

EXPLORING THE IMPACTS OF FUNDING MODELS ON BUSINESS AS MISSION
ORGANIZATIONS IN ASIA: A MULTIPLE-CASE STUDY

by

Jeremiah Finch

Dissertation

Submitted in Partial Fulfillment

of the Requirements for the Degree of

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Abstract

In a 2014 research study, Dr. Steve Rundle examined the impacts of business-funded versus donor-funded business as mission (BAM) organizations. The research study answers Dr. Rundle's call for further research on funding models, and the findings from the study help to fill in gaps in the social-entrepreneurship (SE) and BAM literature. BAM organizations, like other SE-oriented organizations, seek to achieve success in multiple bottom lines. The qualitative, multiple-case study utilized a theoretical replication design to explore differences between donor-funded and business-funded BAM organizations in Asia. Specifically, the research study explored principles related to BAM funding methodology's impact on economic outcomes for BAM organizations operating in Asia. The study included 25 participants from 16 different BAM organizations. The data was collected through semi-structured interviews, available organizational documents, and visual materials. The following six themes emerged from the study: (1) value of aligning mission and vision, (2) authentic businesses operating in a dynamic environment, (3) necessity of an on-ramp, (4) expectations tied to money, (5) be prepared and trust God, and (6) intentionally structure the business and strategic relationships. The findings of the study and recommendations for further study added to the body of knowledge. Additionally, the findings expanded the topic of funding methodologies in the context of BAM organizations and certain economic outcomes.

Key words: business as mission, funding methodology, economic outcomes, social entrepreneurship organizations

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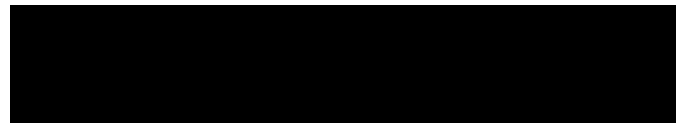
Approvals



Jeremiah Finch, Doctoral Candidate

June 9, 2023

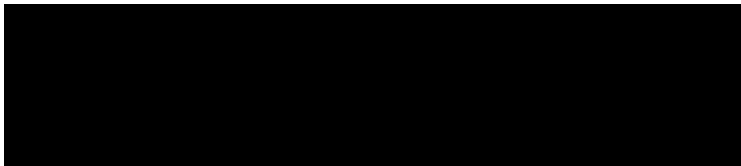
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Dr. Darlene Casstevens, Dissertation Chair

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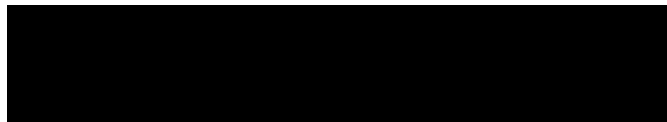
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Dr. MeLisa Rogers, Committee Member

06/15/23

Date



Alexander Averin, PhD, MBA Chair, Doctoral Programs

June 21, 2023

Date

Dedication

I dedicate this dissertation to my family. I love you and am grateful to have you in my life! To my wife, Leah, thank you for encouraging me to follow the Lord's leading to pursue my doctorate. Numerous challenges and obstacles occurred along the way, but you cheered me on each step of the journey. Your love for learning helped me appreciate the tremendous privilege of pursuing a doctorate. To my children, Sophia, William, Zachary, Isaac, Anna, Eli, and Zoe, I am grateful for the grace you have shown me along the way. I pray that you love the Lord with all your heart, with all your soul, with all your mind, and with all your strength! Also, love your neighbor as yourself. Mark 12:30-31. As you love the Lord, do everything to the best of your abilities for the glory of God! 1 Corinthians 10:31. To my foster children, I pray the same for you! Know you are loved!

Acknowledgments

First, I acknowledge my Lord and Savior, Jesus Christ. I have hope and purpose in this life because of His salvific work in my life. *Soli Deo gloria!*

I acknowledge my parents, Anthony, and Lauren Finch, for teaching me the value of hard work and discipline. To my brothers, Timothy and Micah Finch, their continued friendship and support have been invaluable. To my in-laws, Stephen, and Avis Sweeting, thank you for your love and support.

Ironically, I had no desire to attend college. However, one of my earliest educators, Mr. Lyle Mack, encouraged me to challenge myself academically. I heeded his admonishment, and his advice has helped me academically and professionally.

I acknowledge the encouragement provided by my Dissertation Chair, Dr. Darlene Casstevens, and Committee Member, Dr. MeLisa Rogers.

I acknowledge the BAM community as being instrumental in my doctoral journey. Rather than dismissing me, they encouraged, challenged, and guided me. Dr. Steven Rundle, Dr. Brian Albright, and Dr. João Mordomo all played instrumental roles as I entered the BAM community. I will not name additional individuals out of security considerations, but there were many in the BAM community who connected with me and introduced me to my study participants. I am grateful for your help and support along the way.

Finally, I acknowledge and thank my research participants. While names will not be mentioned for security considerations, I give my heartfelt thanks. Without such participation in the study, there would be no research findings. I appreciate each participant's candor, insights, and vulnerability. I have done my best to share their experiences and insights. I desire that the BAM community and future practitioners will benefit from the participant's willingness to share.

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Section 1: Foundation of the Study

This qualitative, multiple-case study utilized a theoretical replication design to explore business as mission (BAM) funding methodologies and the relationship to organizational outcomes. As a subset of the social entrepreneurship (SE) literature, BAM called for additional exploration. The study explored donor-funded and business-funded BAM organizations operating in Asia. A convenience sample of 25 participants from 16 organizations made up the interviews for the study and identified as BAM practitioners from either donor-funded or business-funded BAM organizations operating in Asia. The participants' perspectives yielded six themes that contributed to a better understanding of the topic. The study results may be of value to BAM organizations, SE-oriented organizations, current, and future BAM practitioners.

The background to the problem introduced the principal purpose of exploring BAM funding methodologies and the relationship to organizational outcomes. The problem statement narrowed the scope of the research to specifically address the potential failure of BAM organizations operating in Asia to employ optimal funding methodologies, resulting in the potential inability to achieve successful economic outcomes. The purpose statement explained how the study explored BAM funding methodologies and the relationship to organizational outcomes. The assumptions, limitations, and delimitations section helped to provide additional context to the study. After an overview of the significance of the study, the study pivoted to provide a comprehensive overview of the salient literature.

Background of the Problem

Organizational success remains complicated in the 21st century. Instead of an exclusive focus on profit, organizations have been increasingly concerned with achieving success through multiple bottom lines (Tate & Bals, 2016). Typically, the multiple bottom lines approach focuses

on the social, economic, and environmental considerations to an organization (Blocher et al., 2019). The multiple bottom lines approach acknowledges that financial performance proves not the exclusive indicator of organizational success (Copeland et al., 2021).

While case studies helped advance a multiple bottom-line perspective, the need for additional exploration remains (Tate & Bals, 2016). The multiple-case study explored multiple organizations operating in Asia that were concerned with achieving success through multiple bottom lines. Rundle (2014) noted there was a research gap on studies related to BAM funding methodology and organizational outcomes. Johnson (2009) explained BAM organizations employ varying funding methodologies, including the donor-funded and more traditional business-funded approaches examined in the study. Without a proper funding methodology, BAM organizations are set up for serious trouble and potential failure (Johnson, 2009). A donor-funded BAM organization functions differently than one that generates revenue from the business (Johnson, 2009). This study examined the relationship between the selected BAM organization's funding methodologies and certain organizational outcomes.

According to Bosch (2017), BAM research, as a subset of the SE literature, needs additional exploration. As an emerging subset in the SE literature, BAM specific research has been limited (Bosch, 2017). As a subset of the SE literature, there were parallels I drew from. York et al. (2016) argued there were gaps in the SE literature related to organizational structure; specifically, a research gap existed related to optimal funding methodologies for SE organizations that balanced financial motivations with social, non-economic goals.

As a missiological movement, BAM has progressed from its early roots (Albright, 2014). Rundle and Lee (2017) noted BAM organizations' leaders were concerned with economic, social, environmental, and spiritual impacts and, like the SE literature, pursue multiple bottom

lines. Tongoi (2016) argued BAM organizations should be concerned with modeling an alternative value system. While BAM organizations are no longer a novel concept, research has been remarkably narrow (Albright, 2014).

Historically, BAM research has been concerned with the compatibility of business and mission and not with BAM organizations' strategic and operational components (Rundle, 2012). Funding methodology persists as one area of strategic and operational concern. Rundle (2014) noted many mission leaders expressed concern funding methodologies might negatively impact organizational outcomes. The fear suggests that BAM funding methodologies might cause the BAM practitioner to have imbalanced priorities and misplaced organizational outcomes as BAM practitioners might focus on economic outcomes over spiritual ones (Rundle, 2014). The principal purpose of the researcher rests on exploring BAM funding methodologies and the relationship to organizational outcomes.

Problem Statement

The general problem addressed was a knowledge gap regarding optimal BAM funding methodologies, resulting in potentially inefficient BAM organizations. Bosch (2017) argued BAM research, as a subset of the SE literature, needed additional exploration related to the differing approaches BAM practitioners utilize and the corresponding impact on organizational effectiveness. According to Zhao and Lounsbury (2016), a gap existed in the literature related to funding methodologies for SE organizations (SEOs); inadequate SEO funding negatively impacted desired organizational outcomes. Saebi et al. (2018) explained the existence of major gaps in the SE literature and the lack of information related to differing organizational performance based upon the varying funding methodologies. SEs faced unique challenges and often had difficulty with traditional funding methodologies, revealing a need for additional

research related to the varying sources of funding methodologies utilized inside of SE (Bergamini et al., 2017).

Significant and unanswered questions related to starting and funding BAM organizations remain. After examining the impacts of business-funded versus donor-funded BAM organizations, Rundle (2014) determined no benefit to the donor-funded model. However, Rundle (2014) also recommended additional, narrowed research. The multiple-case study followed Rundle's (2014) advice to further research the topic inside a geographic area. The potential failure of BAM organizations operating in Asia to employ optimal funding methodologies remained a specific problem, resulting in the potential inability to achieve successful economic outcomes.

Purpose Statement

The qualitative, multiple-case study sought to explore BAM funding methodologies and the relationship to organizational outcomes. The qualitative, multiple-case study utilized a theoretical replication design and explored differences between donor-funded and business-funded BAM organizations in Asia. Differing SE funding models have varying levels of impact depending upon a variety of factors (Deng et al., 2019). As a subset of the SE literature (Bosch, 2017), BAM research has historically not been concerned with BAM organizations' strategic and operational components (Rundle, 2012). One area of strategic and operational concern has been funding methodology. The larger problem that the in-depth multiple-case study explored involved how to utilize optimal funding methodologies of BAM organizations. More specifically, the research study explored principles related to BAM funding methodology's potential impact on economic outcomes for BAM organizations operating in Asia.

Research Questions

The heart of a BAM organization rests with the concern of achieving success in multiple bottom lines (Johnson, 2009). According to Bosch (2017), BAM pursues business and missional strategies that impact at least the areas of economic, social, and spiritual outcomes. Prior BAM research lacked exploring BAM organizations' strategic and operational components (Rundle, 2012). Though still significant, unanswered questions persisted related to starting and then funding BAM organizations. While an organization's economic success might be determined from its financial reports, the research questions necessitated exploration beyond the obvious. As Creswell and Poth (2018) argued, statistics often overlook the unique details uncovered in a qualitative study.

The research questions were as follows:

RQ 1: What are the primary factors guiding BAM practitioners in Asia in choosing the optimal funding methodology for the organization?

RQ 2: To what extent is the impact of a BAM organization's funding methodology and its successful economic outcomes?

RQ 3: What are the potential barriers for future BAM practitioners desiring to operate a BAM organization in Asia?

RQ 1 explored the primary factors that guided BAM practitioners in Asia in choosing a funding methodology. This qualitative research study utilized a multiple-case study approach with multiple BAM organizations in Asia. Specifically, donor-supported BAM organizations and business-supported BAM organizations were researched. RQ 1 shed light on the primary factors influencing BAM practitioners as they selected a funding methodology. In addition to exploring donor-supported BAM organizations and business-supported BAM organizations, RQ 1 shed

light on some of the other funding methodologies BAM practitioners have considered in Asia. RQ 2 addressed a critical component of the specific problem statement. Among other items, the specific problem statement was trying to determine the extent to which the BAM organization's funding methodology impacted the organization's economic outcomes. RQ 2 cut to the core question to determine to what extent the funding methodology influenced the organizational outcomes. RQ 3 took the specific problem statement and addressed the potential barriers for future BAM practitioners in Asia. It differed from RQ 2 in that it was looking forward to potential barriers. The intent of RQ 3 was that if potential barriers were discovered, future BAM practitioners could avoid the obstacles.

The research questions comprehensively addressed the specific problem statement. The research questions examined factors guiding BAM practitioners in Asia and dove deeper into the business-funded and donor-funded BAM organizations. After exploring the guiding factors in selecting a BAM funding methodology, the research questions pivoted to explore the potential impact funding methodology might have on economic outcomes. Finally, the research questions explored potential barriers for future BAM practitioners in Asia. The selected research questions helped to explore the core issues related to starting and funding a BAM organization. While the research questions specifically explored BAM practitioners operating in Asia, other principles emerged that are of business and missiological significance.

Nature of the Study

Any research study considers several components. Researchers approach the work with a worldview lens, a research paradigm. Next, regarding the research design, the researcher must determine the best suited approach whether fixed, flexible, or mixed methods. After that, a research methodology must be selected. The study utilized the constructivist paradigm with a

flexible design using qualitative methods. Finally, the research study utilized a multiple-case study design with a theoretical replication approach with multiple sources of data to aid in triangulation.

Discussion of Research Paradigms

Creswell and Poth (2018) explained the researcher's approach to the work involves a set of philosophical worldview assumptions brought to the study. Each of the research paradigms bring philosophical assumptions and distinct methods or procedures for research (Creswell & Poth, 2018). The four main research paradigms are positivism, post-positivism, constructivism, and pragmatism. Positivism concerns itself with absolute truth, where post-positivism develops knowledge based on careful observations and measurements of what the researcher perceives to be objective reality in the world (Creswell & Poth, 2018). The constructivist approach determines a participant's view of a situation (Creswell & Poth, 2018). Finally, pragmatism refrains from committing to a set system of reality and philosophy and is well suited for mixed methods research (Creswell & Poth, 2018).

I used constructivism as the research paradigm. The constructivist approach attempts to understand and interpret the meanings others make about the surrounding world (Creswell & Poth, 2018). Creswell and Poth (2018) explained that constructivism, like other qualitative research methodologies, relies on interpretation. The constructivist approach first explores the collective understanding of a subject, then seeks to understand how the understanding differs by context, and finally explores how individuals are impacted (Hirshfield & Underman, 2017). As a research paradigm, the constructivist approach fits with the specific problem statement. Like Hirshfield and Underman's (2017) observations, the pairing allowed for an exploration of the collective understanding of the topic, helped to understand how it differed by context between

donor-funded and business-funded BAM organizations, and then determined the individual impact of the BAM practitioners. Hirshfield and Underman (2017) described constructivism as focused on interaction and then collective understanding. Research questions one, two, and three all involved interaction with BAM practitioners. After the interactions, collective understanding was the goal. Therefore, the research questions were also an appropriate match with the constructivist research paradigm. The constructivist approach provides a robust qualitative research paradigm and is suitable for the topic.

Discussion of Design

I considered each of the established research designs and determined the qualitative approach best suited the study. Creswell (2014) introduced the three main approaches to research as quantitative, qualitative, and mixed methods though not concrete categories. Creswell (2014) further explained quantitative and qualitative methods should not be seen as opposites and rigid methodologies. Instead, a research study will tend to be more of one type of methodology over another. Where qualitative research explores and understands the meanings an individual or group assigns to a human or social problem, quantitative research more adequately test objective theories by studying relationships between the variables (Creswell, 2014). Creswell (2014) continued by explaining the mixed methods design incorporated components of both quantitative and qualitative designs and ended up somewhere in the middle of the spectrum. Mixed methods integrate qualitative and quantitative data and attempt to provide a more comprehensive understanding of the research problem than could be attained through solely using a quantitative or qualitative approach to research.

The study relied on a qualitative method using a multiple-case study design, specifically, a theoretical replication design. Creswell and Poth (2018) explained the qualitative research

methodology as the most appropriate approach when a problem or issue needed exploring. Further, Creswell and Poth (2018) elucidated that the need for exploration occurs when the variables needing to be studied are not easily measured. Qualitative research methods provide a complex, detailed grasp of an issue that could only be determined after understanding the contexts where issues are occurring (Creswell & Poth, 2018). The qualitative approach was the most appropriate methodology to use for the study.

Discussion of Method

Multiple research methods can be associated with qualitative research. Creswell (2014) explained the origins of qualitative research came from the fields of anthropology, sociology, the humanities, and from evaluation. Further, Creswell (2014) noted the number and types of qualitative research had recently become clearer. The main research methods associated with qualitative research are as follows: narrative, phenomenology, grounded theory, case study, and ethnography.

Drawn from the humanities and social disciplines, narrative research has taken many forms for exploring and telling a person's experience and life (Creswell & Poth, 2018). Usually, narrative research examines no more than two individuals; researchers gather relevant data from the individual's stories and proceed to share the individual's experiences chronologically (Creswell & Poth, 2018).

With the phenomenological method, researchers attempt to report the common meanings individuals share from lived experiences related to a phenomenon or a concept (Creswell & Poth, 2018). After determining a phenomenon to study, researchers gather data from those who have experienced the phenomenon to compile an accurate description of the essence of the shared experience relevant for anyone else who has experienced the same phenomenon (Creswell &

Poth, 2018). Creswell and Poth (2018) explained grounded theory came into existence in 1967 with Glaser and Strauss's desires to find a more suitable research methodology.

Grounded theory attempts to generate or discover a theory based on study participants' experiences and on field observations from the researcher (Creswell & Poth, 2018). While case studies have differences, Yin (1999) noted the one central feature to a case study relies on a powerful focus on one phenomenon of a real-life situation. Creswell and Poth noted case studies can be single or multiple.

Finally, like grounded theory research, ethnography delimits the research study to involve participants that share a culture and language (Creswell & Poth, 2018). Creswell and Poth (2018) explain researchers using this approach select cultural themes, issues, or theories to study about the group. Ethnographic studies often create a final product that is a holistic cultural portrait of the group.

The multiple-case study proved the most appropriate method for the study. Yin (2018) explained the existence of numerous options available to the researcher when selecting a multiple-case study design. A theoretical replication approach appropriately selects case studies that can predict contrasting results for anticipatable reasons (Yin, 2018). Researching donor-funded and business-funded BAM organizations in Asia did not guarantee contrasting results. Research from Rundle (2014) revealed that business-funded BAM organizations tend to outperform donor-funded BAM organizations economically. If the results contrasted, then an appropriate methodology had been selected.

A literal replication would be the alternate methodology to the theoretical replication design. Additionally, the multiple-case study methodology is preferable over a single-case design (Yin, 2018). A more powerful case study prefers the multiple over a single case study (Yin,

2018). Yin further noted the selection of at least two cases helps to blunt skepticism regarding the robustness of the research and provided analytic benefits. According to Creswell (2016), researchers select the cases to study to help provide insight into either an issue or a problem. The constructivist research paradigm matched with the selected multiple-case study methodology. Creswell and Poth (2018) argued the constructivist approach sought to understand the complexity of views instead of a narrow meaning. Therefore, the multiple-case study methodology makes it easier to understanding the complexity of views.

The specific problem addressed the potential failure of BAM organizations operating in Asia to employ optimal funding methodologies, resulting in the potential inability to achieve successful economic outcomes. The selected research methodology had previously been utilized for similar research. Albright (2014) selected the multiple-case study methodology to research faith-based organizations employing BAM principles. Albright (2014) selected the case study research methodology because it can expand and generalize theories by blending known theories with new, empirical insights (Yin, 1994). Additionally, Creswell and Poth (2018) explained a researcher utilizes a multiple-case study to help show multiple perspectives on a situation. Creswell and Poth (2018) explained the researcher purposefully chooses multiple cases to demonstrate different perspectives on an issue.

In the context of donor-funded and business-funded BAM organizations in Asia, the selected research questions were designed to examine the factors guiding BAM practitioners who sought to select an optimal funding methodology, to understand the potential impacts funding methodology might have on economic outcomes, and to explore potential barriers for future BAM practitioners in Asia. Conducting a qualitative study of donor-funded and business-funded

BAM organizations in Asia addressed these research questions and specific problem statement. Using the multiple-case study methodology was an appropriate fit.

The study compared donor-funded and business-funded BAM organizations operating in Asia. Rather than picking one organization for a single case study, the research utilized a multiple-case study comparing multiple BAM organizations with differing funding methodologies. The research study followed Yin's (2018) recommendations to have at least two individual cases of each subgroup. Following Creswell's (2014) recommendations, the organizations were purposefully selected to best help understand the problem and research questions.

Data collected for the study utilized interviews, documents, and visual materials. Creswell (2014) suggested use of interviews when not able to directly observe participants. Creswell (2014) acknowledged the benefits of documents in data collection. The study utilized available, relevant documents from the selected organizations. Finally, Creswell (2014) indicated organizational websites serve as visual material suitable for inclusion in research. Consequently, the study used relevant website material from the selected organizations. With differing funding methodologies between the selected BAM organizations, the study had the opportunity to explore optimal funding methodologies relative to economic outcomes.

Discussion of Triangulation

Creswell (2014) explained qualitative research is interpretative in nature, and the researcher plays a central role as a research instrument. The selected sample for the research study involved donor-funded and business-funded BAM organizations operating in Asia. As recommended by Yin (2018), in a multiple-case study utilizing theoretical replication, the cases

predicted contrasting results for anticipatable reasons. The selected organizations utilized differing funding methodologies and had differing results.

