A., & Peterson, S. J. (2011). Leadership and Neuroscience: Can we revolutionize the way that inspirational leaders are identified and developed? *Academy of Management Perspectives*, 25, 60-74.  
doi:10.5465/AMP.2011.59198450
- Webb, K. J., Hodge, T. G., & Thompson, J. H. (2012). Small business sustainability: What is the CPA's role? *International Journal of Business and social Science*, 3, 1-7. Retrieved from <http://www.ijbssnet.com>
- Wiid, J. A., Cant, M. C., & Niekerd, C. V. (2013). Moral behaviour and ethical misconduct in Nigerian small businesses. *International Business & Economics Research Journal*, 12, 1087-1100. Retrieved from <http://www.cluteinstitute.com/>
- Wiid, J. A., Cant, M. C., & Niekerd, C. V. (2014). Measuring small business owners' differences in moral thought: Idealism versus relativism. *International Business & Economics Research Journal*, 13, 903-914. Retrieved from <http://www.cluteinstitute.com/>
- Williams, F. (2014). Decisions along the dissertation journey: Reflections of a coach-researcher. *International Journal of Evidence Based Coaching & Mentoring, Special Issue*, 8, 67-82. Retrieved from <http://ijebcm.brookes.ac.uk>
- Winrow, B., Tessema, M., & Miner, N. (2012). A blueprint to designing the ethics and compliance program for the small business. *The Journal of Applied Management*



- and *Entrepreneurship*, 17, 38-50. Retrieved from <http://www.huizenga.nova.edu/Jame/>
- Withers, B., & Ebrahimpour, M. (2013). The effects of codes of ethics on the supply chain: A comparison of LEs and SMEs. *Journal of Business & Economic Studies*, 19, 24-40. Retrieved from <http://som.njit.edu/jbes/>
- Wright, P. M., & McMahan, G. C. (2011). Exploring human capital: Putting 'human' back into strategic human resource management. *Human Resource Management Journal*, 21, 93-104. doi:10.1111/j.1748-8583.2010.00165.x
- Yang, S. (2013). Surviving as a qualitative researcher in a quantitative world: A personal reflection. *International Journal of Social Research Methodology*, 16, 81-85. doi:10.1080/13645579.2012.709803
- Yartey, C.A (2011). Small business finance in Sub-Saharan Africa: The case of Ghana. *Management Research Review*, 34, 172-185. doi:10.1108/01409171111102795
- Yeboah, M. A. (2014). Analysis of entrepreneurship: How does culture influence risk-taking in SMEs in the Sekondi-Takoradi Metropolis, Ghana? *American International Journal of Contemporary Research*, 4, 131-140. Retrieved from <http://www.aijcrnet.com/>
- Yeboah-Asiamah, E. (2014). Business ethics in Islam: Assessing traders' understanding of Islamic work ethics; perspectives of Muslim market women in Kumasi central market, Ghana. *Journal of Studies in Social Sciences*, 9, 83-100. Retrieved from <http://www.infinitypress.info/index.php/jsss/article/view/882/395>
- Yildirim, H, S., Akci, Y., & Eksi, I. H. (2013). The effect of firm characteristics in

- accessing credit for SMEs. *Journal of Financial Services Marketing*, 18, 40-52.  
doi:10.1057/fsm.2012.28
- Yoo, C. Y. (2014). Branding potentials of keyword search Ads: The effects of Ad rankings on brand recognition and evaluations. *Journal of Advertising*, 43, 85-99.  
doi:10.1080/00913367.2013.845541
- Yu, D., & Hang, C. C. (2010). Reflective review of disruption innovation theory. *International Journal of Management Reviews*, 12, 435-452. doi:10.1111/j.1468-2370.2009.00272.x
- Yun, H., Han, D., & Lee, C. C. (2013). Understanding the use of location-based service applications: Do privacy concerns matter? *Journal of Electronic Commerce Research*, 14, 215-230. Retrieved from <http://www.jecr.org/sites>
- Yusuf, J. B. (2010). Ethical implications of sales promotion in Ghana: Islamic perspective. *Journal of Islamic Marketing*, 1, 220-230.  
doi:10.1108/17590831011082400
- Zairani, Z., & Zaimah, Z. A. (2013). Difficulties in securing funding from banks: Success factors for small and medium enterprises (SMEs). *Journal of Advanced Management Science*, 1, 354-357. doi:10.12720/joams.1.4.354-357
- Zeriti, A., Robson, M. J., Spyropoulou, S., & Leonidou, C. N. (2014). Sustainable export marketing strategy: Fit and performance. *Journal of International Marketing*, 22, 44-66. doi:10.1509/jim.14.0063
- Zhang, H., Chan, D. K. S., & Guan, Y. (2013). Plans are more helpful when one perseveres: The moderating role of persistence in the relationship between

implementation intentions and goal progress. *Basic and Applied Social Psychology*, 35, 231-240. doi:10.1080/01973533.2013.764298