Following the recommendations of Creswell (2014), multiple sources of data were utilized to provide additional research validity through triangulation. The study utilized interviews, documents, and visual materials for triangulation. Interviews were the primary data collection methodology. As recommended by Creswell (2014), the interviews were open-ended questions designed to elicit the views and opinions of the interview participants. Organizational documents served as a secondary data collection methodology. Creswell (2014) noted the documents may be public or private documents. I accessed organizational financial documents and other relevant documents. Finally, relevant organizational website material provided visual material as a tertiary data collection methodology. Creswell (2014) recommended the researcher review the data, make sense of it, and then organize it.

Additionally, the researcher needed to disclose potential biases and objectively interpret research findings (Creswell, 2014). Utilizing Creswell's (2014) recommendations, the organizational research was managed through interview protocol and subsequent segmentation of the data obtained from the interviews, organizational documents, and visual material.

Summary of the Nature of the Study

Utilizing the constructivist paradigm, the study was conducted with a flexible design using qualitative methods; specifically, a multiple-case study design with theoretical replication approach was used. The study explored principles related to the potential impact BAM funding methodology might have on economic outcomes for BAM organizations operating in Asia. Further, as a key component of the research, the researcher's objective role was of critical

importance. The use of multiple sources of data aided in triangulation. As the selected research questions explored the topic, principles emerged that are of significance to BAM practitioners.

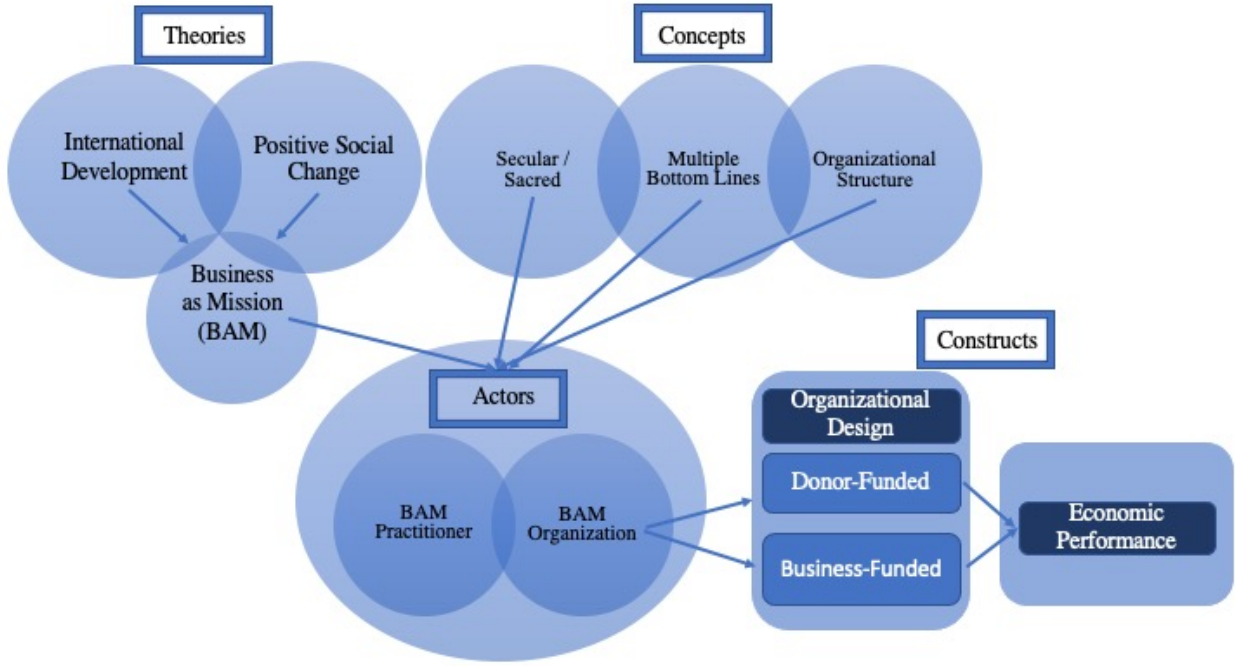
Conceptual Framework

Under the influence of the relative theories and concepts, BAM practitioners and organizations were the actors involved in the activity of BAM. The constructs of organizational design and economic performance helped to examine the specific problem statement for the study. The organizational design and economic performance were critical constructs to explore BAM organizations operating in Asia and the potential failure to employ optimal funding methodologies, which resulted in a potential inability to achieve successful economic outcomes.

Figure 1 illustrated the research framework in a conceptual manner.

Figure 1

Relationships between concepts



Concepts

Figure 1 indicates the relationships of the three core concepts. The multiple bottom lines concept was central, yet the secular-sacred dichotomy and organizational structure were essential concepts that needed consideration. These concepts helped to guide the actors.

Secular-Sacred Dichotomy

Keller (2012) debunked what has often been considered a secular-sacred divide between secular work and sacred work in his assertion that all work should be done as service to God and should be accomplished in a way that utilizes God given talents and abilities in response to available opportunities. Albright (2014) argued that under the secular-sacred dichotomy, a Christian sees value in a business only as much as it allows the Christian to accomplish spiritual outcomes. In contrast, Johnson (2009) argued a biblically minded organization can utilize every function of its operation to make a Kingdom impact as it integrates the Christian faith in its day-to-day operations and organizational underpinnings. The concept of the secular-sacred dichotomy was related to the specific problem in that the secular-sacred dichotomy was a major hurdle that BAM organizations had to overcome.

Multiple Bottom Lines

The heart of BAM organizations is concerned with the concept of achieving success in multiple bottom lines (Johnson, 2009). According to Bosch (2017), a BAM best practice is to pursue business and missional strategies that impact at least the areas of economic, social, and spiritual outcomes. The concept of multiple bottom lines was related to the specific problem statement in that the research study examined how the potential failure of BAM organizations operating in Asia to employ optimal funding methodologies resulted in the potential inability to

achieve successful economic outcomes. Successful economic outcomes were one of the recognized multiple bottom lines of BAM organizations.

Organizational Structure

BAM practitioners employ a wide range of organizational structures (Rundle, 2012). The structures range from purely business arrangements to businesses owned by mission organizations (Rundle, 2012). The concept of a BAM organization's structure was central to the specific problem and research questions. The specific problem and research questions examined the selection and impact of funding methodologies. The research study examined multiple donor-funded and business-funded BAM organizations and explored the relationships and potential impacts organizational structures have on achieving successful economic outcomes in a BAM organization.

Theories

Figure 1 demonstrated the role that theory played in the BAM construct. While international development was an important theory that had minor overlap with BAM theory, BAM theory was more of a subset of the positive social change (PSC) theory. All three theories influenced the BAM actors.

Positive Social Change (PSC)

The PSC theory encompasses the broad streams of management research in three areas: corporate social responsibility (CSR), SE, and the base of the pyramid (Stephan et al., 2016). According to Stephan et al. (2016, p. 1252), PSC is loosely defined as "...the process of transforming patterns of thought, behavior, social relationships, institutions, and social structure to generate beneficial outcomes for individuals, communities, organizations, society, and/or the

environment beyond the benefits for the instigators of such transformations.” PSC was related to the specific problem in that the specific problem fell squarely into PSC theory’s domain.

Business as Mission (BAM)

BAM can be viewed as a subset of SE literature (Bosch, 2017). Rundle (2012) explained the main difference is that while the SE literature is concerned with doing good for fellow humans, BAM is concerned with a natural desire to serve God and point people towards Him. While SE and the broader PSC theories are well established, Rundle (2012) observed BAM theory is still new and relatively undeveloped. BAM theory was related to the specific problem in that the specific problem was examining a core area of potential concern inside BAM organizations. Namely, a BAM organization must achieve success in the desired multiple bottom lines; economic success is no exception.

International Development

International development theory is concerned with helping individuals, groups, and communities become sustainably self-reliant in a collaborative and empowering manner (Fee et al., 2015). International development theory was related to the specific problem in that the specific problem was closely related to international development. BAM organizations have similar objectives to those found in international development theory. The fundamental difference is the missional focus BAM organizations possess.

Actors

Figure 1 illustrates the central role BAM actors play in the BAM construct. The BAM actors were heavily influenced by the concepts and theories. Further, it was from the BAM actors that the constructs of organization design and economic performance were explored.

Business as Mission Practitioners

BAM practitioners were individuals engaged in activities related to BAM. BAM practitioners were related to the specific problem in that BAM practitioners worked through and within BAM organizations. Achieving successful economic outcomes required BAM practitioners to be involved in the work.

Business as Mission Organizations

BAM organizations were the organizations involved in activities related to BAM. As a point of distinction between BAM practitioners and BAM organizations as actors, under donor-funded BAM organizational structure, in some cases it was a mission organization driving and overseeing the BAM activity. While BAM practitioners were involved, there should be a distinction between a BAM practitioner and a BAM organization. BAM organizations were related to the specific problem in that BAM organizations as organizational entities were an essential component of the research problem being studied.

Constructs

Figure 1 illustrates the constructs of organizational design and economic performance. The focus of the proposed research study centered on donor-funded and business-funded organizational designs. From these two organizational designs, economic performance was a critical construct to explore.

Organizational Design

Organizational design focused on the structure and operational setup of an organizational entity. Therefore, organizational design was a critical construct for the specific problem statement, as the specific problem statement explored the potential impact of funding methodology of the donor-funded and business-funded organizational designs on BAM

organizations operating in Asia. As a construct, organizational design was nominal, as there were the two funding methodologies/organizational designs involved in the proposed research.

Economic Performance

Economic performance is more than just measuring quantifiable variables. From the standpoint of the specific problem statement, economic performance was a critical construct in exploring BAM organizations operating in Asia and the potential failure to employ optimal funding methodologies, which resulted in a potential inability to achieve successful economic outcomes. As a construct, economic performance was ordinal, as it was set up with ordered variables based on economic performance.

Relationships Between Concepts, Theories, Actors, and Constructs

The overall study of donor-funded and business-funded BAM organizations operating in Asia and the impact funding methodology had on the potential inability to achieve successful economic outcomes had several key variables. Figure 1 illustrated the relationship between the components involved in the multiple-case study. The study began with the overarching concepts of the secular-sacred dichotomy, multiple bottom lines, and organizational structure. The concepts applied to the actors and complemented the framework of the theories of PSC, international development, and BAM. Together, the concepts and theories impacted the actors. BAM practitioners and BAM organizations were then analyzed in the context of organizational design related to donor-funded and business-funded BAM organizations operating in Asia and a potential inability to achieve successful economic outcomes.

Summary of the Research Framework

The BAM research framework was illustrated in Figure 1. Figure 1 tied together the concepts and theories and demonstrated a relationship to the actors. Finally, Figure 1 illustrated

how the constructs were related to the actors for the research study. The research framework explored BAM organizations in Asia and the potential failure to employ optimal funding methodologies, resulting in a potential inability to achieve successful economic outcomes.

Definition of Terms

Business as Mission (BAM)

BAM is in many ways a subset of SE (Bosch, 2017). In his pioneering work, Johnson (2009) acknowledged any definition of BAM is limiting and inadequate. Rundle (2014) proposed that BAM definitions be viewed along a continuum. One side of the continuum is composed of missionary and mission agencies, who view BAM as a method of facilitating church planting and evangelism.

Often affiliated with a mission agency and utilizing donor support, these BAM practitioners are more reluctant to focus on the business. Thus, businesses are often kept small to allow the missionary to focus time and energy on the evangelistic side of the operation. Rundle (2014) continued by suggesting the other end of the continuum contains businesses that are more typical businesses.

As a divine calling and ministry, these BAM business owners may not be dedicating fulltime to evangelism and church planting. Rundle (2014) explained most BAM organizations are somewhere between these two points on the continuum. An area of strong agreement amongst BAM practitioners are the multiple bottom lines of financial profitability, social, environmental, and spiritual goals (Rundle, 2014).

Positive Social Change (PSC)

PSC is the process of transforming the following areas: patterns of thought, behavior, social relationships, institutions, and social structure (Stephan et al., 2016). In addition to

transforming the aforementioned areas, PSC is concerned with generating positive outcomes that are beneficial to others beyond the instigator of the transformation.

PSC also attempts to benefit other individuals, communities, organizations, society, and the environment (Stephan et al., 2016). According to Stephan et al. (2016), PSC is concerned with proactively utilizing market-based mechanisms to create value through producing or distributing either products or services.

PSC accomplishes value creation while simultaneously transforming the individuals and groups in the organization (Stephan et al., 2016). Stephan et al. further clarified that these transformative outcomes can be surface level or deep changes. PSC is usually under the four broad domains of environment, social and economic inclusion, health and well-being, and civic engagement (Stephan et al., 2016).

Social Entrepreneurship (SE)

SE is a multi-level phenomenon that exists at the individual, organizational, and institutional levels (Saebi et al., 2018). While a definition is difficult, most agree that SE has a hybrid mission and is concerned with social and economic value creation (Saebi et al., 2018). With the social mission, beneficiaries can be part of the value creation process or solely the recipients. With the economic mission, beneficiaries can either be the paying customers, or commercial revenue can help cross subsidize the social mission of the organization (Saebi et al., 2018).

Assumptions, Limitations, Delimitations

The assumptions, limitations, and delimitations were significant to the success of the qualitative research study. The assumptions were necessary for the success of the research, as accurate information from participants, successful cross-cultural communication with

participants, and properly selected research participants were all essential to the research. The limitations of the research were primarily associated with its sample size but were mitigated through core principles of qualitative research. Finally, the delimitations of the research study help to bound it.

Assumptions

The first assumption of the study was that information gathered from participants was accurate. The assumption was managed by ensuring to encourage participants to be honest and provide accurate information. Creswell (2016) suggested a mitigating strategy of informing participants of the purpose of the study and ensured none felt pressured to sign a consent form.

A second assumption of the study was that I would successfully communicate cross-culturally with research participants. Creswell (2016) identified cultural awareness as a critical skillset to develop and maintain. Since the research study had cross-cultural elements, it was important to prepare for and manage cross-cultural communications to avoid potential disruptions to the research process.

A final assumption was that the selected research participants for the multiple-case study were the most appropriate fit for what the research study desired to understand. Yin (2018) suggested that in the case of a theoretical replication multiple-case study, researchers need to ensure the selected case studies predict contrasting results for anticipatable reasons.

Limitations

The primary limitation to the research study was the relatively small sample size. Yin (2018) provided an excellent overview of case study research and explained how even a single case study is capable of being adequate. Yin (2018) went further and clarified that a multiple-case study with even two cases can be strong.

With a replication design, as was the case with the research study's theoretical replication, the research findings gained additional strength. The sample size for the theoretical replication study was mitigated by following Yin's (2018) advice to carefully select cases that predict contrasting results for anticipatable reasons. The selected donor-funded and business-funded BAM organizations operating in Asia had areas of overlap, and as expected, there were areas of contrasting results.

Additionally, sampling logic is not relevant in the design of a case study, and the researcher's determination related to the number of case studies is discretionary and not formulaic (Yin, 2018). Yin (2018) further clarified that if a theory is straightforward, two or three replications may be appropriate.

Delimitations

The delimitations were bounded to the selected BAM organizations operating in Asia and were delimited to researching how each BAM organization's funding methodology affected its inability to achieve successful economic outcomes. As BAM organizations, there were other multiple bottom-line objectives being pursued, and the research study did not explore the impact funding methodology played on the others. Research participants were limited to employees of the selected BAM organizations. Additionally, participants were limited to selecting employees of the organization.

The research primarily involved senior leaders of the BAM organizations and it does not expand much further into the BAM organizations. In some cases, the leadership interviewed for the BAM organizations were geographically removed from Asian operations.

Significance of the Study

The qualitative, multiple-case study utilized a theoretical replication design and explored differences between donor-funded and business-funded BAM organizations in Asia. The results of the study may help bridge a gap in the SE and BAM literature. Several gaps exist, and perhaps the most relevant to the study was the potential impact donor and business-funded funding methodology had on a BAM organization's economic effectiveness.

The study was in alignment with biblical principles for research. Further, the study is harmonious with the principles of Liberty University's (LU) Doctor of Business Administration (DBA) and was of potential benefit to business in general and particularly to BAM organizations.

Reduction of Gaps in the Literature

The findings of the study helped to fill gaps in current SE and BAM research. The knowledge gap regarding optimal BAM funding methodologies had resulted in potentially inefficient BAM organizations. Bosch (2017) placed BAM as a subset of the SE literature.

While the SE literature is more developed, BAM research was needing additional exploration related to the differing approaches BAM practitioners utilize and the corresponding impact on organizational effectiveness (Bosch, 2017). Saebi et al. (2018) explained the existence of a gap in the SE literature related to differing organizational performance based upon differing funding methodologies.

SEs face unique challenges and often have difficulty with traditional funding methodologies; additional research was needed related to the varying sources of funding methodologies utilized inside of SE (Bergamini et al., 2017). The findings of the study shed light on the effectiveness of differing funding methodologies, thus filling a gap in the literature. Zhao

and Lounsbury (2016) further noted a gap in the literature related to funding methodologies for SEOs; additionally, inadequate SEO funding negatively impacts desired organizational outcomes. In looking at the current literature, there were still significant, unanswered questions related to starting and funding BAM organizations.

In the most recent study on the matter, Rundle (2014) examined the impacts of business-funded versus donor-funded BAM organizations and determined no benefit to the donor-funded model. Rundle (2014) further determined there ought to be additional research on funding models. The research study was an answer to that call for further research and the findings from the study helped to fill gaps in the SE and BAM literature.

Implications for Biblical Integration

The Bible is far from silent on matters of business. While it may be challenging to correctly interpret and relate biblical principles, the Bible is still helpful for providing normative values and principles (Beed & Beed, 2015). From the Christian worldview perspective, a proper biblical perspective is critical to understanding life's significant issues (Keller, 2012). Hamilton (2017) noted that a worldview provides the lens or perspective by which individuals view, interact, and subsequently interpret the surrounding world.

A Christian business researcher should conduct work from a biblical perspective. Regarding how a biblical perspective should impact business research, business research should be done with excellence for the glory of God. 1 Corinthians 10:31 (*Holy Bible: New Living Translation*, 2007) reminds the Christian to do everything for the glory of God.

The research study fulfills the requirement of conducting business research from a biblical perspective. The concepts of the secular-sacred divide, multiple bottom lines, organizational structure, and the theories of international development, PSC, and BAM, are all in

alignment with general biblical principles. Some, such as elements of PSC, required caution. For example, James 1:27 (*Holy Bible: New Living Translation, 2007*) indicated that pure and undefiled religion is caring for orphans and widows in distress. The verse could easily serve as a central text for an organization involved in PSC.

While a BAM organization may be involved in helping to provide employment for widows, the missional nature of the Christian is preeminent (Kighoma, 2019). God's redemptive work of salvation and bringing humanity into a right relationship with Him is paramount. BAM organizations should maintain a role in providing PSC yet ensure that there is no confusion on their purpose while ministering. As Christians, BAM practitioners should still be concerned with the Great Commission of Matthew 28:19-20 (*Holy Bible: New Living Translation, 2007*). Many other good things can be done in addition to sharing the Gospel. However, the Gospel should still be of preeminent importance.

Benefit to Business Practice and Relationship to Cognate

Integrating the Christian faith into business research was a critical element of the research study. Not only did the integration satisfy core components of LU's DBA program, but it was also consistent with the biblical worldview. Bringing glory to God through excellence in the Christian's work is a huge part of the Christian's purpose on Earth, as seen in 1 Corinthians 10:31 (*Holy Bible: New Living Translation, 2007*).

The specific problem statement addressed the potential failure of BAM organizations operating in Asia to employ optimal funding methodologies, resulting in the potential inability to achieve successful economic outcomes. The findings from the research and research questions shed light on how to best achieve economic outcomes within BAM organizations in Asia. While the research study was specific to donor-funded and business-funded BAM organizations

operating in Asia, some of the findings apply to other BAM organizations operating in other areas of the world.

While many factors contribute to an organization's health, success, and effectiveness, economic viability is critically important. As some of the discovered principles can help BAM organizations in being more effective, it will help further spread the Gospel. If the research study aids in the spread of the Gospel, it will have served to bring additional glory to God, thus fulfilling the requirements of biblical research.

Summary of the Significance of the Study.

The existing SE and BAM research have limitations that the research study helped to mitigate. While there were multiple, relevant gaps in the literature, the study was an answer to a specific call for research posed by Rundle (2014). The results of the study helped to fill in relevant research gaps. The study was consistent with biblical principles of excellence in research and the concepts and theories of the study maintained biblical alignment. Finally, the study was consistent with LU's DBA program and was beneficial to business practice in general and with BAM.

A Review of the Professional and Academic Literature

The literature review provided an overview of the salient literature for a research study that sought to address the potential failure of BAM organizations operating in Asia to employ optimal funding methodologies, resulting in the potential inability to achieve successful economic outcomes. The literature review covers several areas. First, regarding business practices, the literature review examined factors related to selecting a business methodology.

Next, the literature review considered donor-funded and business-funded organizations. From the standpoint of selecting the optimal funding methodology, the literature review also

considered factors related to inefficient organizations. Next, the literature review considered the concepts of the secular/sacred dichotomy; the multiple bottom-lines of economic, social, spiritual, and environmental outcomes; and organizational structure. After reviewing these concepts, the literature review explored the theories of PSC, BAM, and international development. Subsequently, the literature review investigated the constructs of organizational design and economic performance. Finally, the literature review concluded with a review of the related BAM studies.

Business Practices

Determining factors in selecting a funding methodology. In relationship to the specific problem, the determining factors in selecting a funding methodology were central to the study. Historically, non-profits have relied on government and public funding (Cortis, 2016). However, non-profit organizations are increasingly choosing to turn to philanthropic or commercial funding sources (Cortis, 2016). The shift to alternative funding was an important adjustment, as it highlights the flexibility organizations possess. While BAM organizations are complex with multiple bottom-line approaches to business, flexibility in funding was an essential factor to consider. Organizations can adapt to obtain alternative funding sources (Cortis, 2016). If the original funding approach was not the best fit for an organization, there were options available.

Cortis' (2016) research was of significant interest to the study, as it had correlations to the current multiple-case study exploring the impact of funding methodologies of donor-funded and business-funded BAM organizations on certain economic outcomes. Cortis (2016) observed that it was not always possible for a non-profit organization to access alternative funding sources. Cortis's (2016) multivariate analysis studied which types of organizations had better success with the different funding methodologies and determined there was an uneven

distribution of income sources and that multiple factors were influencing access to funding sources.

One factor impacting access to alternative funding sources was service type. Organizations that provided housing and disability services had an easier time generating commercial revenue streams than organizations providing child and youth services (Cortis, 2016). Some of the BAM organizations in the study also had a similar experience. Additionally, Cortis (2016) determined non-profit organizations in larger communities had better success generating commercial revenue than those in smaller communities with less resources. Cortis (2016) further determined commercial revenue funding methodologies had the potential to offer an organization access to acquire and accumulate resources, maximize efficiency, and to help subsidize less lucrative, mission-driven activities.

The subsidization of less lucrative, mission-driven activities Cortis (2016) referenced aligned with some sectors of the multiple bottom-line oriented BAM organizations. Rundle (2014) acknowledged 97% of donor-funded BAM organization are affiliated with a denomination or missionary-sending agency.

As such, there can be hesitancy to transition funding sources and additional challenges if the group is a non-profit. These findings are in alignment with the findings from the study and insights gleaned from participants. While Cortis (2016) acknowledged the challenges non-profits have in managing multiple or alternative funding methodologies, the potential benefits are significant to the vitality and reach of the organizations.

Amedomar and Spers (2018) added to the literature with a multiple-case study examining why business leaders selected respective funding methodology. Amedomar and Spers (2018) focused the research on four technology-based companies operating in Brazil. Each of the

organizations involved in the study had selected crowdfunding as a funding methodology, and Amedomar and Spers (2018) explored reasons for each organization's decision.

In some ways crowdfunding is like the donor-funded BAM practitioner. Rundle (2014) described the donor-funded BAM practitioner as one who draws all or some of the salary from donors. These numerous donors provide funding in a manner like crowdfunding. Organizations in the early stages of development can have difficulty obtaining traditional financing (Amedomar & Spers, 2018).

Beyond the benefits of accessing financing that might be difficult to obtain elsewhere, Amedomar and Spers (2018) discovered organizations select a funding methodology to gain outputs beyond financial benefits. The agility to receive funds in a timely fashion, ability to test brand communication strategies with a potential market, potential to receive feedback from consumers, opportunity to test potential demand, independently manage the business, easily access the model, and potential to use a pre-existing community were all factors that influenced the organizations Amedomar and Spers (2018) researched. While the study was specific to determining factors in the selection of a funding methodology for technology-based companies, the principles were not found to be exclusive to the sector.

Van Law (2020) added to the literature related to business leaders selecting a business model. While the article was specific to financial planning, the principles correlate to the study. Van Law (2020) observed the best business model for a business that may change over time. Numerous factors are involved in determining the best business model, and those factors usually adjust over time.

Like Rundle's (2014) observations related to the BAM funding model continuum, Van Law (2020) presented a business model continuum to help guide business leaders in the financial

planning sector. Van Law's (2020) work examined business models along a continuum, yet the business models also related to funding models, as each business option involved varying levels of financial support. Each business option is unique, and the pros and cons for each business model exists to financial planners.

Van Law (2020) suggested selecting the best business model requires a comprehensive understanding of the alternatives, and an honest evaluation of the business. Relevant factors to the evaluation include the following: historical growth, current business, and future expectations for growth. As leaders can honestly evaluate these factors considering current and future goals, it becomes easier to select the optimal business model (Van Law, 2020).

Maroufkhani et al. (2018) explored the difficulties and challenges involved for individuals seeking to start a business and obtain financing. Like Amedomar and Spers (2018), Maroufkhani et al. (2018) observed there were numerous factors involved in selecting a funding methodology. Entrepreneurs benefit from a conducive entrepreneurial ecosystem to innovate and prosper (Maroufkhani et al., 2018).

Culture, society, governmental support, and institutional infrastructure are some of the factors that help create a vibrant entrepreneurial ecosystem (Maroufkhani et al., 2018). As Van Law (2020) observed, a deep understanding of all known factors helps to guide the optimal funding methodology. One of the primary factors impacting entrepreneurial success is limited access to funding (Maroufkhani et al., 2018).

While traditional funding methodologies such as bank loans can be more challenging for entrepreneurs, Maroufkhani et al. (2018) suggested crowdfunding as a rapidly growing possibility to provide alternative funding. Like Amedomar and Spers (2018), Maroufkhani et al. (2018) argued on the benefits to the crowdfunding methodology. Maroufkhani et al. (2018)

argued crowdfunding helps fuel entrepreneurial activity and contributes to a healthy entrepreneurial ecosystem.

Regardless of which funding methodology an entrepreneur selects, funding methodologies have been and continue to be critical to aspiring entrepreneurs (Maroufkhani et al., 2018). In relationship to the study, Maroufkhani et al. (2018) provided a couple pertinent points. First, aspiring BAM practitioners were wise to consider the entrepreneurial ecosystem when selecting a location for a BAM organization. Even with a noble cause, relevant factors needed to be considered. Second, aspiring BAM practitioners needed to consider alternative funding methodologies.

Glücksman (2020) added to the literature related to determining factors in selecting a funding methodology with her research on entrepreneurs pursuing funding with venture capitalists. Glücksman (2020) acknowledged venture capitalists have the asymmetric information advantage when it comes to the knowledge involved in entrepreneurial navigation of venture capital financing. Of direct relevance to the study, Glücksman (2020) argued that entrepreneurs have many choices for starting a business, such as bank lending, venture capitalists, business angels, bootstrapping, and others.

With all the choices, an inexperienced entrepreneur finds it difficult to ascertain the risks and benefits of the varying types of funding methodologies. Glücksman's (2020) research recommended entrepreneurs bootstrap a business or obtain earlier funding through public grants or loans. The delay in the pursuit of external financing through venture capitalists can help to provide a more favorable arrangement to the entrepreneur who seeks venture capital funding (Glücksman, 2020).

Glücksman (2020) further clarified the consideration of timing and reasons for obtaining external funding to help distinguish between all the available funding methodologies. What might be a good funding methodology at a point in an organization's genesis might not be the best selection at another point. In relationship to the current study, Glücksman's (2020) insights on selecting a funding methodology were beneficial.

Aspiring or current BAM practitioners face funding challenges to start and grow a business, and Glücksman's (2020) research findings provided relevant insight that corresponded to the research findings. Rundle's (2014) continuum of donor and business-funded BAM organizations provides numerous approaches aspiring BAM practitioners can utilize. Following Glücksman's (2020) advice and the research findings, a BAM practitioner may benefit from beginning the BAM organization with a bootstrapping or donor-funded funding methodology, and then adjusting the funding source as the organization progresses. Additionally, as the research findings indicated, BAM practitioners find it is not always feasible to adjust organizational structure later.

The Problem

The Employment of Optimal Funding Methodologies. Berger and Udell's (1998) seminal work on the economics of small business finance through the financial growth cycle was relevant to the research study. Berger and Udell (1998) examined the sources of small business finance and then discussed how an organization's capital structure might vary with the organization's size and age. No known BAM research exists that is related to financial growth cycles of small businesses. Yet, many BAM organizations would be categorized as small businesses (Rundle, 2014). Berger and Udell (1998) explained that as an organization becomes more established, the availability of funding methodologies expands. Typically, an

organization's capital structure changes with the size and age of the company (Berger & Udell, 1998).

While the data is drawn from the 1990's, and Berger and Udell (1998) caution conditions may change over time, it was still important to have a general understanding of some of the main funding methodologies available for small businesses. Berger and Udell (1998) observed four categories of equity financing comprising a total of 49.63% of the funding, and nine categories of debt comprising 50.37% of the funding.

Of the equity category, 31.33% of funding comes from the principal owner of the organization; 12.86% comes from members of the startup team, family, and friends; 3.59% comes from angel investors, high net worth individuals who provide direct funding; finally, 1.85% comes from venture capital, the majority of which is independent limited partnership venture capital funds (Berger & Udell, 1998).

Of the debt category, Berger and Udell (1998) divided the nine categories into three additional categories: financial institutions, nonfinancial and government sources, and individuals. For financial institutions, commercial banks provide 18.75% of total finance, 4.91% comes from finance companies, and other financial institutions provide 3.00% (Berger & Udell, 1998). For nonfinancial and government sources, trade credit is 15.78%, other business is 1.74%, and government provides 0.49% (Berger & Udell, 1998).

Finally, from the individual sources, the principal owner provides 4.10%, credit cards 0.14%, and other individuals 1.47% (Berger & Udell, 1998). Thus, at a total of 70.10%, the largest funding methodologies for small business are the principal owner, commercial banks, and trade creditors (Berger & Udell, 1998). Berger and Udell's (1998) seminal research was relevant to the current study, as the broad categories of funding methodologies are still relevant. Further,

as many BAM organizations are small businesses (Rundle, 2014), Berger and Udell (1998) discussed strong parallels with the funding methodologies.

Castellas et al. (2018) added to the literature with research related to funding organizations desiring to deliver social impact and financial returns. Castellas et al.'s (2018) research provides unique insights related to the current study. Castellas et al. (2018) noted the many complexities associated with funding SE-oriented organizations. While Castellas et al. (2018) noted some availability of government funding for SE organizations, a growing area of funding is in impact investments.

Like BAM organization leaders' pursuit of multiple objectives, these impact investments occur in a blended setting where organizations are pursuing the dual goals of financial returns and societal impacts (Castellas et al., 2018). Castellas et al. (2018) suggested that for SE-oriented organizations to obtain funding, a balanced approach to an appropriate financial return needs to be a quantifiable methodology to track the SE impact as well.

Unfortunately, a significant portion of the SE-oriented organizations either do not have or do not choose to measure non-financial objectives (Castellas et al., 2018). The lack of measurement for non-financial objectives was also a challenge for BAM organizations. Of the BAM organizations researched by Bosch (2017), only 9% measured anything beyond the economic and spiritual impacts of the organization. With such a small number of BAM organizations measuring multiple bottom-line impacts, organizations would do well to heed Castellas et al.'s (2018) advice and measure SE's impact to obtain external funding.

Castellas et al. (2018) acknowledged that SE-oriented organizations have a difficult time obtaining any sort of debt financing in the first five years, as most investors, even impact

investors, are looking for a solid return on investment. Arguably, these challenges hold true for new BAM organizations as well.

Unless a BAM organization draws a significant source of its funding from donors who are exclusively focused on non-financial goals, BAM organizations are expected to be profitable (Johnson, 2009). Castellás et al. (2018) concluded that because impact investors primarily approached SE investments from an investment logic, the types of organizations capable of succeeding were influenced by the preferences of impact investors. Alternatively, SE-oriented organizations may enhance potential if funding were to come from an alternative source that balances investment and SE goals.

Like Castellás et al. (2018), Arena et al. (2018) studied the varying funding methodologies organizations have available when attempting to pursue business and social impact objectives. While it can be difficult to define the SE organizations attempting a dual impact, the number of organizations broadening the focus beyond financial returns is growing (Arena et al., 2018). Arena et al.'s (2018) research focus was primarily on social tech startups, a niche within the broader SE-oriented organizations.

Societies and governments around the world have seen a growing need to utilize SE-oriented organizations to help make a difference in a myriad of issues (Arena et al., 2018). Like Castellás et al.'s (2018) findings, often tension between the competing financial and social impact objectives is evident (Arena et al., 2018). Consequently, obtaining funding for the SE-oriented organizations can be difficult (Arena et al., 2018).

While governments have often helped to fund SE-oriented organizations, exclusively obtaining funding from governments is not optimal, citing a growing need for diverse income

streams (Arena et al., 2018). Arena et al. (2018) found that depending upon the growth stage of an organization, there were different funding methodologies that were more suitable.

The barriers for funding each growth stage are amplified for SE-oriented organizations versus a more traditional business (Arena et al., 2018). In one sense, obtaining funding is challenging when potentially competing interests prevail; in another sense, the hybrid nature allows the SE organization to attract interested individuals and investors who have motivations for both financial and societal impacts (Arena et al., 2018).

Like Castellás et al.'s (2018) research, Arena et al. (2018) mirrored some of the challenges and opportunities facing BAM organizations. A BAM organization's hybrid nature allowed it to attract potential investors who are interested in obtaining economic, environmental, spiritual, or social returns on the investment. Multiple interests can conflict but can provide a wider audience of potential investors.

Regardless of the funding methodology that an SE-oriented organization selects, the funding needs will likely change throughout the organization's life cycle (Arena et al., 2018). Arena et al.'s (2018) research is of relevance to the current study, as the work provided an overview of some of the various funding methodologies and provided insights related to the stages of the business life cycle where the methodologies are typically most appropriate.

Donor-funded organizations. Baskaran et al. (2019) added to the literature related to changes in the SE sector. Baskaran et al. (2019) noted a significant shift occurring in some of the donor-funded non-profits after learning from the SE revenue models. With the explosive growth of SE organizations (McVea & Naughton, 2021), some donor-funded organizations are considering altering business funding models and transitioning from obtaining funding through donors to that of a sustainable SE (Baskaran et al., 2019).

Both donor-funded non-profits and SE organizations historically differ in revenue models though sharing similar missions and objectives (Baskaran et al., 2019). Whereas the donor-funded organizations primarily have revenue streams from donors and grants, SE organizations create a business model that generates self-sustaining revenues (Baskaran et al., 2019). Unfortunately, when donor-funding dries up, the former organizations may struggle to maintain existence if a new donor source cannot be found; in contrast, the SE organization can have a multitude of revenue streams to pull from (Baskaran et al., 2019).

The donor-funded organizations attempt to accomplish a social goal often without business sustainability expectations; in contrast, the SE organization traditionally seeks to simultaneously accomplish its social, environmental, and financial goals and accomplishes these goals by making a steady stream of revenue sources (Baskaran et al., 2019). Johnson (2009), a foundational BAM thought leader, argued that BAM organizations have multiple bottom-line objectives.

From Johnson's (2009) perspective, BAM organizations are more in alignment with SE funding. However, Rundle (2014) acknowledged the existence of donor-funded BAM organizations as another viable BAM funding model. Regardless, the organizational revenues needed can be self-generated or come from loans, capital investments, and partnerships (Baskaran et al., 2019).

In agreement with Rhoden (2014), Baskaran et al. (2019) reviewed how donor-funded organizations have transitioned to sustainable SE models. To have better success in the transition, donor-funded organizations need additional skills and tools to adjust the vision and funding methodology (Baskaran et al., 2019).

Interestingly, many international donor-funded organizations are considering making just such a move (Baskaran et al., 2019). Referencing Chris Meyer zu Natrup, of a development consulting firm, Baskaran et al. (2019) explained these changes are being driven by several factors. First, donor-funded organizations are often highly reliant on a few large donors, and, consequently, the organizations are financially vulnerable (Baskaran et al., 2019). Second, donor-funded organizations face an increasingly shrinking pool of development, foreign aid, and government funds, which creates an uncertain financial situation (Baskaran et al., 2019). Finally, independence from donor funds creates an organization that is more conducive to being financially sustainable and viable (Kimura, 2021). Regardless of whether a donor-funded organization sees a need to transition to an SE funding model, donor-funded organizations are aware of the challenges (Baskaran et al., 2019).

Like Baskaran et al. (2019), Rhoden (2014) added additional insight related to donor-funded organizations and the shift many of them are making to alter the funding methodology. With worsening economic conditions that have negatively impacted donors, donor-funded organizations are struggling to obtain funding, have difficulties executing projects, and struggle to maintain sustainability (Rhoden, 2014).

While some of these donor-funded organizations have responded to the economic conditions by shifting fundraising efforts to find new revenue streams, others are attempting to improve financial viability by transitioning from a donor-funded funding methodology to that of SE (Rhoden, 2014). These findings align with Baskaran et al.'s (2019) observations. Unfortunately, not all donor-funded organizations have the business skills and infrastructure necessary to seamlessly change funding methodologies (Rhoden, 2014).

Traditionally, these donor-funded organizations have been less responsive to customers and less innovative (Rhoden, 2014). McVea and Naughton (2021) explain the increasingly popular SE model has the potential to help augment the viability and increase the reach and efficiencies of organizations. Rhoden (2014) concluded the main differences between donor-funded and SE organizations lies in human resource capabilities and the organizational structure. Deficits in human resource capabilities can be overcome, and, while difficult, organizational structures can be altered (Rhoden, 2014).

Business-funded organizations. Access to finance is critical to an organization's success, especially in the case of small and medium sized enterprises (Brixiová et al., 2020). Like Berger and Udell's (1998) observation that funding methodologies expand as an organization becomes more established, Brixiová et al., (2020) discovered smaller organizations face growth obstacles and financial constraints with limited access to financing. Brixiová et al.'s (2020) research was specific to Africa, where an underdeveloped financial system and extreme challenges related to access to finance existed.

Land ownership and leasing obstacles drive prospective businesses to obtain informal financing from suppliers, customers, friends, and relatives (Brixiová et al., 2020). Brixiová et al. (2020) concluded in the research that the lack of access to credit constrains new small and medium sized enterprises and job creation. Brixiová et al.'s study (2020) is relevant to the current study, as it illustrated the funding challenges aspiring entrepreneurs face in developing nations. Access to credit and favorable terms are critical options that need to be available to organizations (Brixiová et al., 2020).

Yigitcanlar et al. (2018) agree with Zhao and Lounsbury (2016) and Brixiová et al. (2020) that emerging economies in developing nations create unique challenges for

organizations. Yigitcanlar et al. (2018) argued organizations face financial challenges to innovate and varying funding sources help to facilitate performance. According to Yigitcanlar et al. (2018), aspiring entrepreneurs help drive economic growth and new jobs, particularly in emerging economies.

BAM organizations are not limited to emerging economies but are in emerging economies and operate in a difficult context (Bosch, 2017). The study's participants and findings agreed with the sentiment. Rundle and Lee's (2017) BAM research found 84% of practitioners in countries located in Asia, the Middle East, and North Africa. Yigitcanlar et al.'s (2018) research is pertinent to the current study, as the work shed light on some of the unique challenges inside emerging economies. Yigitcanlar et al.'s (2018) research focused on organizations operating in Brazil and discovered entrepreneurial organizations and young, small, and medium sized enterprises relied heavily on financing from public and private financing sources. Yigitcanlar et al.'s (2018) research was relevant to the current study in that it demonstrates some of the funding challenges organizations face in developing nations.

Inefficient organizations. Kulkarni (2017) offered a look at organizational efficiency with research related to mission drift and efficiency. Kulkarni (2017) studied the financial efficiency of microfinance institutions, which balance goals of social outreach with financial sustainability. Saebi et al. (2018) join Kulkarni (2017) and acknowledged the difficulty of achieving dual missions while avoiding mission drift. Microfinance institutions, like other organizations, fight against the concept of mission drift, as microfinance institutions attempt to stay true to the core mission (Kulkarni, 2017).

Like other organizational types, microfinance institutions must be operationally efficient as while seeking to balance out multiple priorities (Kulkarni, 2017). Further, Kulkarni (2017)

argued for balancing outreach goals with profitability and financial sustainability. The need for operational efficiency while simultaneously achieving multiple priorities was relevant to the current study, as that is the challenge organizations face when attempting to achieve multiple bottom lines. Whether it be a BAM organization or an SE-oriented microfinance institution, organizations with multiple bottom lines face additional challenges. Like Bosch (2017), Kulkarni (2017) argued the achievement of multiple bottom lines is difficult to realize without drifting from the agreed upon mission.

Both Rundle (2014) and Kimura (2021) agreed an independent board of directors is critical to helping organizations maintain focus in the face of competing priorities. While difficult, Kulkarni (2017) determined that from an efficiency standpoint, organizations can simultaneously achieve the goals of outreach and profitability.

Continuing Kulkarni's (2017) analysis, Klein et al. (2021) found competing demands can negatively impact organizations seeking to balance out multiple priorities. Often, these organizations are SE organizations that seek to balance out multiple missions (Klein et al., 2021). Klein et al. (2021) argued that from a perceptual perspective, mission drift is viewed by stakeholders as inconsistent organizational actions. Klein et al.'s (2021) research examined hybrid organizations, focusing on key strategic choices and consequences, and how the choices impact the balancing of social welfare and economic goals.

Organizational leaders need to be aware of inconsistent actions that can be perceived as mission drift (Klein et al., 2021). The perceived mission drift was critical with BAM stakeholders. In the case of donor-funded BAM organizations, stakeholders needed to feel that the organizations are staying true to the multiple goals. Litrico and Besharov (2018) agreed with Klein et al. (2021) that there must be integration with stakeholders for SE organizations to

mitigate the risk of mission drift (Klein et al., 2021). Otherwise, the organization risks leaning too heavily on one stakeholder's perspective and becoming unbalanced (Litrico & Besharov, 2018). Klein et al.'s (2021) research related to the current study, as mission drift correlates with inefficient organizations. In agreement with Bosch (2017) and Rundle (2014), Klein et al. (2021) added an important observation that SE organizations cannot create social value without being economically viable. SE organizations must be economically viable while seeking to accomplish multiple priorities. Without profit, an organization cannot be viable or sustainable (Bosch, 2017).