Ziankahn, D. D. (2011). *The impact of military coups d'etat on West African's socio-economic and political development* (Thesis). Retrieved from <http://www.dtic.mil/dtic/tr>

Zijlma, A. (2014). *Accra: Facts and information about Ghana's capital city*. Retrieved from <http://goafrica.about.com/od/africatraveltips/ig/Africa-s-Capital-Cities/Accra--Ghana-s-Capital-City.htm>

## Appendix A: Informed Consent Form

You are invited to take part in a research study that focuses on exploring the skills small business owners need to succeed beyond 5 years. You were invited for the study because you are an established small business owner running your business in the Accra metropolis in Ghana for at least 5 years. This form is part of a process called “informed consent” to allow you to understand this study before deciding whether to participate. Michael T. Alimo, who is a doctoral student at Walden University, is conducting the study.

### **Background Information:**

The purpose of this research is to explore the skills small and medium enterprises’ (SMEs) owners need to succeed beyond 5 years in order to achieve sustainability and growth in Accra. The study will examine the perspectives and lived experiences of SME owners surviving in business for more than 5 years. The information may serve as the basis for the development of SMEs to achieve economic growth in Ghana.

### **Procedures:**

If you agree to be part of this study, you will be asked to:

- Sign an informed consent form (this document).
- Participate in a face-to-face interview that will be audio recorded and will last about 30 minutes.

- Review the final reports for accuracy and provide feedback on the same

### **Voluntary Nature of the Study:**

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

**Risks and Benefits of Being in the Study:**

Given the nature of the study, possibility of participants experiencing any harm is minimal as the study focuses only on examining the lived experiences and informed perceptions of participants, and no confidential information or trade secrets will be sought. The potential benefit of being in the study is your participation will contribute to the knowledge of what skills SMEs owners need to succeed beyond 5 years in Accra.

**Compensation:**

No compensation will be given to participants in this study.

**Confidentiality:**

Any information you provide will be kept confidential. The researcher will not use your information for any purposes outside of this research project. In addition, the researcher will not include your name or anything else that could identify you in any reports of the study. The electronic information will be stored on a password-protected flash drive, and documents related to this study will be kept in a locked file storage cabinet which only the researcher will have access. Data will be stored for a period of 5 years, after which they will be destroyed.

**Contacts and Questions:**

You may contact the researcher, Michael Alimo at 614-598-xxxx or Michael.alimo@waldenu.edu. You may also contact the researcher's faculty mentor and doctoral study chair, Dr. Patricia Fusch, at 541661-xxxx or Patricia.Fusch@waldenu.edu. If you want to talk privately about your rights as a participant, you can call Dr. Leilani Endicott. She is the Walden University representative who can discuss this with you. Her phone number is 01-612-312-1210. Walden University's approval number for this study is IRB will enter approval number here and it expires on IRB will enter expiration date. The researcher, Michael T. Alimo will provide you a copy of this form for your records.

**Statement of Consent**

I have read and understood the above information and the purpose of the study sufficiently to make an informed decision about my participation. By signing below, I am agreeing to the terms described above.

Printed Name of participant \_\_\_\_\_

Date of Consent \_\_\_\_\_

Participant's Written or Electronic\* Signature \_\_\_\_\_

Researcher's Written or Electronic\* Signature \_\_\_\_\_

\*Electronic signatures are regulated by the Uniform Electronic Transactions Act. Legally, an electronic signature can be the person's typed name, e-mail address, or any other identifying marker. An electronic signature is just as valid as a written signature as long as both parties have agreed to conduct the transaction electronically.

## Appendix B: Letter of Introduction

**Invitation to Participate in Research Study**

<Date>

<Address Block>

Dear Sir/Madam,

As part of my doctoral dissertation research at Walden University, I would like to invite you to participate in a research study I am conducting to explore the skills small business owners need to succeed beyond 5 years in Ghana. I contacted you to participate because you are a small business owner based in Accra, Ghana. Participation in this research study is voluntary, and will be confidential. Please read the enclosed consent form carefully and ask any questions that you may have before acting on this invitation to participate.

To achieve the objectives of this research study, your participation depends on satisfying certain criteria in addition to being the owner of a formal business. They include (a) being a small business owner and engages in the daily operations of the business (b) business location is in Accra metropolis (c) being in business for more than 5 years. If you satisfy these criteria and have agreed to participate in the study, please notify me via the contact information provided below. I will contact you again for a personal interview. I anticipate that the total time required for each interview will be about 30 minutes. The interviews will be audio recorded and participants will have the opportunity to review the transcribed interview for accuracy prior to inclusion in the study.

I sincerely appreciate your valuable time, and thank you in advance for your cooperation.

Sincerely,

Michael T. Alimo