Concepts

Secular-sacred dichotomy. Keller (2012) presented a succinct argument debunking the concept of a secular-sacred divide. Keller's (2012) thoughts on the topic were relevant to the study, as the secular-sacred dichotomy was related to BAM organizations and influences the BAM practitioner's work. Proponents of BAM would argue all work is sacred (Johnson, 2009). Keller's (2012) work primarily explored the secular-sacred divide in the context of a Christian's work. In agreement with Keller (2012), Kimura (2021) explored the genesis of the secular-sacred divide.

Unlike Christian Gnosticism that sought to separate secular and sacred activities, any activity done in the presence of God can be an act of worship (Kimura, 2021). While Keller (2012) reinvigorated a movement to break down historical barriers separating secular work from a person's faith, the ideas were not new. The sixteenth-century, Protestant Reformers argued all work, including secular work, was a calling from God (Keller, 2012). Modern society and many Christians have errantly separated vocation from faith rather than viewing the Gospel as the worldview by which Christians labor in a distinct, God-honoring manner (Keller, 2012).

Building on Keller's (2012) thoughts, Kim et al. (2012) provided research foundational to an understanding of the secular-sacred dichotomy. Many individuals possessing strong religious opinions feel the need to segment a private life of faith from a public, secular life in the workplace (Kim et al., 2012). Primarily, the secular-sacred divide stems from the modernist mentality that is replacing Christianity as western society's dominant worldview (Kim et al., 2012).

The modernist approach would seek to separate the sacred from the secular, though nearly impossible to accomplish (Kim et al., 2012). The entire secular-sacred divide is built on the notion that life can and should be divided between the secular and the sacred (Kim et al., 2012). All worldviews represent the framework through which individuals base understanding of reality, life's meaning, and life's purpose (Kim et al., 2012). In agreement with Kim et al. (2012), Mabey et al. (2016) argued individual worldviews are achieved by faith; this is true whether the individual holds a spiritual or philosophical persuasion.

Instead of questioning an individual's beliefs, the modernist approach relegates these beliefs to the sacred domain, where truth is private and unique for everyone (Kim et al., 2012). The approach is sinister, as it provides the illusion of allowing religious freedom. Individuals are practically prohibited from fusing religious beliefs into the domain of reality where secular ideas exist (Kim et al., 2012).

The secular-sacred dichotomy attempts to force people of faith to separate a worldview from functioning in the workplace (Kim et al., 2012). Kim et al.'s (2012) work provided the understanding necessary to understand how the current study navigates the secular-sacred dichotomy through the fusion of BAM. If all work is God's work (Keller, 2012), the concept of BAM makes sense and has a place in a Christian's work. Individuals and organizations should

acknowledge the fusion of secular and sacred as God's work (Kimura, 2021). The fusion is pleasing to God (Rundle, 2012) and was a central tenet of BAM practitioners and organizations involved in the study.

Miller and Ewest (2013) added to the body of literature on the secular-sacred dichotomy with the work on the growing and sustained interest related to integrating spirituality and religion in the workplace. Miller and Ewest (2013) wrote that the integration of spirituality and the workplace is emergent in the literature. As an interdisciplinary area of research, workplace spirituality research is gaining in popularity (Miller & Ewest, 2013). Miller and Ewest (2013) argued many individuals now have a desire to live integrated, holistic lives that no longer force people to separate the spiritual self from the work self.

Like Miller and Ewest (2013), Mabey et al. (2016) added to the literature impacting the secular-sacred divide with the research related to spirituality at work. Mabey et al. (2016) explained the secular-sacred divide many Christians attempt to bridge with spirituality at work has, unfortunately, misconstrued and misapplied many of the teachings of Jesus.

Private ethics and public actions are intertwined and should have a bi-directional influence on each other (Mabey et al., 2016). Mabey et al.'s (2016) research helped to support the study with observations on the intertwined nature of the secular and the sacred. Mabey et al. (2016) argued for a realignment of the sacred to help effect a more positive outcome when the secular and sacred are fused together in workplace spirituality.

Multiple bottom lines. The concept of multiple bottom lines describes an organization's efforts to move beyond measuring the financial bottom line; instead of stopping at the financial bottom line, the multiple bottom lines approach helps an organization measure important, non-financial outcomes and initiatives (Copeland et al., 2021). Born from the CSR perspective, the

multiple bottom lines approach believes that to accurately measure an organization's achievements, its impact on society and the environment needs to be measured as well (Copeland et al., 2021).

The concept of multiple bottom lines was central to the current study, as the BAM organizations in the study employed a multiple bottom lines approach. Further, the specific problem was concerned with economic outcomes, one of the multiple bottom lines. According to Copeland et al. (2021), while the concept of multiple bottom lines is well established in the literature, theories are still evolutionary and inconclusive related to measuring and reporting on multiple bottom lines. Ferro et al. (2019) agreed with Copeland et al.'s (2021) assessment that measuring an organization's multiple bottom lines is more complex than looking at only financial outcomes. Copeland et al. (2021) added social and environmental bottom lines to the traditional financial bottom line.

As the current study was interested in measuring the economic impacts of donor-funded and business-funded BAM organizations operating in Asia, Copeland et al.'s (2021) recommendations were pertinent. While it may be challenging, measuring an organization's multiple bottom lines has the strong potential to benefit society and individual businesses (Copeland et al., 2021).

Ferro et al. (2019) argued that society is increasingly focused on sustainability and businesses are now expected to be concerned with more areas than achieving the financial bottom line. The current study considered a fourth, spiritual bottom line. In contrast, most of the existing multiple bottom-line literature did not include a spiritual component. As organizations adapt to a multiple bottom lines perspective and let it infuse with culture, it has the potential to

enhance and strengthen a competitive advantage and underpin a strategic position (Ferro et al., 2019).

Like Copeland et al. (2021), Ferro et al. (2019) argued that having a more universally defined measurement tool would greatly impact the success of multiple bottom line-oriented organizations. Measurement tools are complicated when differing tools are utilized from different disciplines and utilize differing methodologies (Ferro et al., 2019). Ferro et al.'s (2019) work directly related to the current study, as it added insights related to measuring organizational impact.

Examining the tensions between the multiple bottom lines, Svensson et al. (2018) added to the literature information that is relevant for the study. Most of the multiple bottom lines focused organizations factor in the social, environmental, and economic outcomes, often highlighting a conflicting relationship between the varying outcomes (Svensson et al., 2018). Kimura (2021) agreed with Svensson et al.'s (2018) observations of a conflicted relationship between the multiple outcomes. Svensson et al.'s (2018) cross-industrial, multi-national research determined economic outcomes have a direct impact on the environmental outcomes, with a mediating affect provided by the social outcomes.

Prior to Svensson et al.'s (2018) study, no research had been conducted that indicated how the multiple bottom lines relate to each other. Traditional multiple bottom lines based organizational approaches have simultaneously pursued all the multiple bottom lines (Svensson et al., 2018). Svensson et al.'s (2018) research determined organizations focused on achieving multiple bottom lines placed the least priority on environmental outcomes.

While economic outcomes were the most important, Svensson et al. (2018) stressed the mediating effects of social outcomes on the relationship between economic and environmental

outcomes should not be ignored. Svensson et al.'s (2018) research illuminated some of the tension between the varying multiple bottom lines, yet also illustrated the varying bottom lines are capable of positively impacting the additional bottom lines. Svensson et al.'s (2018) work fits with the current study, as the tensions of pursuing multiple bottom lines have the potential to impact outcomes.

The purpose of the study was to explore BAM funding methodologies and the relationship to organizational outcomes. It was insightful to learn in the study that business-funded BAM organizations operating in Asia had a slightly stronger economic impact than the donor-funded BAM organizations. However, as it relates to the other multiple bottom lines, the study did not discover any additional findings, as that was not a central thrust of the study.

Economic outcomes. Alonso and Austin (2018) researched the concept of economic outcomes in relationship to entrepreneurial CSR, which implies strong elements of the multiple bottom-line approach. The entrepreneurial perspective provides a competitive advantage for the organizations choosing to utilize the methodology (Alonso & Austin, 2018).

In contrast with a strategic CSR perspective that is primarily driven by achieving economic outcomes, the entrepreneurial CSR approach is more concerned with utilizing the skills of forward-thinking individuals who combine entrepreneurial principles with the multiple bottom lines approach present in CSR. Like Svensson et al. (2018), Alonso and Austin (2018) noted in the research that organizations pursuing multiple bottom lines do not need to sacrifice economic outcomes; in actuality, the multiple bottom lines often have a positive economic impact on an organization and its economic outcomes.

While Alonso and Austin's (2018) study was not purely tied to multiple bottom lines-oriented organizations, the principles were present in the CSR-oriented organizations.

Consequently, a noteworthy factor is to consider Alonso and Austin's (2018) findings with the economic outcomes not being negatively impacted by the pursuit of additional multiple bottom lines.

Adding to the literature related to multiple bottom lines and economic outcomes, Pinto and Blue (2017) researched Aboriginal entrepreneurship financing in Canada. Canada has attempted to transition the work with the Aboriginals from a passive welfare system to one that harnesses Aboriginal entrepreneurship to achieve economic parity (Pinto & Blue, 2017). Unfortunately, there have been challenges, especially when it relates to obtaining financing. Traditional financing usually requires collateral, and land is a primary source of collateral (Pinto & Blue, 2017).

Like Brixiová et al.'s (2020) findings in Africa, because Aboriginal land does not have individual ownership, obtaining financing through traditional sources has been challenging (Pinto & Blue, 2017). Like Bosch (2017), Pinto and Blue (2017) argued the economic outcomes of multiple bottom line focused organizations are privileged above all the other outcomes. Where traditional accounting places economic outcome as the only measure of success, the multiple bottom lines approach also places value on social and environmental outcomes (Pinto & Blue, 2017).

Economic outcomes are critically important, but Pinto and Blue (2017) argue for a need not be a primary success metric for an organization. In relationship to the current study, while all the outcomes associated with the donor and business-funded BAM organizations operating in Asia were noteworthy, the primary outcome measured was the economic outcome.

Social outcomes. Tate and Bals (2016) added to the literature with research on multiple bottom lines. Instead of focusing on the economic and environmental components of the multiple

bottom lines, Tate and Bals (2016) examined the social dimension which has been largely underrepresented. Tate and Bals (2016) contended that while certain capabilities are needed for economic advantage and others are needed for environmental capabilities, social capabilities require a conscious build-up.

Specifically, the social capabilities Tate and Bals (2016) identified as critical to success are following a mission-driven approach and stakeholder management. In agreement with Doherty et al. (2014), Tate and Bals (2016) cautioned business leaders that maintaining the multiple bottom lines approach is challenging in general, but more difficult related to the social outcomes; maintaining a focus on social outcomes does not come naturally.

The potential societal impact is worth expending the resources and energy to impact social outcomes (Tate & Bals, 2016). While not directly related to the economic outcomes, Tate and Bals' (2016) contributions related to the current study in support of multiple bottom line-based organizations.

Doherty et al. (2014) added to the literature related to social outcomes. While not purely a multiple bottom lines-based approach, Doherty et al.'s (2014) findings related to the current study with research related to organizations pursuing social outcomes in tangent with other multiple bottom lines. Organizations can pursue the multiple bottom lines of social, environmental, and financial outcomes, and blend elements of each organizational type (Doherty et al., 2014). Therefore, in alignment with Copeland et al.'s (2021) thoughts, SE organizations are focused on achieving multiple bottom lines. However, Litrico and Besharov (2018) articulated the social mission embeds itself as central to an organization driven primarily by a social logic. In agreement with Litrico and Besharov (2018), Doherty et al. (2014) noted that while an SE organization places value on all the multiple bottom lines, the primary value

creation is within the social domain. Doherty et al. (2014) acknowledged competing tensions between the desired social outcomes and the other outcomes and possibly mitigating those tensions. In relationship to the current study, the social outcomes were one of the multiple bottom lines. However, social outcomes were not the central thrust of the study.

Spiritual outcomes. Williams et al. (2020) provided a unique contribution to the multiple bottom-line literature related to spiritual outcomes with research on the relationship between the achievement of an organization's religious goals and its other business goals. Williams et al. (2020) studied the relationship in the context of family-owned organizations, yet there was no evidence provided indicating the principles were limited to only family-owned organizations. Williams et al.'s (2020) study determined that the achievement of an organization's religious goals had a positive impact on other business goals and on social oriented goals related to business and community interaction. Like Svensson et al.'s (2018) findings, Williams et al. (2020) determined the pursuit and achievement of one of multiple bottom lines can positively impact successful achievement of the other bottom lines. While Williams et al. (2020) did not overtly categorize the research as examining the relationship of religious outcomes with the additional multiple bottom lines, the social, economic, and environmental dynamics were all considered in relationship to religious objectives. Interestingly, Williams et al. (2020) recommended organizations seeking to integrate religious objectives with other business goals should develop strategic tactics with a related mission and vision. Rundle (2014) acknowledged spiritual outcomes as some of the most difficult to measure, so Williams et al.'s (2020) advice is timely.

While Rundle (2014) and Bosch (2017) discussed the spiritual outcome of a multiple bottom line-oriented organization from the Christian worldview, spiritual outcomes are also

relevant to other faith groups. Hamidi and Worthington (2021) argued to expand the traditional threefold multiple bottom lines approach by adding Prophet to the economic, social, and environmental outcomes measured in a multiple bottom line's organization. Hamidi and Worthington (2021) argued that, from an Islamic perspective, performance measurement should be inseparable from Islamic law. Hamidi and Worthington (2021) researched two Islamic banks that added a Prophet dimension to the multiple bottom-line's measurement approach. Hamidi and Worthington (2021) found the benefits of the Prophet dimension allowed the banks to positively adjust the business performance during periods of business distress.

Additionally, Hamidi and Worthington (2021) provided evidence demonstrating how spirituality and religiosity can enhance an organization's financial performance. Hamidi and Worthington's (2021) research related to the current study by showing the spiritual dimension is applicable to multiple bottom line-oriented businesses regardless of faith. Whereas the BAM organizations in the current study approached the spiritual outcome measurement from a Christian perspective, Hamidi and Worthington (2021) demonstrate the spiritual outcomes are relevant and applicable for other faith groups.

Environmental outcomes. Raj et al. (2017) added to the multiple bottom-line literature related to environmental outcomes with research in the Indian apparel manufacturing industry. Rising consumer interest in environmental stewardship has impacted organizational decision leaders to focus on environmental sustainability (Raj et al., 2017). Raj et al. (2017) explained that in the research, the organizations being studied were also interested in lean production goals, which had a positive impact on environmental sustainability outcomes.

While there was no prior example from the literature specific to Indian apparel manufacturing, Raj et al. (2017) revealed numerous examples of organizations utilizing lean

production and environmental sustainability principles to achieve financial and environmental goals. One area discovered in the research related to packaging materials.

As organizations utilize compact packaging designs that are reusable, recyclable, and use environmentally friendly components, the organization achieves a favorable environmental and economic impact (Raj et al., 2017). Like Williams' et al. (2020), Svensson et al. (2018), Anvari and Turkay (2017), and Alonso and Austin's (2018) findings that demonstrate the effect of improving one of the multiple bottom lines, Raj et al. (2017) found organizations with environmental initiatives had a positive impact on an organization's economic performance.

Adding to the multiple bottom-line literature, Anvari and Turkay (2017) provided additional insight on the environmental outcomes. The research focused on how organizational leaders can balance the social, environmental, and economic impacts as strategic decisions are made (Anvari & Turkay, 2017).

While all the multiple bottom lines are relevant, environmental outcomes were a strong focus in Anvari and Turkay's (2017) research. Fortunately for the government entities that have placed a stronger focus on an organization's environmental impact (Anvari & Turkay, 2017), Castellás et al. (2018) found environmental benefits are easier to quantify than some of the other bottom lines. Balancing out the sometimes-competing interests of social, environmental, and economic impacts is not always easy. However, organizational leaders can make decisions that improve environmental outcomes without sacrificing economic results (Anvari & Turkay, 2017). As one of the multiple bottom lines of a BAM organization, environmental outcomes were noteworthy, but the focus of the current study was more on economic outcomes of the donor and business-funded BAM organizations being researched.

Organizational structure. For the research study, organizational structures were examined in the context of for-profit, non-profit, and hybrid organizations.

For-profit organizations. For-profit organizations' leaders are largely concerned with maximizing shareholder profit (Teal & Teal, 2019). Beyond the need to be profitable, many for-profit organizations are also concerned with obeying laws and regulations, doing what is just and fair, avoiding harm, and being a good corporate citizen (Teal & Teal, 2019). For-profit organizations typically are structured as corporations, sole-proprietorships, general or limited partnerships, or limited liability companies (Teal & Teal, 2019). Teal and Teal's (2019) research introduced the benefit corporation as a relatively new legal type of corporate organization that allows the company to pursue financial success and legally obligates it to care for society. Benefit corporations are not the same as non-profit organizations and receive no tax benefits (Teal & Teal, 2019).

As a relatively new form of business organization, its impact on businesses and stakeholders remains unclear (Teal & Teal, 2019). Teal and Teal's (2019) research introduced several different types of for-profit organizational structures. Additionally, the discussion of benefit corporations was intriguing in its parallels to organizations focuses on simultaneously achieving multiple bottom lines.

Kaul and Luo (2018) studied CSR in the context of for-profit and non-profit organizations. Of relevance to the current study was Kaul and Luo's (2018) search to determine if for-profit organizations achieved a higher level of social good than non-profit organizations. Kaul and Luo (2018) discovered that under some conditions, for-profit organizations engaging in CSR initiatives solved social problems more efficiently than non-profit counterparts and brought about substantially higher profits for shareholders.

These findings are very similar to Rundle's (2014) research on donor-funded versus business-funded BAM organizations. Rundle's (2014) research found that in comparison to the donor-funded BAM organizations, the business-funded BAM organizations had significantly better results in the economic and social bottom lines and similar results in spiritual outcomes. Additionally, even if motivated only by profit, for-profits engaged in multiple bottom line-oriented behaviors may achieve greater success than a non-profit organization seeking to primarily achieve a social objective (Kaul & Luo, 2018). It was insightful to see Rundle (2014) and Kaul and Luo's (2018) findings hold true in the current study's findings related to economic outcomes.

Non-profit organizations. Non-profit organizations provide an invaluable service, as they help to take care of disabled people, needy, aged, sick, and other vulnerable members of society (Singh & Mthuli, 2020). These services are especially evident in international non-profit organizations (Singh & Mthuli, 2020). Unfortunately, non-profit organizations are in a precarious position, as funding and sustainability are influenced by donors, government agencies that provide funding, and volunteers (Singh & Mthuli, 2020).

Non-profit organizations vary greatly as an organizational structure, and range from sports clubs to large, complex organizations; however, non-profit organizations do maintain certain characteristics (Singh & Mthuli, 2020). Non-profit organizations do not distribute profits to owners or directors beyond the value of what these individuals have already contributed to the organization (Singh & Mthuli, 2020). Organizational profit is acceptable for a non-profit, but the profits go to serve the social mission of the organization (Singh & Mthuli, 2020). Additionally, non-profits are legal entities separate from government agencies (Singh & Mthuli, 2020).

Finally, non-profits are self-governing, often overseen by a board of directors, and exhibit a strong spirit of volunteerism (Singh & Mthuli, 2020). Rundle (2014) found that the board of directors had a strong impact on non-profits achieving a positive impact.

One interesting observation from Singh and Mthuli (2020) that was relevant to the current study relates to the effectiveness of non-profit organizations versus for-profit counterparts. Like Kaul and Luo (2018) and Rundle (2014), Singh and Mthuli (2020) argue the feasibility for non-profits to provide goods and services that are on par with for-profit organizations. Singh and Mthuli (2020) felt it may be due to the often unskilled and inexperienced workers and volunteers associated with non-profits.

Regardless, for-profit organizations seemed to have an edge in achieving results over non-profit counterparts. In relationship to the current study, it was insightful to see the relationships donor-funding and business-funding had on the economic outcomes of the BAM organizations being studied.

Non-profit organizations, traditionally known for pursuing collective well-being, have now become prominent participants in the organizational responsibility movement (Lim, 2021). A non-profit's focus on organizational responsibility is somewhat unexpected, as the organizational structure has already been concerned with serving public goals; these changes began in the late 20th Century (Lim, 2021).

In agreement with Singh and Mthuli (2020), Lim (2021) explained non-profits have historically been concerned with public social efforts like caring for the poor and sick, facilitating religious worship, and other activities designed to impact social realms. Lim (2021) further noted non-profit organizations have come under pressure like for-profit organizations and have become interested in CSR related activities. Lim's (2021) research related to the current

study, as it helped provide additional information related to the organizational structure and focus of non-profit organizations. The overlapping goals that crossed into CSR initiatives served as a foretaste of hybrid organizations.

Hybrid organizations. Bull and Ridley-Duff (2018) added to the literature with a study on SE organizations as business hybrids. The research did not focus on the hybrid organizational structure itself. Rather, Bull and Ridley-Duff (2018) explored SE ethics as individuals choose which organizational structure is best for SE businesses. Bull and Ridley-Duff (2018) proposed an alternative model for individuals choosing to engage in SE activity. Bull and Ridley-Duff's (2018) proposed model was concerned with redistributing resources through associations and societies.

The perspective differs from that of BAM organizations. Johnson (2009) explained that while in some cases BAM organizations may have a community development perspective, the primary function of a BAM organization is to be a healthy, profitable, and sustainable business. Business creation that creates jobs that provide resources to marginalized people that helps them have personal upward mobility is also a core component of BAM (Johnson, 2009). Bull and Ridley-Duff's (2018) social liberalism approach focused on redistributing resources is incompatible with BAM.

Notwithstanding the fact, Bull and Ridley-Duff's (2018) research was relevant to the study in that it explores individual motivations related to selecting a hybrid business model. Though related, the explored motivations differ from those of the BAM practitioners involved in the study.

Like Cortis (2016) and Van Law's (2020) observations regarding flexibility, Litrico and Besharov (2018) explained how hybrid organizational forms are changing in non-profits. Litrico

and Besharov's (2018) research explored how non-profits are increasingly considering a hybrid organizational form that allows them to remain financially viable and meet social missions; this process succeeds by combining commercial and social logics.

While hybrid non-profit organizations originally maintained more of a for-profit approach, Litrico and Besharov (2018) determined that hybrid non-profits now more equally approach the balancing of social and commercial logics. Litrico and Besharov (2018) discovered that hybrid organizations usually will initially adopt a variant of a hybrid that emphasizes a single logic, which is generally the new logic. Then, over time, the hybrid organization achieves a more holistic blending of the two logics (Litirico & Besharov, 2018).

Like Doherty et al. (2014), Litrico and Besharov (2018) noted that rather than adopting a single focus, these hybrid organizations can eventually focus on multiple foci for integration. Litrico and Besharov's (2018) findings were significant to the current study, as hybrid organizations may provide a more widely accepted alternative to non-profit and for-profit organizations.

The specific problem and purpose of the current study did not include the examination of hybrid organizations. However, as the donor and business-funded BAM organizations were researched, it became clear to me that many of the participant organizations were borderline hybrid organizations.

Theories

Positive social change. Social entrepreneurs are motivated by a desire to implement PSC and help others (Bergamini et al., 2017). Stephan et al. (2016) provided a foundation for PSC, and the research was relevant to the current study with its robust exploration of PSC theory from the literature. Beyond the individual aspects discussed by Bergamini et al. (2017), PSC is

proactively initiated through the activities of organizations seeking to create value by operating in a competitive environment and simultaneously producing or distributing products or services (Stephan et al., 2016).

Additionally, PSC is multilevel and seeks to positively effect changes in behaviors, patterns of thoughts, and social relationships at all levels of impact (Stephan et al., 2016). PSC may also include different types of transformation outcomes; these outcomes vary between surface level and deep changes that alter beliefs, meanings, and attitudes (Stephan et al., 2016). Cetindamar and Ozkazanc-Pan (2017) complemented Stephan et al.'s (2016) thoughts with observations related to social logic.

Organizations possessing a strong social logic often aspire to achieve a PSC in conjunction with a strong financial performance (Cetindamar & Ozkazanc-Pan, 2017). Bergamini et al. (2017) agreed that financial performance is united with the social logic and desire to affect a PSC.

Weaver (2020) added to the PSC literature with the introduction of several tools capable of assisting SE organizations in designing social activities. Weaver's (2020) Social Capability Intervention Model, list of central social capabilities, and Social Capability Measure serve as guides for organizations seeking to understand the diverse types of social capabilities SE organizations may choose to engage in. Beyond introducing these tools, Weaver's (2020) research was relevant to the current study because it offers insight into SE organizations and the role inside of the PSC movement. As organizations attempting to address social problems, SE's attempt to create positive change for beneficiaries (Weaver, 2020).

Consequently, organizations in the PSC sector are social business interventions that utilize one or more strategies to create PSC by engaging in activities intended to execute

strategies (Weaver, 2020). Weaver's (2020) research was relevant to the current study, as it helped to elucidate the PSC movement. The donor-funded and business-funded BAM organizations fall under the broad umbrella of SE (Bosch, 2017).

In many ways, a BAM organization has parallels to the PSC movement too. Like Weaver's (2020) observations, BAM organizations are attempting to address social problems. In contrast to Weaver (2020), BAM organizations broaden interests beyond social problems.

Business as mission.

History and current situation of BAM. Winter (2005) added to the BAM literature with the introduction of BAM as a new frontier in the concept of mission awareness and thinking. BAM is not a new concept, but it has gained increasing attention as a mission's strategy (Winter, 2005). Some parallels in BAM differ from tentmaking in that the focus is that of a job creator and not a job taker (Winter, 2005). The Apostle Paul helped to support his missionary work through his leatherworking, yet the work was meant to supplement his financial needs and was not his primary missional strategy (Winter, 2005).

In contrast, BAM organizations are true businesses that also have a missional purpose. Though possible to pursue them in tangent, these dual missions appear to have polarized objectives (Winter, 2005). BAM is much more than doing good for people in need, and Winter (2005) argued BAM organizations and Christians in general should be more concerned with restoring creation, restoring God's glory, and discovering and destroying Satan's works and delusions. BAM organizations can help with these concerns, but God's glory is the main business (Winter, 2005).

Building on Winter (2005) and Johnson's (2009) work, Rundle (2012) helped to provide an early review of BAM. Rundle (2012) explained that BAM entered the Christian business

lexicon around the year 2000. Rundle (2012) aptly noted the parallels between BAM and SE literature, which is more developed than BAM literature.

As a point of distinction, while SE organizations are concerned with doing good for fellow humans, BAM practitioners are motivated to serve and draw people to God using business (Rundle, 2012). While BAM principles and practices can be found throughout church history, as an academic field, BAM has only emerged in recent years (Rundle, 2012). The first scholarly interest related to business and mission was in the mid-20th Century with study of the Apostle Paul's tentmaking activities and inclusion of modern tentmakers (Rundle, 2012). Tentmaking definitions vary, but generally involve a missionary self-supporting the work with a separate vocation (Rundle, 2012).

Mission experts studied efforts of mid-20th Century tentmaking missionaries yet struggled to fully accept the work because of the deeply entrenched secular-sacred dichotomy (Rundle, 2012). Rundle explained that it was in the late 20th Century that BAM separated itself from tentmaking (Rundle, 2012). The separation was important, because BAM, unlike tentmaking, was more focused on the transformative power of business done well combined with a holistic understanding of mission's work (Rundle, 2012).

The Lausanne Committee for World Evangelization held a foundational conference in 2004 to unify business and mission scholars, pastors, missionaries, and business professionals (Rundle, 2012). Rundle (2012) explained the consensus around the tenets of BAM. BAM is self-funded and profitable, laity-driven, intentionally missional, holistically focused on achieving the multiple bottom lines, and cross-cultural (Rundle, 2012).

However, while a consensus view of BAM, like the SE literature, different circumstances can call for different organizational structures, and in Rundle's (2012) findings, a BAM

organization can be non-profit or for-profit. According to Rundle (2012), a continuum in the BAM sphere ranges from the traditional, donor-funded missionary all the way to a purely business-funded organization (Rundle, 2012). Rundle's (2012) findings helped to provide a backdrop to BAM. Additionally, Rundle (2012) expounded on donor-funded and business-funded BAM practices, which was a unique factor in the emerging BAM research.

Continuing to build on Winter (2005), Johnson (2009), and Rundle (2012), Bosch (2017) provided an update on BAM's status in the literature. Though multiple studies exist to define BAM, reviewing its history, discussing its theological underpinnings, and focusing on its legitimacy, Bosch (2017) conducted a qualitative field study to determine what gaps may exist between recommended and actual best practices. Bosch's (2017) intent was to utilize any discovered gaps between recommended and actual practices to help provide better training and education to future BAM practitioners. Bosch (2017) clarified BAM best practices as follows: prayer and spiritual maturity are necessary for an effective BAM organization; possessing a mission statement is critical; an understanding of the language, culture, and people the BAM practitioner is working with is important; the BAM organization needs a business and a ministry plan; the BAM practitioner needs mentorship and accountability; the BAM organization needs to have operational integrity, be profitable and sustainable; finally, the BAM organization and practitioner need to have the multiple bottom line goals and a way to measure them.

Bosch's (2017) primary research question sought to determine if BAM practitioners utilized the best practices. Bosch's (2017) research findings were revealing, with several noteworthy findings. Bosch (2017) discovered that 55% of the BAM practitioners surveyed had no business plan, 64% of the BAM practitioners had a ministry plan. Another 36% viewed the

organization as just a way to be legitimate in the country to conduct the ministry outside of the business, and another 36% did not have a mission statement.

Regarding multiple bottom-line goals and measurements, Bosch (2017) shockingly discovered that only 27% of the BAM practitioners were familiar with the concept of achieving multiple bottom lines and only 9% measured anything beyond the organization's economic and spiritual impact. These findings are like Castellás et al. (2018), who also found that SE organizations struggled to measure multiple bottom lines.

A critical finding for future BAM practitioners is Bosch's (2017) discovery regarding significant gaps in fundamental understandings of businesses, with one participant going so far as explaining how obtaining a business degree would have been more important than a Bible degree in preparing them for BAM work. Bosch (2017) concluded the first of its kind research with the observation that BAM practitioners need additional help understanding and measuring the impacts related to multiple bottom lines.

Bosch's (2017) research was relevant to the current study, as it helped explain the current state of BAM practitioners and confirmed that economic effectiveness may be one of the few metrics capable of being measured with BAM practitioners, as many of them do not measure any other aspect of the multiple bottom lines. Since economic outcomes were a critical component of the study's specific problem, it was beneficial that from Bosch's (2017) experience, most BAM practitioners at least measure the economic outcomes. Additionally, Bosch's (2017) findings related to the state of BAM are in alignment with the findings of the research study.

International development. Incorporating many stakeholders and complex bureaucracies, international development seeks to help groups, communities, and individuals achieve sustainable self-reliance (Fee et al., 2015). Fee et al.'s (2015) research explored an

approach to international development known as capacity development. A core element of capacity development relies on working as partners with local communities and building on any existing capacities (Fee et al., 2015).

One popular approach utilizing capacity development inside international development involves embedding skilled expatriates within a community and organization in the host country (Fee et al., 2015). Like Quimby and Levine's (2018) observation that capacity building is an important component of international development, Fee et al. (2015) explained capacity development builds on existing capacities and encourages collaboration between the embedded expatriates and the host country's communities and organizations.

The most crucial component of effective cross cultural capacity development relationships was found to be shared trust (Fee et al., 2015), with Quimby and Levine (2018) also stressing the value of empowerment. While Fee et al.'s (2015) research was focused on capacity development in the context of international development, it was relevant to the current study, as the study fell under the theory of international development and provides helpful insights related to cross-cultural communication and general international development principles. While the principles did not apply to every participant BAM organization operating in Asia, the findings were still relevant to the current study.

Rundle (2004) deftly blended the concept of CSR in the greater context of international development. The increasingly globalized economy has added both unique challenges and unique opportunities within the context of CSR (Rundle, 2004). Like Teal and Teal's (2019) admonishment to be a good corporate citizen, Rundle (2004) argued even the smallest of organizations has the capability to leverage globalization to achieve great good.

Additionally, the use of CSR within a globalized economy is a powerful force (Rundle, 2004). As an early contributor to the BAM literature, Rundle (2004) also wove concepts of BAM by demonstrating how Christian businesspeople have been able to have a material and a spiritual impact inside the context of globalized organizations. Rundle (2004) argued that CSR for the global Christian executive should focus beyond doing no harm; instead of a minimalist approach, CSR should seek to faithfully steward the organization's resources to serve shareholders and to do good for others, especially those less fortunate.

Building on Rundle's (2004) thoughts of doing good for others, Rundle (2012) clarified that unlike some of the SE literature that is primarily focused on doing good for others, BAM takes it a step further and is concerned with serving God and directing others to Him.

Rundle (2004) tied CSR with international development by demonstrating the many ways multinational corporations contribute to a country's economic and social well-being. The inflow of capital, corresponding economic growth, increased social transformation, and improved labor markets are all some of the benefits afforded to countries with multinational corporations (Rundle, 2004).

One additional addition to the literature came with Rundle's (2004) suggestion to combine a passion for business and social concerns by starting an SE organization that seeks to meet social or spiritual needs through business. Rundle's (2004) observations were relevant to the international development literature, and of additional interest to the current study. BAM organizations utilize many of the principles provided by Rundle (2004). As an early contributor to the field, Rundle (2004) helped to form a solid foundation.

Constructs

Organizational design. Like Kulkarni's (2018) thoughts regarding the challenges of balancing dual missions, Kimura (2021) added to the literature with research examining how Christian SE organizations with a hybrid design may struggle to fulfill dual missions of faith and business. Kimura's (2021) research was relevant for the current study in that it examined the construct of organizational design inside the context of Christian SE organizations focused on achieving success in multiple bottom lines. Kimura (2021) acknowledged that SEs, as hybrid organizations, are challenged with maintaining a viable business and fulfilling desired social mission.

Svensson et al. (2018) agreed with Kimura (2021) and notes the tensions the often-competing goals place on SE organizations. When these SE organizations also have a faith-based component, the potential tensions are even more complex (Kimura, 2021). The SE's that did not rely on donors had achieved financial sustainability and business viability (Kimura, 2021). With a couple of exceptions, most of these organizations had chosen for-profit over non-profit organizational status (Kimura, 2021). Kimura (2021) observed that for-profit organizational status was a critical component for business viability. Kimura (2021) further concluded that SE's that were free of donor funding from the onset were much more conducive to financial stability and business viability.

Like Rundle's (2014) findings, Kimura (2021) found maintaining a Christian board of directors or accountable partners helps to ensure a Christian SE organization maintains a focus on the spiritual bottom line.

Lemus-Aguilar et al. (2019) added to the literature related to sustainable business models from the perspective of organizational design. Historically, there has been a knowledge gap

related to which organizational design is most appropriate for creating new business models or adjusting existing ones to better achieve sustainability objectives (Lemus-Aguilar et al., 2019). As a field of research, organizational design is well established, yet conveying organizational complexities through models is a challenge (Lemus-Aguilar et al., 2019).

Like Winter (2005) Lemus-Aguilar et al. (2019) argued strategy formulation is critical to an organization. Further, implementation is a critical element of organizational design (Lemus-Aguilar et al., 2019). Tate and Bals (2016) agreed with Lemus-Aguilar et al. (2019) that having a strategy and model were critical to help achieve and sustain SE goals. Lemus-Aguilar et al.'s (2019) findings were relevant to the current study, providing general information related to organizational design and elements of effective organizations.

Economic performance. Freudenreich et al. (2020) added to the literature with research related to value creation. Freudenreich et al. (2020) explain most business models view value creation as a uni-directional flow between organizations and customers, with a strong emphasis on the value created for customers who then provide a corresponding economic value for the organization. The perspective of value creation separates the stakeholders into those who contribute to the creation of value and those who receive it (Freudenreich et al., 2020).

Like Litrico and Besharov (2018) and Klein et al.'s (2021) argument that there must be integration with stakeholders, Freudenreich et al. (2020) proposed an alternative perspective that highlights mutual stakeholder relationships where there is a multi-dimensional, collaborative flow of value between all stakeholders. These concepts carry into economic performance, as a core element of the value created by all the stakeholders (Freudenreich et al., 2020).

Economic performance is one of the key outcomes targeted with multiple bottom-line organizations (Freudenreich et al., 2020). Freudenreich et al.'s (2020) research was relevant to

the current study, in that BAM organizations pursue multiple bottom lines and value creation for all stakeholders is also applicable in the context of BAM organizations. Additionally, out of all the multiple bottom lines, the current study specifically examined the economic outcomes achieved.

Like Freudenreich et al. (2020), Maletič et al. (2021) utilized the concept of stakeholder theory in examining the relationships of sustainability innovation practices, economic performance, and non-financial performance. While some organizations struggle to maintain sustainability (Rhoden, 2014), Maletič et al. (2021) concluded through research that sustainability practices are not the sole contributor to economic performance. Furthermore, like Ferro et al. (2019), Maletič et al. (2021) discovered that integrating sustainability with the remainder of the organization impacted innovation, social performance, environmental performance, and, ultimately, economic performance.

In terms of the non-financial performance and economic performance relationship, Maletič et al. (2021) concluded that innovation performance is critical to improving an organization's economic performance. In fact, Maletič et al. (2021) determined innovation performance is the single most important predictor of an organization's economic performance. Maletič et al.'s (2021) research was relevant to the current study, as it demonstrated the importance of examining the factors that are impactful related to measuring the economic performance of the donor-funded and business-funded BAM organizations in Asia.

Related Studies

Discussion of previous BAM studies. Rundle's (2014) research was the most relevant BAM scholarship that paralleled the current study. While there were numerous other BAM studies, there were no additional scholarly BAM studies directly related to the current study.

Rundle (2014) focused his research on the role economic incentives play in the context of BAM organizations. Rundle (2014) noted that mission leaders have historically been concerned with the for-profit nature of BAM organizations out of concern that the economic incentives might distract practitioners from ministry goals. Rundle's (2014) research determined donor-funded BAM organizations were no more successful in producing spiritual outcomes than business-funded BAM peers.

Additionally, Rundle (2014) concluded that business-funded BAM organizations had a larger overall impact than donor-funded peers. Rundle (2014) argued this is partly due to business-funded BAM organizations having a greater transformative potential than a struggling, lower profile, donor-funded BAM organization. Also, business-funded BAM organizations report substantially better economic and social outcomes than donor-funded peers (Rundle, 2014).

Rundle (2014) recommended additional research to determine if economic incentives of the business-funded BAM organization explained the performance difference, or if additional factors explaining the underperformance of donor-funded BAM organizations persist. The current study was in response to Rundle's (2014) call for additional research related to donor-funded and business-funded BAM organizations.

Anticipated and Discovered Themes

Discussion of anticipated and discovered themes. The literature review anticipated discovering factors related to determining factors in selecting a business methodology. Additionally, it was anticipated that the literature review would reveal additional information related to donor-funded and business-funded organizations.

In the context of optimal funding methodologies, it was also expected to discover factors related to inefficient organizations. The anticipation was that the literature review would yield additional knowledge related to the concepts of the secular/sacred dichotomy, multiple bottom lines, and organizational structure. Another anticipation was that I would gain a better understanding related to the theories of PSC, BAM, and international development. In addition, I anticipated that the constructs of organizational design and economic performance would be better understood. Finally, the anticipation was that I would learn more about previous, related BAM studies.

The foundational literature reviewed in the literature review served to help guide me through the remainder of the multiple-case study. Having a broader understanding of the business practices, the problem, concepts, theories, constructs, and related studies prepared me to conduct the remainder of the multiple-case study.

I realized many of my anticipated findings in the discovered themes. Each of the six themes discovered in the research study tied back to the anticipated and discovered themes in some way. The six themes were as follows: (1) value of aligning mission and vision, (2) authentic businesses operating in a dynamic environment, (3) necessity of an on-ramp, (4) expectations tied to money, (5) be prepared and trust God, and (6) intentionally structure the business and strategic relationships. The six themes supported and aligned with the findings from the academic literature. Section 3 will include a more detailed discussion on the correlations between the themes and the academic literature.

Value of aligning mission and vision. The first emerging theme, titled *value of aligning mission and vision*, was supported by academic literature. Litrico and Berharov (2018) and Klein et al. (2021) agreed, there must be integration within the stakeholders to help manage the risk of

mission drift. Nearly all the study participants placed value on aligning mission and vision. As Klein et al. (2021) discussed balancing out multiple missions, so too the study participants recognized the need to balance out the multiple priorities of a BAM organization.

Authentic businesses operating in a dynamic environment. The second emerging theme, titled *authentic businesses operating in a dynamic environment*, was supported by academic literature. Just like Maroufkhani et al. (2018) found, governmental support, culture, and society all impact a BAM practitioner's success. Yigitcanlar et al. (2018), Zhao and Lounsbury (2016), and Brixiová et al. (2020) all agreed that emerging economies in developing nations create unique challenges for organizations. Study participants almost universally agreed with the finding from the literature.

Necessity of an on-ramp. The third emerging theme, titled *necessity of an on-ramp*, was supported by academic literature. Like Arena et al. (2018) found, obtaining funding for an SEO enterprise can be difficult. Most of the study participants agreed with the finding. The research findings also support Berger and Udell's (1998) research that as an organization becomes more established, the availability of funding methodologies expands. Participants earlier in the journey were often limited in funding opportunities. Additionally, Glücksman's (2020) recommendation for entrepreneurs to bootstrap the business or obtain earlier funding through public grants or loans is in alignment with the research findings.

Expectations tied to money. The fourth emerging theme, titled *expectations tied to money*, was supported by academic literature. Bosch (2017) identified accountability as a critical component of a BAM organization. This is in alignment with most of the research participants. Some of the participants liked having the accountability that came with a funding methodology,

and others did not view it as favorably. Regardless of the participant's perspective, it was clear from the findings that there was a level of accountability that came from external funding.

Be prepared and trust God. The fifth emerging theme, titled *be prepared and trust God*, was supported by the academic literature. Bosch (2017) noted that some individuals in his study felt a business degree was more important than a Bible degree. The study's participants overwhelmingly recognized the value of being prepared to run the business. In several cases, study participants felt additional business training and experience would have better prepared them to run a BAM organization. Additionally, Bosch (2017) identified spiritual maturity and prayer as effective components of a BAM organization. Study participants also placed a strong value on trusting God and maintaining a strong spiritual connection to God.

Intentionally structure the business and strategic relationships. The sixth emerging theme, titled *intentionally structure the business and strategic relationships*, was supported by academic literature. As Rhoden (2014) discussed the difficulty in altering an organizational structure once instituted, study participants almost universally felt it was important that BAM organizations were properly structured from the beginning. Regarding strategic relationships, Bosch (2017) argued that BAM practitioners need mentorship. Study participants almost universally valued strategic relationships, mentorship, and support networks as an integral component to success.

Summary of the Literature Review

Substantial research is related to inefficient organizations, the secular/sacred dichotomy, multiple bottom lines, organizational structure, PSC, BAM, international development, organizational design, and economic performance. The literature review drew from these well-

established areas and selected scholarly sources that provided additional, relevant information for the current study.

In addition to the well-established areas from the literature, the literature study also drew from some of the less populated research related to optimal funding methodologies in the context of donor-funded and business-funded organizations, and other BAM studies. Collectively, the scholarly sources reviewed in the literature review have provided a solid foundation for the research study.

Summary of Section 1 and Transition

Section 1 provided a critical foundation for the study. The first section of the study began by providing the background to the problem. After providing background and context to the problem, the study transitioned to the problem statement. The general and subsequent specific problem statements narrowed the research to specifically address the potential failure of BAM organizations operating in Asia to employ optimal funding methodologies, resulting in the potential inability to achieve successful economic outcomes.

After the research problem was clearly identified, the study's research questions were introduced. Along with the nature of the study, its conceptual framework, and definitions to key terms were provided. Additional context was provided through the study's sections on assumptions, limitations, and delimitations. Finally, after an overview of the significance of the study, the study pivoted to provide a comprehensive overview of the relevant literature.

Section 2 provided definition to the project. Section 2 provided further clarity on the research purpose statement and role of the researcher. Additionally, Section 2 elaborated on my role as the researcher. Section 2 provided an overview of the participants and the population and

sampling. Section 2 also provided comprehensive information related to data collection and organization, data analysis, and a review of its reliability and validity.

Section 2: The Project

Section 2 built on Section 1 and prepared for the study's research. This section began with the purpose statement, reviewed the role of the researcher, explained the research methodology, discussed flexible design and multiple-case study as the most appropriate methods for the research, and subsequently reviewed processes for triangulation. Then, participants, population, and sampling were reviewed. Next, the data collection plan, instruments, and data organization plan were presented. Finally, section two concluded with a summary and an introduction to section three.

Purpose Statement

The purpose of the qualitative, multiple-case study was to explore BAM funding methodologies and the relationship to organizational outcomes. The qualitative, multiple-case study utilized a theoretical replication design and explored differences between donor-funded and business-funded BAM organizations in Asia. Differing SE funding models have varying levels of impact depending upon a variety of factors (Deng et al., 2019). As a subset of the SE literature (Bosch, 2017), BAM research has historically not been concerned with BAM organizations' strategic and operational components (Rundle, 2012). One area of strategic and operational concern was funding methodology. The larger problem of utilizing optimal funding methodologies of BAM organizations was explored through an in-depth multiple-case study. More specifically, the research study explored principles related to BAM funding methodology's potential impact on economic outcomes for BAM organizations operating in Asia.

Role of the Researcher

Stake (2010) explained the researcher is one of the main instruments in qualitative research. The interpretive element of qualitative research relies heavily on the researcher's defining and redefining the meanings of observations (Stake, 2010). The researcher accurately defining and interpreting the information utilized in the research is essential. I utilized documents and visual materials, a primary data collection methodology for this study was the interviews.

Since the research participants were representatives of donor-funded and business-funded BAM organizations operating in Asia, selecting representative organizations was a critical step, and I needed to carefully select the organizations for the multiple-case study. After selecting the best representative organizations for the multiple-case study, I interviewed key individuals from each of the organizations.

Although Yin (2018) discussed interviews in the context of being in-person, the COVID-19 pandemic impacted my ability to conduct in-person interviews. The Zoom, WhatsApp, and Signal platforms functioned as an alternative method for me to conduct interviews with key individuals from the selected organizations. As recommended by Creswell (2014), I utilized open-ended questions designed to elicit the views and opinions of the interview participants. Stake's (2010) recommendations was a guide to appropriately interpret the information collected from these interviews. After collecting the data from the interviews, I utilized the interview data, organizational documents, and visual materials to follow Creswell's (2014) recommendations to review the data, make sense of it, and then organize it. Finally, I reported the findings.

Yin (2018) explained the case study researcher needs to be transparent and explicit regarding the limiting or eliminating of personal bias. One way to avoid bias is to have researchers reflect on how experiences and backgrounds may have impacted or shaped

perspectives (Creswell, 2016). Sharing the researcher's beliefs and potential bias helps the qualitative researcher's account to become more valid (Creswell, 2016).

The reflexivity that Creswell (2016) described allows the qualitative researcher to clearly articulate potential bias and bracket the potential bias out of the research. The researcher must be open to contrary evidence and avoid taking a pre-determined orientation towards an issue (Yin, 2018). Having a preliminary theoretical consideration is acceptable; however, the researcher should be careful to avoid letting these factors bias the research (Yin, 2018).

My potential bias towards the study came from my preliminary theoretical considerations that business-funded BAM organizations would have a greater potential economic outcome than donor-funded BAM organizations operating in Asia. Consequently, I acknowledged the need to bracket out the potential personal bias and objectively conduct the research study. I carefully ensured not to allow personal bias to enter the research study.

Research Methodology

Researchers conduct work using philosophical worldview assumptions (Creswell & Poth, 2018). I approached the study with a constructivist worldview. From this perspective, I attempted to make sense of or interpret the meanings others made about the world (Creswell, 2014). While research does not have to exclusively utilize one research methodology, researchers must choose between quantitative, qualitative, or mixed methods research designs (Creswell, 2014).

The following sections explained my selection of a flexible research design using a multiple-case study methodology with a theoretical replication design. I believed this research methodology was the most appropriate approach to explore principles related to the BAM funding methodology's potential impact on economic outcomes for BAM organizations operating in Asia.

Discussion of Flexible Design

The study utilized a flexible design using the qualitative research method. Qualitative research is well suited for emerging questions and collects data from participant settings and other sources of data; further, it requires the researcher to make interpretations for the meaning of the data (Creswell, 2014). In considering the most appropriate design for the research study, I considered all the research methods.

While a quantitative analysis of BAM financials could have provided useful information, statistics often overlook the unique details uncovered in a qualitative study (Creswell & Poth, 2018). When the variables to be studied are not easily measured, qualitative research methods provide a complex, comprehensive grasp of an issue that can only be understood after considering the contexts where issues are occurring (Creswell & Poth, 2018). Consequently, the flexible, qualitative approach was most appropriate for this study.

Discussion of Case Study Method

While grounded theory, phenomenology, narrative, and ethnography methods are acceptable qualitative methods, the multiple-case study method was the most appropriate match for this research study. Case studies have a powerful focus on one phenomenon of a real-life situation (Yin, 1999). Researchers select the cases to study to help provide insight into either an issue or a problem (Creswell, 2016). Yin (2018) recommended that a multiple-case study over a single-case design is more powerful and helps to bolster the robustness of the research.

Additionally, the multiple-case study design helps to provide added analytic benefits (Yin, 2018). In selecting a theoretical replication design for the multiple-case study, Yin (2018) recommended the researcher carefully select cases that predict contrasting results for anticipatable reasons. The donor-funded and business-funded BAM organizations chosen for the

current study were not guaranteed to provide contrasting results, but it was probable. Previous research by Rundle (2014) had shown business-funded BAM organizations tended to outperform donor-funded BAM organizations economically. In the context of donor-funded and business-funded BAM organizations in Asia, the multiple-case study methodology was an appropriate fit.

Discussion of Method(s) for Triangulation

Kitto et al. (2008) explained qualitative research most often involves systematically collecting, ordering, describing, and interpreting the textual data generated through talk, observation, or documentation. This study was appropriate for triangulation, because I utilized interviews, documents, and visual materials in the research. Interviews were the primary data collection methodology. Organizational documents also served as a secondary data collection methodology.

Finally, relevant organizational website material provided visual material as a tertiary data collection methodology. Qualitative researchers work hard at interpreting findings (Stake, 2010) and to make sense of the collected data (Creswell, 2014). Creswell (2014) explained that triangulation adds validity to a qualitative research study when themes are established based on the convergence of multiple sources of data. As such, the current study was well positioned to utilize triangulation to add to its validity.

Summary of Research Methodology

Researchers must choose the most appropriate research method and design for the research (Creswell, 2014). The current research study utilized a flexible research design and used the multiple-case study methodology with a theoretical replication design. I believed this research methodology was the most appropriate approach to explore principles related to the BAM funding methodology's potential impact on economic outcomes for BAM organizations

operating in Asia. The study's triangulation added to the study's validity.

Participants

Yin (2018) explained that a participant is someone from whom the case study data is collected. The participants were drawn from 16 organizations. The organizations were selected from donor-funded and business-funded BAM organizations operating in Asia. With a multiple-case study utilizing theoretical replication, Yin (2018) recommended the researcher carefully select cases that predicted contrasting results for anticipatable reasons.

Therefore, I sorted through donor-funded and business-funded BAM organizations operating in Asia to find multiple organizations that were likely to provide contrasting results. I selected donor-funded and business-funded BAM organizations operating in Asia that shared as many characteristics as possible.

From the BAM organizations, I selected 25 leaders of the organizations. Voss et al. (2002) explained that in case-study research, if the interview questions could be answered by one person, then the researcher should determine who the person is, and then proceed to validate that the person is the one person who can answer the questions. In most cases, the BAM organization's senior leaders were able to provide sufficient answers.

However, following Voss et al.'s (2002) recommendations, where appropriate and possible, I expanded the interviews to include individuals in the organization who were able to provide additional insights to the questions. While the current study utilized documents and visual material to aid in triangulation, interviews were the primary data collection methodology.

The organizational leaders could provide the desired insights related to the knowledge gap regarding optimal BAM funding methodologies, resulting in potentially inefficient BAM organizations. Additionally, the research questions were satisfactorily explored through

interviews with senior leaders.

Population and Sampling

The qualitative researcher has multiple decisions to make regarding population and sampling (Creswell & Poth, 2018). Creswell and Poth (2018) explained that researchers must select a site or sites to study. Selecting the site or sites is an important decision, and in the case of a multiple-case study using theoretical replication, cases should be selected that produce contrasting results for expected reasons (Miles & Huberman, 1994).

In addition to selecting the eligible population, the qualitative researcher must determine a sampling strategy and size of sample to be studied (Creswell & Poth, 2018). To help facilitate the selection of appropriate organizations for the study, a convenience sampling approach was utilized. The research study selected 16 organizations that were either business-funded or donor-funded. In several areas, these organizations produced contrasting results related to the impacts funding methodologies had on certain economic outcomes.

Discussion of Population.

Creswell (2014) recommended the qualitative researcher purposefully select the sites or individuals for the studies with the intent of understanding the problem and the research questions. Consequently, for a population to be eligible for the study, there were two organizational types that were appropriate matches: donor-funded and business-funded BAM organizations operating in Asia. These contrasting characteristics were in alignment with Miles and Huberman's (1994) recommendations as an appropriate approach to choosing cases for multiple-case study research.

In terms of population characteristics, the study was relatively restrictive. The eligible population was limited to donor-funded and business-funded BAM organizations, as these

organizational types aligned with the research problem and research questions. The specific cases were further limited to BAM organizations operating in Asia. However, in terms of the population where the study's findings could be generalized, the population was broader.

The study was only looking at organizations operating in Asia, and some of the findings were specific to Asia. Yet, the research problem and research questions had components that were transferable to other donor-funded and business-funded BAM organizations operating in other areas. Additionally, some of the findings were relevant to SE-oriented organizations. Perhaps the most important characteristic of the population was the funding methodology selected, as the study sought to explore BAM funding methodologies and the relationship to organizational outcomes.

Discussion of Sampling

Numerous sampling methods were available to the qualitative researcher (Creswell & Poth, 2018). When conducting a multiple-case study using theoretical replication, the cases must be carefully chosen to predict contrasting results for anticipatable reasons (Yin, 2018). With the study's eligible population limited to donor-funded and business-funded BAM organizations operating in Asia, it was critical for me to identify eligible organizations for the study. BAM organizations are still emerging (Rundle, 2012), so it was difficult to find multiple donor-funded and business-funded BAM organizations operating in Asia.

Additionally, the multiple bottom lines approach employed by BAM organizations necessitates a level of discretion in some of the countries in Asia. So, it was a challenge for me to connect with many of the participant organizations. To help facilitate the selection for this study, a convenience sampling approach was utilized. Convenience sampling allowed the researcher to select from research participants who were available to engage in the study and were willing to

volunteer (Creswell, 2016). Creswell and Poth (2018) further explained convenience sampling allows the researcher to pick research sites from which the researcher can easily access and collect data.

In qualitative research that utilizes case studies, sample frames help to first uncover, then confirm or qualify the constructs or processes underpinning the study (Voss et al., 2002).

Martinez-Mesa et al. (2016) further clarified that the sample frame is the group of individuals available to be chosen from the target population utilizing the sampling process of a research study.

Case-study research adds challenging dynamics, as the researcher must select cases that are representative of the overall population (Martinez-Mesa et al., 2016). The study's sample frame limited participants to be part of either a donor-funded or a business-funded BAM organization operating in Asia. This was appropriate because the sample frame could only include participants from the affected population, which was limited to the donor and business-funded BAM organizations operating in Asia.

Creswell (2014) explained that sample size varies depending upon the type of qualitative research being conducted. Yin (2018) recommended a researcher determine how many cases are needed or desired for a multiple-case study utilizing theoretical replication. Yin (2018) indicated the decision is discretionary and not formulaic and the number of replications chosen depends on the level of certainty a researcher desires for a multiple-case study.

A simple multiple-case study design selects two or more cases (Yin, 2018). The research study consisted of six donor-funded and ten business-funded BAM organizations operating in Asia. The research study followed Yin's (2018) recommendations to have at least two individual cases of each subgroup. Yin (2018) maintained a multiple-case study was better than a single-

case study, as a research study utilizing multiple-case studies allows for analytic conclusions that are more powerful than a single-case study (Yin, 2018).

In exploring the research problem, enough cases were selected to allow for an appropriate exploration of the problem. I ensured appropriate cases were chosen that allowed for interviews, documents, and visual materials to be utilized in such a manner as to achieve saturation of the cases. Hennink and Kaiser (2022) indicated that researchers usually achieve saturation with nine to seventeen interviews (Hennink & Kaiser, 2022), and the researcher conducted sufficient interviews to achieve saturation. Creswell (2016) explained qualitative researchers often utilize ads, letters, and reaching out directly to potential research sites. I gained access to the selected organizations by networking with existing BAM practitioners, academic contacts, and the BAM community. Additionally, I communicated directly with the selected research sites.

Summary of Population and Sampling

The eligible population for this research study was limited to donor-funded and business-funded BAM organizations operating in Asia. From the eligible population, the researcher utilized replication logic and selected six donor-funded and ten business-funded BAM organizations. From these organizations, I identified the appropriate individuals to interview, collected relevant, available organizational documents, and reviewed the organization's visual materials as part of the study. The researcher selected 25 case study participants in a manner that ensured the research questions were thoroughly answered through the research.

Additionally, the research study explored principles related to BAM funding methodology's potential impact on economic outcomes for BAM organizations operating in Asia. I accomplished this task through a multiple-case study utilizing theoretical replication.

With a multiple-case study design using theoretical replication, convenience sampling was utilized for this study.

Data Collection & Organization

Beginning qualitative researchers can easily be overwhelmed with the extensive amount of data generated through research activities (Creswell & Poth, 2018). Consequently, a data collection and organization plan were critical. This multiple-case study utilized interviews, documents, and visual materials as data sources. I was the primary instrument and the interview guide located in Appendix A was a secondary instrument.

With participant consent, I recorded all but one of the interviews conducted over the Zoom, WhatsApp, and Signal platforms. Because of security concerns with the host government, one participant was not comfortable with the interview being recorded. I utilized open-ended questions to gain insights related to the research questions. The interviews were subsequently transcribed. In the case of the participant who declined to have the interview recorded, I took detailed notes through the course of the interview. Finally, the transcribed interviews, documents, and visual materials were loaded into the NVivo software system for coding and analysis.

Data Collection Plan

The multiple-case study utilized data triangulation from three sources: interviews, documents, and visual materials. Yin (2018) explained the interview is one of the most important sources of case study evidence. Additionally, Yin (2018) provided three possible types of interviews for case studies: prolonged interviews, shorter interviews, and survey interviews. The current study utilized shorter case study interviews, where the interviews were open-ended, conversational, and closely followed the case study protocol (Yin, 2018).

Following Stake's (2010) advice related to member checking, after conducting the interviews, I presented a draft copy of the interview to seek correction, validation, or comment. With the uncertainty surrounding COVID-19 travel restrictions, the interviews occurred via the Zoom, WhatsApp, and Signal platforms. With the participant's consent, the interviews were recorded.

Regarding the documents that were used for this study, organizational financials were the primary documents sought after. In some cases, additional, relevant documents were utilized for the study. Yin (2018) explained the usefulness of an organization's records varies from case study to case study. Considering the current study explored principles related to BAM funding methodology's potential impact on economic outcomes for BAM organizations, the financial records were relevant. The visual materials were drawn from organizational websites.

Yin (2018) cautioned the case study researcher to carefully sort through online materials, focus on the most pertinent information, and leave aside the less important materials. Finally, I utilized Stake's (2010) advice to use data triangulation from the interviews, documents, and visual materials to help get the meanings straight.

Instruments

Stake (2010) argued that humans are some of the main instruments in research, as humans are the ones engaged in what Creswell (2014) refers to as interpretative research. The primary research instrument for this study was the researcher. The qualitative researcher engages in interpretative research (Creswell, 2014). In fact, the most distinctive element of qualitative research is its interpretive nature (Stake, 2010).

As a main research instrument, the qualitative researcher is also an investigator and relies heavily on what others define and redefine of the meanings related an experience (Stake, 2010).

As such, the researcher must maintain ethical boundaries and is sensitive with research participants (Creswell & Poth, 2018). Because interpretations can be faulty, qualitative researchers must minimize flaws in observations and assertions (Stake, 2010). Data triangulation helps increase confidence in what has been interpreted (Stake, 2010), and the study utilized interviews, documents, and visual materials for triangulation.

The second instrument for the research study was the interview guide, which is found in Appendix A. Yin (2018) encouraged the case study interview to feel like a guided conversation instead of structured queries. Yin (2018) further clarified the case study researcher must follow the agreed upon line of inquiry from the case study protocol and simultaneously verbalize the actual, conversational, questions in an unbiased way to help serve the need of the line of inquiry.

Creswell (2016) noted the interview questions are sub questions to the study and parse the central phenomenon into its parts by investigating differing facets. Creswell (2016, p. 131) and Creswell and Poth (2018) recommended the questions be open-ended, invite interviewees to talk, and typically begin with the words “what” or “how.” Ideally, as the sub questions are answered by the interviewees, the researcher gains a good understanding for how the overall central questions have been answered (Creswell, 2016). Creswell and Poth (2018) explained that in case study research, the sub questions should address elements of the case or issue that the researcher seeks to understand.

The interview guide found in Appendix A followed Creswell and Poth’s (2018) recommendation to address elements of the case that the researcher sought to understand. The questions in Part A of the interview guide were designed to better understand RQ1. The questions in Part B of the interview guide were designed to investigate RQ2. Finally, the

questions from part C of the interview guide attempted to gain additional understanding regarding RQ3.

The current study utilized the researcher as the main instrument and the interview guide from Appendix A as a secondary instrument. Additionally, I utilized organizational documents and visual materials. The primary organizational documents I sought were organizational financials. Organizational financials helped to address RQ2. I analyzed visual materials and available organizational websites to gain relevant data to use for the study. Organizational websites addressed RQ1 and RQ3, revealing some of the motivations and challenges in operating a BAM organization in Asia.

Data Organization Plan

Before the qualitative researcher can begin data analysis, data collection and organization must occur (Creswell & Poth, 2018). Creswell and Poth (2018) acknowledged the large volume of information created with qualitative research and cautioned the qualitative researcher to have a robust plan for data organization. Creswell and Poth (2018) explained that creating and organizing data files is the correct approach for managing and organizing data for case study research.

Data management should be the first step in the process, and the qualitative researcher usually organizes the data in digital files and creates a naming system (Creswell & Poth, 2018). The researcher followed Creswell and Poth's (2018) recommendations for data organization. Before coding, I assigned a unique code to interview participants. Additionally, due to security concerns, pseudonyms were created for organizations and participants involved in this research study. After conducting the interview, the researcher transcribed the interviews in a Microsoft Word document to prepare for coding.

Additionally, the researcher utilized NVivo to help with coding and data organization for the interviews, documents, and visual materials utilized for this study. I followed Creswell and Poth's (2018) recommendation to utilize lean coding to avoid the beginning qualitative researcher's tendency to overdo the number of codes utilized.

Summary of Data Collection & Organization

This multiple-case study utilized the researcher as the primary instrument and the interview guide found in Appendix A as a secondary instrument. Using the interview guide and following Yin's (2018) recommendations for short interviews, the interviews occurred over the Zoom, WhatsApp, and Signal platforms. When the participants agreed, the interviews were recorded and subsequently transcribed in a Microsoft Word document.

Further, I utilized relevant financial documents and visual materials from organizational websites to aid in triangulation. These additional sources and the transcribed interviews were loaded into the NVivo software system for coding and analysis.

Data Analysis

Analyzing case study evidence is traditionally one of the least developed components of case study research (Yin, 2018). Creswell and Poth (2018) explained multiple steps for data analysis in qualitative research. First, the data must be prepared and organized for analysis; second, the data must be reduced into themes by coding and condensing the codes; finally, the data is represented in figures, tables, or through a discussion (Creswell & Poth, 2018).

Yin (2018) acknowledged the value of software tools such as NVivo, yet cautioned the case study researcher to remember the tool can only assist the researcher in implementing analytic strategy. This study followed Creswell and Poth's (2018) recommendations for data analysis. The data analysis began with a review of emergent ideas, discussed the process for

coding, moved on to discuss data visualization, and concluded with a discussion on how triangulation was analyzed.

Emergent Ideas

After the qualitative researcher has organized the data, the researcher continues the analysis by obtaining a sense of the entire database (Creswell & Poth, 2018). Scanning the text of the data allows the researcher to obtain an overall sense without getting caught up in all the details of coding (Creswell & Poth, 2018). As the researcher reviews the data, short phrases, ideas, or key concepts may occur to the researcher; these are considered research memos (Creswell & Poth, 2018). Yin (2018) explained the memo is like a nugget of an idea that might come to someone while taking a shower.

While the idea is fresh, the qualitative researcher writes a memo or note to self about an observation made from the data (Yin, 2018). Notetaking begins during the initial reading of the data and continues to the point where the researcher is writing conclusions (Creswell & Poth, 2018). Creswell and Poth (2018) cautioned memos can get out of control unless the qualitative researcher has an organizational system in mind.

Rather than a strongly structured approach for organization, Creswell and Poth (2018) explained that keeping memos should meet the individual researcher's need. Additionally, the qualitative researcher must ensure memos are easily retrievable and sortable. Keeping memos provides the qualitative researcher with a tool to aid in systematic analysis, as it helps track the development of ideas and provides credibility to the data analysis process (Creswell & Poth, 2018).

Coding Themes

After reading and taking notes of emergent ideas, the next step in qualitative research is

to describe, classify, and interpret the data (Creswell & Poth, 2018). As Creswell and Poth (2018) explained, the formation of codes or categories is the heart of qualitative data analysis. Researchers build complete descriptions, apply codes, develop themes, and then provide an interpretation of the findings using views or perspectives found in the literature (Creswell & Poth, 2018). Describing what the qualitative researcher sees plays a central role in case study research (Creswell & Poth, 2018). Creswell and Poth (2018) explained the qualitative researcher makes sense of the text gathered from interviews, observations, and documents by aggregating it into small categories of information (Creswell & Poth, 2018).

Then, the researcher seeks evidence from the code and assigns a label to it (Creswell & Poth, 2018). The current study utilizes the NVivo software system to aid in coding. Creswell and Poth (2018) cautioned qualitative researchers to utilize lean coding and creating a short list of codes with five or six categories that can be expanded later if needed. Consequently, I limited the coding to six categories. Creswell and Poth (2018) explained a codebook is a helpful tool to list codes, create descriptions, and provide distinctive boundaries for each code. Creswell and Poth (2018) suggested codes be drawn from the following three areas: expected information a researcher hopes to find, surprising information a researcher was not expecting to find, and conceptually interesting or unusual information.

In case study research, Creswell and Poth (2018) suggested the qualitative researcher code detailed descriptions about the case or cases. After completing coding, Creswell and Poth (2018) recommended the qualitative researcher utilize classification, which involves identifying five to seven general themes.

Interpretations

Yin (2018) reminded case study researchers that the analysis should address the most

significant aspects of the case study. Creswell and Poth (2018) explained interpretation is making sense of the data. Qualitative researchers engage in interpretation by moving beyond codes and themes and arriving at the larger meaning of the data (Creswell & Poth, 2018). Yin (2018) provided cross-case synthesis as a helpful technique for case study analysis. Yin (2018) argued cross-case synthesis is especially relevant if a case study consists of multiple cases. Yin (2018) explained the goal is to maintain the integrity of the individual cases and then to compare or synthesize any within-case patterns that may exist across the cases.

It was important for the case study researcher to discuss the differences and similarities within the multiple cases, and that is what I did. The cross-case synthesis was well suited for the multiple-case study that utilized theoretical replication.

Data Representation

With all the methods available to the qualitative researcher, it can be difficult to determine which form of display is best (Creswell & Poth, 2018). Creswell and Poth (2018) acknowledged multiple approaches to analysis and interpretation. Yin (2018) provided cross-case synthesis as a useful technique for case study analysis.

Data representation inside cross-case synthesis can utilize a word table to display data from the individual cases based on a uniform framework; the purpose of the technique is to look for similarities and differences between the cases (Yin, 2014, as cited in Creswell & Poth, 2018). The memo and coding process utilized in the multiple-case study helped to provide information to aid in creating a word table. Additionally, the use of the NVivo software helped me gain a strong grasp of the 16 cases and allowed for sufficient detail to conduct the analysis and represent the findings.

Analysis for Triangulation

Usually, researchers corroborate evidence from multiple sources to gain insight related to a theme or perspective (Creswell & Poth, 2018). Qualitative researchers use the evidence to document codes or themes from different data sources to triangulate the information and aid in providing validity with the findings (Creswell & Poth, 2018). Triangulation helps the researcher to look at the research from multiple vantage points to validate the analysis (Stake, 2010).

While quantitative methods often use limited sources of evidence, such as experiments or surveys, qualitative research necessitates multiple sources of evidence (Yin, 2018). The use of triangulation helps the qualitative researcher develop converging lines of inquiry (Yin, 2018). For the current study, I included triangulation to verify and validate research findings. I utilized the NVivo software system to analyze the interviews, documents, and visual materials for the research.

I looked for emergent ideas, coded the themes, represented the data, and ascertained interpretations through cross-case analysis. I conducted these steps, and compared the interviews, documents, and visual materials to determine relevancy. The process of using triangulation is valid, and, following Stake's (2010) advice, I denoted areas that were dissimilar.

When disagreement was found, I followed Stake's (2010) advice and closely examined potential reasons for the disagreement. Finally, I followed Yin's (2018) advice to ensure the multiple-case study did not become an interview case study; that is, while the interviews had strong position in the research, I gave sufficient weight to evidence from the documents and visual materials. As Yin (2018) commented, the use of triangulation increased the confidence that this multiple-case study was appropriately analyzed and interpreted.

Summary of Data Analysis

Analyzing case study evidence is an underdeveloped component of case studies and case studies can easily stall out during the analytic stage (Yin, 2018). I attempted to follow best practices to ensure rigorous and thorough analysis occurred. First, I worked through all the data from the interviews, documents, and visual materials to search for emergent ideas.

As emergent ideas appeared, the researcher wrote memos of them. Then, I analyzed the data for themes and subsequently coded them using the NVivo software system. Then, cross-case analysis was utilized to assist in interpreting the research findings. Relevant data was represented using a word table. Finally, the researcher utilized triangulation throughout the analysis.

Reliability and Validity

Reliability is concerned with minimizing a study's errors and biases (Yin, 2018). Validity is concerned with assessing the accuracy of the research findings (Creswell & Poth, 2018). This study included achieving reliability and validity by following advice from leading authorities on qualitative research. Along the way, I attempted to avoid bias's adverse impacts to the study.

Reliability.

Reliability demonstrates the operations of a research study could be repeated and another researcher could arrive at similar results (Yin, 2018). Qualitative researchers desire confidence in the work (Stake, 2010). To aid in a case study research's reliability, Yin (2018) recommended the researcher use case study protocol, develop a case study database, and maintain a chain of evidence. Yin (2018) clarified that these principles should be followed before and during data collection. The level of transparency adds trustworthiness to the study (Sinkovics & Alfoldi, 2012). The case study research should be dependable for future researchers (Yin, 2018).

Regarding case study protocol, the study followed Yin's (2018) advice and utilized

shorter case study interviews, with open-ended, conversational, questions. The interview guide, found in Appendix A, ensured research participants were consistently asked the same questions. Confirmability was achieved as I followed Stake's (2010) advice related to member checking. After completing the interviews, I presented a draft copy of the interview to the research participants to seek correction, validation, or comment.

The data collection and analysis procedures utilized for this multiple-case study provided credibility and trustworthiness for this study, following recommended processes. Utilizing Creswell and Poth's (2018) recommendations for collecting and analyzing the interviews, documents, and visual materials aided in the credibility of this multiple-case study. The database created for the study was built and analyzed with the assistance of the NVivo software. Sinkovics and Alfoldi (2012) argued that computer-assisted qualitative data analysis software helps to enhance a study's trustworthiness.

Following Yin's (2018) recommendations for the chain of evidence, the researcher carefully referred to specific documents, interviews, or observations and ensured the case study protocol was followed. Additionally, the nature of this study provided a model of comparison between BAM organizations' outcomes. With modifications to fit the unique elements of other BAM organizations, the principles of this study were transferable to similar studies.

Validity.

Many perspectives attempt to define validation for qualitative researchers (Creswell & Poth, 2018). One explanation is that validation in qualitative research is "...an attempt to assess the 'accuracy' of the findings, as best described by the researcher, the participants, and the readers (or reviewers)" (Creswell & Poth, 2018, p. 259).

Validation is relevant for case study researchers desiring to employ systematic

procedures (Creswell & Poth, 2018). Numerous methods aided in improving a study's validity (Creswell & Poth, 2018). Creswell (2014) recommended triangulation as an appropriate validation strategy for the qualitative researcher. Stake (2010) argued triangulation is useful to get meanings straight and to ensure the evidence is good. Yin (2018) strongly recommended the utilization of triangulation for case study research. In fact, the need to use multiple sources of data is paramount in case study research (Yin, 2018). The study utilized interviews, documents, and visual materials to aid in triangulation and improved the validity of the study.

Additionally, saturation was an important tool to aid with the study's validity. Saturation is a cornerstone of rigor for qualitative studies, and the study followed Hennink and Kaiser's (2022) recommendation to interview nine to seventeen individuals to arrive at saturation. Further, the study utilize Stake's (2010) advice related to member checking and Creswell's (2016) guidance related to the use of follow-up interviews.

Bracketing.

Biases are present for all researchers, all people, and all reports; however, good researchers work diligently to recognize and restrain harmful biases (Stake, 2010). The best way to address research bias is not by cleaning up perceptions, beliefs, and biases; instead, the researcher should strive to minimize the potential effects with how the biases will affect the research (Stake, 2010). Minimizing the effects of bias can be accomplished through numerous strategies (Stake, 2010). One strategy utilized was bracketing. Bracketing occurs when a researcher brackets out opinions or experiences to help disclose potential bias or predispositions (Creswell & Poth, 2018).

Stake (2010) argued the open use of instruments and protocols is helpful to reduce bias. While discovering some anticipated themes in the study, it was critical for me to maintain a

strong paper trail, clearly denote potential biases, and make a strong effort to collect, organize, and analyze the data in an objective manner.

I followed Creswell and Poth's (2018) recommendation to write reflexive comments related to what was experienced throughout the study. These reflexive comments were captured using memos and reviewing them helped the researcher to be more aware of potential biases (Creswell & Poth, 2018).

Summary of Reliability and Validity.

Case study research should maintain reliability and validity, and the researcher strove to achieve these objectives. Regarding reliability, trustworthiness, credibility, transferability, dependability, and confirmability was necessary. I utilized triangulation to aid in validity. Finally, I attempted to avoid the improper use of bias by utilizing bracketing.

In providing concluding remarks on quality case studies, Yin (2018) acknowledged proficiency in case study procedures may produce a technically accurate report, but the goal is to produce insights. My intent was to follow Yin's (2018) advice and produce a technically accurate, insightful study.

Summary of Section 2 and Transition

Section 2 built upon Section 1 and prepared for the study's research in Section 3. After beginning with the purpose statement, Section 2 reviewed the role of the researcher, explained the research methodology, discussed the flexible design and multiple-case study as the most appropriate methods for the research, and subsequently reviewed the processes for triangulation. Then, participants, population, and sampling were reviewed. Finally, the data collection plan, instruments, and data organization plan were presented. Section 3 presented the research findings from a Christian worldview, explained the findings' application to professional practice,

provided recommendations for future study, and allowed for reflections.

Section 3: Application to Professional Practice and Implications for Change

This completed study explored BAM funding methodologies and the relationship to organization outcomes. Specifically, the funding methodologies were examined in the context of economic outcomes for six donor-funded and ten business-funded BAM organizations operating in Asia. The researcher utilized data collected from semi-structured interviews with the 25 research participants, available organizational documents, and visual materials to generate the six themes identified in this study. Section 3 is divided into five sections.

First, I provided an overview of the study. Second, I presented the findings of the study. Third, this section included applications to professional practice. Fourth, this section included recommendations for further study. Finally, this section included insights in the reflection section.

Overview of the Study

The researcher conducted this qualitative, multiple-case study to explore BAM funding methodologies and the relationship to organizational outcomes. The general problem addressed was a knowledge gap regarding optimal BAM funding methodologies, resulting in potentially inefficient BAM organizations. The specific problem addressed was the potential failure of BAM organizations operating in Asia to employ optimal funding methodologies, resulting in the potential inability to achieve successful economic outcomes. The three research questions that guided the researcher were as follows:

RQ 1: What are the primary factors guiding BAM practitioners in Asia as they choose the optimal funding methodology for their organization?

RQ 2: To what extent is the impact of a BAM organization's funding methodology and its successful economic outcomes?

RQ 3: What are the potential barriers for future BAM practitioners desiring to operate a BAM organization in Asia?

This study explored BAM funding methodologies and the relationship to organizational outcomes. This was explored in the context of donor and business-funded BAM organizations operating in Asia. The researcher utilized semi-structured interviews with 25 participants from 16 different BAM organizations. The data collected from these semi-structured interviews, available organizational documents, and visual materials, yielded the following six themes: (1) value of aligning mission and vision, (2) authentic businesses operating in a dynamic environment, (3) necessity of an on-ramp, (4) expectations tied to money, (5) be prepared and trust God, and (6) intentionally structure the business and strategic relationships.

The study's research questions helped to address the participant's perceptions of how selected funding methodology might impact the organization's economic outcomes. In the context of the study's conceptual framework, this study added to the body of knowledge found in the existing literature. The study's findings are relevant to help improve general business practices, as the study participants provided insights with broad applicability. The study's application strategies are relevant to SE-oriented organizations. While the findings of this study have relevance to SE-oriented organizations, BAM organizations and aspiring BAM practitioners can also benefit. Finally, the study's findings are in alignment with biblical principles and the Christian worldview.

Presentation of the Findings

This multiple case study was comprised of 16 cases. These 16 cases were classified as either donor or business-funded BAM organizations operating in Asia. I utilized convenience sampling to secure 25 participants from the 16 cases. Table 1 illustrates the breakdown of the number of participants, cases, and funding methodologies utilized. The primary method of data collection included the research interview, which was conducted utilizing the Interview Guide from Appendix A.

Additionally, I utilized available organizational documents and visual materials as additional sources of data to aid in triangulation. Throughout the course of the research process, I followed Creswell and Poth's (2018) recommendations, including the five steps to analyze qualitative data. Creswell and Poth's (2018) five steps for analyzing qualitative data are as follows: first, manage and organize the data; second, read and memo emergent ideas; third, describe and classify codes into themes; fourth, develop and assess interpretations; and fifth, represent and visualize the data.

Table 1

Participants, Cases, and Their Respective Funding Methodology

Funding Methodology	Number of Participants
<i>Donor-funded</i>	
<i>Case C</i>	6
<i>Case E</i>	1
<i>Case I</i>	1
<i>Case J</i>	1
<i>Case L</i>	1
<i>Case M</i>	2
<i>Business-funded</i>	
<i>Case A</i>	1
<i>Case B</i>	2
<i>Case D</i>	1
<i>Case F</i>	2

<i>Case G</i>	2
<i>Case H</i>	1
<i>Case K</i>	1
<i>Case N</i>	1
<i>Case O</i>	1
<i>Case P</i>	1

Step one, managing and organizing the data, included a multi-layered process. I maintained a master, password protected, Excel file with all the research participants and cases. I maintained participant and organizational confidentiality. Confidentiality is important in all research, and especially so with the sensitive nature of this study's participants. Individual or organizational names were not in the file.

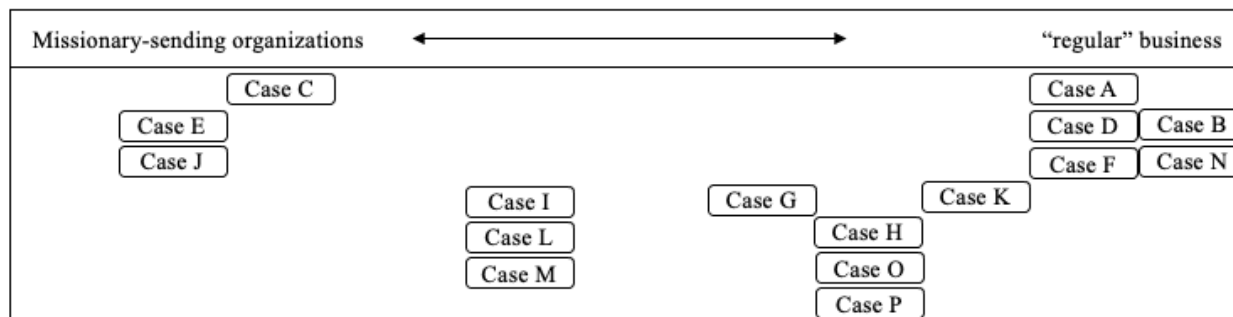
Additionally, for the master Excel file, each participant and case were given codes. While existing research protocols are already rigorous, I recognized and appreciated the safety concerns several research participants shared. Participants were initially named *Participants 5-30*, and then assigned an additional numeric code disassociated with the original interview. For example, a participant that was originally *Participant 5* might become *Participant F11*. The cases were named *Cases A-P*. The numeric order for both participants and cases were intentionally randomized as an additional security consideration. The participant and case numbers serve as pseudonyms throughout this research study. Figure 2 illustrates approximately where each of the 16 cases fell along the BAM continuum referenced by Rundle (2014).

Each of the cases had respective participant interviews transcribed and saved as Word documents. For security purposes, the recorded interviews, transcripts, consent forms, additional documents, and visual data were saved in a password protected location accessible only to me. The robust data management and organization process followed research protocols and afforded me the opportunity to access the relevant data smoothly and efficiently throughout the course of

the research and subsequent analysis.

Figure 2

Representation and Visualization of the Data



Note. Figure 2 is adapted from the Business-As-Mission Continuum from Rundle (2014).

Before the researcher could begin collecting data, it was necessary to secure research participants from cases that would predict contrasting results for anticipated reasons (Yin, 2018). Following Yin's (2018) theoretical replication logic for multiple-case studies, I attempted to obtain at least 12 participants from both donor and business-funded BAM organizations operating in Asia.

I utilized Creswell's (2016) recommendations for convenience sampling and selected eligible research participants who were available and willing to engage in this study. The recruitment of research participants was a challenging endeavor. Networking within the BAM community was the most effective manner to find potential research participants. The discrete nature of many BAM organizations and practitioners made it difficult to locate, communicate with, and secure research participants. Networking within the BAM community was essential in securing research participants. Even then, it took seven months of networking to secure the 25 participants. I screened potential research participants according to the study's criteria.

Prior to engaging in the participant interviews, I emailed the participants a consent form to be signed and returned. The consent form, provided in Appendix B, provided additional

information about the study, obtained the participant's consent to record the interview, and explained to the participant how to exit the study if so desired. Once the requisite consent forms were obtained, the researcher proceeded to schedule an interview time that was convenient for the participant. Most participants conducted the interviews in Asia.

Originally, I intended to conduct interviews utilizing the Zoom platform. However, many participants had concerns with Zoom's security. Consequently, the researcher utilized additional platforms, such as WhatsApp and Signal, according to the participant's preference. I utilized the Interview Guide from Appendix A to guide the interview process. All 25 participants were asked the same 10 questions. However, some of the participant answers warranted clarifying or follow-up questions.

All but one of the participants agreed to have the interview audio recorded. The interviews ran between 15 minutes and one hour. After the participant interviews were completed, I transcribed them in Microsoft Word and member checked the transcripts. According to Stake (2010), member checking involves presenting a draft copy of an observation or interview to the individual who provided the information and seeking correction and comment. Stake (2010) stresses the importance of member checking as a vital component of qualitative research that helps to reduce errors and protect participants. After the 25 interviews were transcribed and verified, the researcher started the coding process.

To explore BAM funding methodologies and the relationship to organizational outcomes, the researcher needed to interview at least 12 participants from eligible donor-funded BAM organizations and at least 12 participants from eligible business-funded BAM organizations. Hennink and Kaiser (2022) found researchers usually achieve saturation with nine to seventeen interviews.

I noticed that after conducting between six and eight interviews of each case study type, the answers were becoming repetitive. While the details of each participant varied, the responses were becoming similar. To ensure no new information would emerge, the researcher conducted additional interviews until no new information was obtained and data saturation was reached.

After preparing and organizing the data, the researcher proceeded to conduct an initial exploration of the data and followed Creswell and Poth's (2018) recommendations for reading and writing memos. I followed an iterative process to become fully immersed in the data. First, the researcher loaded all the interview transcripts, documents, and visual materials into the NVivo software.

Some of the participant organizations had available financial documents for review, and these provided useful insights. Most participants either did not have or were not willing to provide detailed financial information. Regarding visual materials, the researcher utilized information publicly accessible from the participant organizations' websites. Second, the researcher read through each of the interview transcripts, documents, and visual data at least three times. While going through the material, I utilized the NVivo software's memo capabilities to jot down initial thoughts as memos.

Additionally, I triangulated the data from the participant interviews, documents, and visual materials by comparing the information between the sources. Following Creswell and Poth's (2018) recommendations, I looked for patterns of thought and behaviors between the data sources. As the analysis of the raw data from the participant interviews, financial documents, and visual materials occurred, I was able to triangulate the findings and find alignment.

I discovered the themes from the data and followed Fusch et al.'s (2018) recommendations to compare the findings against the study's tables and figures. NVivo

software's memoing capabilities assisted with recording relevant triangulation observations. Finally, I utilized the NVivo software to run word queries of all the collected data to determine if any patterns might emerge.

Themes Discovered

I followed Creswell and Poth's (2018) approach to data analysis and representation. The third step involved a transition from reading and writing memos to describing and classifying the themes discovered. Lean coding to discern the central themes from the data was necessary. Utilizing the data collected through participant interviews, organizational documents, and visual materials, six broad themes emerged.

These six themes were compared with the research questions, conceptual framework, anticipated themes, literature, and the research problem. The themes were identified based on Creswell and Poth's (2018) recommendations to draw from the following three areas: expected information a researcher hopes to find, surprising information a researcher was not expecting to find, and conceptually interesting or unusual information. To arrive at the six themes, I looked for repeated words, phrases, or ideas that were most frequently found in the data. The following six themes emerged from the research data and are defined as follows:

1. Alignment – The first theme, titled *alignment*, reflected the priority participants placed on aligning their mission and vision with the source of their funding methodology.
2. Authentic – The second theme, titled *authentic*, reflected the value participants placed on their BAM organizations being authentic, legitimate businesses operating in a complex, international business environment.
3. On-ramp – The third theme, titled *on-ramp*, reflected the value participants placed

on having an on-ramp to allow time for their BAM organizations to get up and running.

4. Money expectations – The fourth theme, titled *money expectations*, reflected the participants’ experience with the expectations or pressures that come along with the funds BAM practitioners receive.
5. Prepare and Trust – The fifth theme, titled *prepare and trust*, reflected the weight participants gave to being well prepared for their BAM work and their need to trust God’s leading and direction.
6. Intentionally Structure – The sixth theme, titled *intentionally structure*, reflected the participant’s insights to wisely structure the business, partnerships, and mentors.

Table 2 illustrates the six themes that emerged from this study’s data. These six themes relate to the broad topic of the impact of funding models on BAM organizations operating in Asia. The researcher continued the exploration of the six themes in the Interpretation of Themes section of this study.

Table 2

Research Themes

Participant	Categorical Theme	Exemplary Quotes
F12	Alignment	“I wanted the funding to come through like-minded people that had an understanding of the work and the purpose.”
F13	Authentic	“So, we very much felt like for integrity’s sake, it needs to be a business that stands on its own feet.”
F5	On-ramp	“...because we were 100% donor-funded in the early days, we had a lot of runway to get our business up and running.”

F8	Money Expectations	“Money always comes with expectations. Those expectations are both personal and organizational, depending on the infrastructure around that resource.”
F12	Prepare and Trust	“...business savvy is not enough... I think the right mix is a really, really high level of faith, and little bit of experience.”
F13	Intentionally Structure	“[Have] people with business savvy... either you need to come with business savvy, or even if you do, having advisors to speak into you and help you think through. Definitely don't do it as a solo.”

Interpretation of the Themes

Following Creswell and Poth’s (2018) recommendations for the research process, after describing and classifying codes into themes, I developed and assessed interpretations. Yin (2018) suggests five analytic techniques in case study analysis. I chose to utilize cross-case synthesis, which Yin (2018) argues is an appropriate method to utilize in the case of a multiple-case study. Rather than individually analyzing each case study, Yin (2018) was a guide to first check for within-case patterns, and then determine if replicative relationships exist across the case studies.

Continuing with Yin’s (2018) guidance, I proceeded to analyze more of the “how” and “why” within the cases, and, finally, to check for literal and theoretical replications. The first theme, titled *alignment*, was renamed to the *value of aligning mission and vision*. The second theme, titled *authentic*, was renamed to *authentic businesses operating in a dynamic environment*. The third theme, titled *on-ramp*, was renamed to *necessity of an on-ramp*. The fourth theme, titled *money expectations*, was renamed to *expectations tied to money*. The fifth theme, titled *prepare and trust*, was renamed to *be prepared and trust God*. The sixth theme, titled *intentionally structure*, was renamed to *intentionally structure the business and strategic*

relationships. Each of the six discovered themes are discussed in the following subsections.

Theme One: Value of Aligning Mission and Vision. The questions found in Part A of the Interview Guide from Appendix A provide a better understanding of the primary factors guiding BAM practitioners in Asia to select the optimal funding methodology for the organizations. Related to the priority placed on aligning mission and vision, there was strong similarity between donor and business-funded BAM organizations. Table 3 illustrates the shared similarities amongst the BAM practitioners involved in the study.

In analyzing information gleaned from both donor and business-funded BAM practitioners, there has been a shift in the thought process in selecting a funding methodology. Historically, a common perspective amongst donor-funded BAM practitioners was that there was not a lot of thought that went into selecting the funding methodology. Participant F22 stated, “I’m not sure there’s really a methodology.” In many cases, the donor-funding methodology was selected because the BAM practitioner had no knowledge of another funding approach to BAM. Participant F5 stated that when starting a BAM organization, “... there wasn’t really this mindset that there were other options. It was just... you pick an organization, you raise funds, and you go... in the beginning, there wasn’t an exposure to any other ideas or thoughts.”

Over time, attitudes towards BAM funding methodologies have slowly shifted, but a presence still lingers of the secular-sacred divide and, in some cases, a mentality that profit is not to be pursued. The secular-sacred divide is referenced in the academic literature, and as Albright (2014) found, under the perspective, Christians see value in business only as much as it allows them to accomplish spiritual outcomes.

Some of the BAM participants in the study still felt the tension. Participant F14 observed, “...oh, you’re a Christian organization, so you can’t be making money.... there’s a real negative

sometimes, like a feeling towards it. Like, it's a profit-based organization. So, therefore, you must be like... all about money. It's not."

Of the BAM practitioners who were intentional in selecting a funding methodology, participant F12 summarized it well by stating the following:

"So, I wanted the funding to come through like-minded people that had an understanding of the work and the purpose. And so... they would come on board as... more as partners. They had a commitment to the work.... It wasn't just money. It was the people that came with the money."

A desire to have alignment of mission and vision was strongly present in both donor and business-funded BAM organizations. Participant F1, stated, "... if they [lenders] don't understand our vision and mission, then you know, it becomes really challenging to work alongside." The priority to have alignment with mission and vision was a unanimous priority amongst all thirteen business-funded BAM practitioners, and ten out of twelve donor-funded BAM practitioners. Table 3 illustrates the priority.

Table 3

Value of Aligning Mission and Vision

		Percentage Indicating Value in the Alignment of Mission and Vision
Donor-funded	<i>Participants</i>	83.33%
	<i>Cases</i>	83.33%
Business-funded	<i>Participants</i>	100%
	<i>Cases</i>	100%

Another aspect of aligning mission and values is related to patient capital. With donor-funded BAM organizations, aligning mission and vision often led to patient capital more focused

on the mission and vision than on a financial return on investment. Participant F22 expressed, "...it's [referring to groups of BAM donors] all Kingdom focused. So, it's very patient capital too... they're not there to make money. They're there to help Kingdom enterprises get going." Participant F17 found the patient capital's alignment with mission and vision one of the primary factors the business is still in existence after enduring the challenges of the COVID-19 business lockdowns.

Whether donor or business-funded, if an alignment of mission and vision does not exist, the mission may drift. The finding is consistent with academic literature. Litrico and Besharov (2018) and Klein et al. (2021) all agree there must be integration with stakeholders to help mitigate the risk of mission drift. Klein et al. (2021) references the multiple missions that must be balanced out. The findings from the study agree. Participant F15 argued, "... I think the vision should be very clear for the investors... it's very important to find the right people, and to share clearly the vision, and understand if they are engaged with the vision." Participant F17 shared that, "... being like-minded and having the same values and visions is... like a marriage."

Several participants indicated they would not work with donors or investors that did not align with the organization's mission and vision. Participant F28 summed it up by saying, "We wanted people that understood not just the business piece, but the mission piece... We could find and chase non-aligned money... but we wanted the flexibility to make decisions against the triple bottom line." The perspective is in alignment with Bosch's (2017) recommendation that a BAM best practice is to pursue business and missional strategies impacting at least the triple bottom lines of economic, social, and spiritual outcomes.

Except for some of the larger donor-funded sending organizations, almost all participants declined to mention spiritual objectives on the organizational websites. Considering the security

concerns facing BAM practitioners practicing in Asia, the omission is understandable. Most BAM practitioners, like participant F14, used the organizational websites to share a curated list of the multiple bottom lines being sought by the organizations, and presented the multiple bottom lines from an SE or CSR perspective.

BAM practitioners also shared the need to have clarity of the mission and vision. Participant F5 stated, "...have a vision of what God's call[ed] you to... whether that's donor-raised funding, or its capital-raised funding... it's not about money. It's about vision. If you cast the vision, and it's a powerful vision, people will join you..." From the BAM practitioners involved in the study, those who professed a clear vision and sense of God's calling overwhelmingly were more content in the work.

In most cases, the clarity of vision was an essential component in being able to find and secure aligned donors or business funds for BAM organizations, as a clear vision is prerequisite to finding alignment with prospective donors or investors.

Summary of Theme One: Value of Aligning Mission and Vision. The theme of *the value of aligning mission and vision* was reflected in the data obtained for the study. Participant interviews, organizational data, and visual materials provided support to the findings and were in alignment with the academic literature. Donor and business-funded BAM practitioners had similarities with the first theme.

Additionally, over time, there has been a transformation in the way BAM practitioners have considered options for the funding methodologies. The alignment of mission and vision is consistent across donor and business-funded BAM practitioners. Many BAM practitioners who had this alignment experienced the benefits of patient capital. BAM organizations that have clarity of mission and vision and work with donors and investors who are in alignment help to

avoid mission drift. Finally, BAM practitioners need to have clear mission and vision for their organization to avoid struggling to find aligning donors or investors.

Theme Two: Authentic Businesses Operating in a Dynamic Environment. Part A of the Interview Guide yielded the insights for theme two. The questions written sought to better understand the primary factors guiding BAM practitioners in Asia when selecting the optimal funding methodology for the organizations. Donor and business-funded BAM practitioners had similar findings, as all 12 donor-funded BAM practitioners latched onto the theme, and 11 out of 13 business-funded BAM practitioners alluded to it.

However, as will be shown later in theme two's analysis, the lack of consensus amongst business-funded BAM participants should not be given undue emphasis. Table 4 illustrates the priority BAM practitioners placed on being authentic businesses that operate in a dynamic environment. A few findings were discovered by analyzing the data from participant interviews, business documents, and visual materials.

Table 4

Authentic Businesses Operating in a Dynamic Environment

		Percentage Referencing Authentic Businesses Operating in a Dynamic Environment
Donor-funded		
	<i>Participants</i>	100%
	<i>Cases</i>	100%
Business-funded		
	<i>Participants</i>	84.62%
	<i>Cases</i>	80%

The first finding related to theme two is that both donor and business-funded BAM participants placed value on being authentic businesses. Similar to Rundle's (2014) research, I discovered a continuum of what the participants considered to be BAM organizations.

At one end of the continuum, several donor-funded BAM practitioners shared that some BAM organizations are only in place to create visas to allow the “real” work to transpire. Participant F4 provided an extreme example of how one donor-funded BAM organization counted donor funds in an inaccurate manner to fake elements of the business. On the other end of the continuum are BAM organizations that have found a greater economic impact and a wider platform for sharing the Gospel while running an authentic business. Participant F22 stated, “... we really want to make sure that they’re [potential BAM practitioners] committed to actually making this a profitable business so we can hire people... and then speak to them through, you know, through the business.”

Not only do these BAM practitioners have a wider economic impact, they also have a greater Kingdom impact. This is in alignment with the findings from Rundle (2014), who found that organizations not exclusively dedicated to evangelism and church planting can still have a tremendous Kingdom impact. While most donor and business-funded BAM organizations referenced the theme, two of the business-funded BAM practitioners did not specifically reference the value of authentic businesses in a dynamic environment. In analyzing these two organizations in relationship to theme two, they were authentic businesses. They neglected to mention specifically the theme during the interviews.

The second finding in the theme relates to authentic BAM organizations operating in a dynamic environment. The findings from the study illustrate the complicated process of operating a BAM organization in Asia. Participant F18 explained how business and missional plans need to be incredibly flexible because what was acceptable three years ago is no longer acceptable now. Participant F18 elaborated on legal complexities with funding methodologies and BAM work inside of Asia.

In one case, participant F18 shared how a donor-funded BAM organization was too successful financially. Participant F8 commented, "... when there is international charitably raised dollars that are put towards the business, it creates real blurriness on the moral ownership... it's all sorts of problems."

Additionally, several donor-funded sending organizations involved in the study referenced the challenges sending organizations face in adequately supporting and providing guidance to BAM practitioners. The requirements change regularly, and most sending organizations lack sufficient resources to provide the requisite guidance and support. The complexities of operating a BAM organization in the dynamic, Asian environment were not limited to donor-funded BAM organizations. Participant F15 shared a healthy approach to being an authentic business operating in a dynamic environment: "...you want to have a real business... because nowadays the governments are pushing more to us to prove that we are profitable. So, you need to start as a real business."

Many participants acknowledged the complexities of operating authentic businesses in a complex, dynamic environment. As Participant F15 noted, governments can often ascertain a real business from a fake business. Like Maroufkhani et al. (2018), the study found governmental support, culture and society impacted the BAM practitioner's successes. Operating as an authentic business grants access to operate within a country not open to full-time vocational ministry workers, and it also allows BAM practitioners to be seen as contributing members of society in a way that people can identify with. Participant F22 stated, "... I think they [local population] view the business, even though it's a Kingdom business, in a different light, not just pure economic, but also beneficial to the community as well."

Summary of Theme Two: Authentic Businesses Operating in a Dynamic Environment.

The theme of *authentic businesses operating in a dynamic environment* was shared almost universally amongst the donor and business-funded BAM practitioners in the study. The transformational value of authentic businesses was in alignment with the PSC literature and Stephan et al.'s (2016) observations regarding transformation through business.

Additionally, it was in alignment with Bosch's (2017) findings that BAM organizations need to have operational integrity. The data from the study supports the notion that BAM practitioners in Asia value authenticity in the work and recognize the unique challenges involved in a dynamic operating environment. As participant F5 shared, "... the part of the world many business as mission people are going into, they're not overly conducive to business. And traditional investment models would really struggle to work in these places..." These dynamic environments require authentic businesses.

Finally, while both the donor and business-funded participants valued authenticity, from the perspective of the BAM continuum Rundle (2014) references, some differ. While several of the donor-funded participants leaned towards the "real" business end of Rundle's (2014) BAM continuum, the business-funded participants were exclusively on the "real" business side of Rundle's (2014) BAM continuum and the business-funded participants generally enjoyed stronger economic outcomes than donor-funded counterparts.

Theme Three: Necessity of an On-ramp. The theme of *necessity of an on-ramp* originated from the interview questions in Part B of the Interview Guide. Unlike the first two themes, the third theme had a little more variety in perspectives with the donor and business-funded BAM practitioners involved in the study. Table 5 illustrates the varying priorities study participants place on the necessity of an on-ramp.

The organizations and BAM practitioners involved in the study identified an on-ramp as

a factor that was of critical necessity, but from unique approaches. As Arena et al. (2018) observed, obtaining funding for an SE-oriented enterprise, like a BAM organization, can be difficult. Several insights from the study proved worthy of exploration, both for donor-funded and business-funded BAM organizations.

Table 5

Necessity of an On-ramp

		Percentage Acknowledging the Necessity of an On-Ramp
Donor-funded	<i>Participants</i>	91.67%
	<i>Cases</i>	83.33%
Business-funded	<i>Participants</i>	84.62%
	<i>Cases</i>	80%

For the donor-funded BAM organizations, an effective on-ramp was a commonly identified component to the BAM organization's success. In several cases participants had the benefit of an on-ramp because of previous employment, savings, and ongoing revenue streams. Participant F22 affirmed that these alternative revenue streams created a situation where, "... we really didn't have a need for funding."

Most participants were not 100% self-sufficient for an indefinite period. Participant F14 noted, "We had the funds to be able to support ourselves and our family for a year or two." Participant F3 was sent by a home church to start a BAM organization and credited the funding as giving space for a couple of years to, "... be able to discover the direction and pathways... some of which were awesome, some of which were disasters. But, you know, it's given us that room to move."

Others, like participant F5, had more traditional donor funding through friends, family,

and churches who believed in the ministry. Participant F5 expressed that donor funding, "... was a backstop. It allowed for learning, and it allowed for growth. It allowed for trial and error that I think would have been really difficult without that." The donor-funded BAM practitioners who had an on-ramp also referenced a lack of pressure early on in the business. Participant F7 shared they knew at some point they were going to need to generate genuine profits. Participant F9 felt that the donor funds had an impact on the business' economic outcomes because of a dependence on donations. Participant F9 continued to share that because of the donations, "...you don't feel like you are pushed to start making money."

The lack of pressure was not always viewed favorably by study participants. A final component for donor-funded BAM practitioners under theme three was the value of having an end to the on-ramp. Participant F3 shared, "I liked the idea... there was an end to that line of funding."

The business-funded BAM organizations also placed value on an effective on-ramp, but in a slightly differing manner than the donor-funded BAM practitioners. In contrast to the donor-funded BAM practitioners who often spoke of how beneficial the on-ramps were, in several cases, the business-funded BAM practitioners referenced an on-ramp from the standpoint of how it would have been beneficial. A couple of the business-funded participants were able to utilize personal funds to provide an on-ramp for the businesses.

However, that was the exception. Participant F13 admitted that having a limited pool to draw from in the early years almost led to the business going under on a couple of occasions. Participant F1 echoed the sentiment and identified how difficult the first few years were and how much the lack of an on-ramp was challenging.

Not all the business-funded BAM practitioners lacked an on-ramp. Participant F19 was

able to utilize the profits of another BAM organization to help provide a successful on-ramp. Additionally, while participant F1 had a difficult first few years with not much of an on-ramp, participant F1 did share that in the first few crucial years, with low cash flow, low revenues, and high expenses, the business loans helped provide the stability needed to get the business up and running, but still at great expense and personal financial burden.

Summary of Theme Three: Necessity of an On-ramp. The theme of *necessity of an on-ramp* is reflected in the study participant's experiences. For donor-funded BAM participants, it was often a positive experience where donor funding helped to get the BAM organization off the ground. For business-funded BAM participants, it was frequently from the standpoint of how difficult it was to get the BAM organization off the ground with the lack of an on-ramp. This is consistent with Baskaran et al.'s (2019) findings that donor-funded organizations have revenue streams supplemented with donors and grants, whereas a more business-oriented SE organization needs a business model that generates self-sustaining revenues. Most BAM organizations in the study took time to get to the point of generating revenues.

Very few of the donor-funded BAM organizations had arrived at fully self-sustaining revenues. Of the business-funded BAM organizations, most were self-sustaining, thus demonstrating stronger economic outcomes.

Theme Four: Expectations Tied to Money. Like theme three, the theme of *expectations tied to money* originated from the interview questions in Part B of the Interview Guide. The fourth theme was present with most participants and cases, but out of the six themes, it was the least pervasive. Table 6 illustrates the levels participants, and the respective cases acknowledged the expectations tied to money.

Table 6

Expectations Tied to Money

		Percentage Acknowledging Expectations Tied to Money
Donor-funded		
	<i>Participants</i>	75%
	<i>Cases</i>	66.67%
Business-funded		
	<i>Participants</i>	69.23%
	<i>Cases</i>	80%

The first insight related to theme four comes from the donor and business-funded BAM participants who were fortunate to have some personal financial resources available prior to needing the donor or business-funding. Participant F18 stated,

“I think where they’re [BAM practitioners] self-funded, that just gives them a lot more liberty... if we had chosen some of those [funding] methodologies where people outside of our organization, people who don’t maybe understand just how hard it is to do what we do in East Asia, if they had been setting some other standards or some other goals for us, I do think we probably would have seen less fruit overall.”

Participant F14 agreed the personal financial resources available prior to the business funding provided a lot of freedom and set it up so, “... we didn’t have to report back to anybody how we spend our money. You know, we didn’t have the pressure... we wanted to have the freedom to be able to do things the way we wanted to.”

The freedom from the expectations tied to funds was a strong sentiment amongst the donor and business-funded BAM participants who had personal resources to start BAM organizations.

While these BAM practitioners recognized the value in having external support and accountability, those who were able to have independence were grateful to be free from the

expectations tied to the money donated or invested in the BAM organizations. Participant F28 was grateful that the money, "... didn't come with a lot of strings attached... there were fewer voices saying you can't do this, you can't do that."

Almost universally, the BAM participants involved in the study valued the ability to independently run their BAM organizations. Prayer support and insights from key, trusted stakeholders were valued. But the idea of having an external voice, removed from the complexities, telling them what to do, was not welcomed.

Participant F8 shared critical insights related to the expectations tied to money provided for BAM practitioners:

"Money always comes with expectations. Those expectations are both personal and organizational, depending on the infrastructure around that resource. And sometimes I think that's overlooked, and not fully appreciated. When somebody's giving, if you're asking for an investment, what are their goals? What parameters do they have on releasing investment, and is that going to put pressure on you to, to incorporate certain outcomes into your decisions? So, with that, that pretty much sums up the whole thing, whether it's choosing not to have outside influence for a season, or inviting others into it, you want to be inviting others into it that are giving you the right kind of accountability.

If it's not, it is an incredible burden."

The sentiment shared by participant F8 captures the feelings of many of the participants of the study. The expectations that come with money being donated or invested in a BAM organization create pressure for the BAM participants.

In some cases, it was a beneficial level of accountability that helped motivate the BAM participants. Participant F17 affirmed how there was a focus to achieve profitability. Participant

F15 also shared that, "... I need... something that pushed me to be focused also in the business, to generate." For participant F15, the pressure of investors supporting the BAM organization helped provide the motivation and drive to get the business up and running. In other cases, it was a pressure that could detract from the primary mission and vision. Over time, as the BAM practitioners in the study became established, as participant F8 had stated, "... you want to be inviting others into it that are giving you the right kind of accountability." This is in alignment with Bosch's (2017) recommended best practice that BAM practitioners need mentorship and accountability.

Summary of Theme Four: Expectations Tied to Money. The fourth theme shared the participants' experiences, both positive and negative, associated with the expectations tied to receiving money through donors or business sources. For the BAM participants able to be initially self-funded, it gave the freedom to establish BAM organizations without undue, outside influence.

However, in most cases, the BAM participants eventually needed either donor or other business-funding to be sustainable or achieve desired growth. The accountability that came from the funding was not inherently good or bad. Keeping with the alignment discussed in theme one, if BAM organizations in the study were aligned with like-minded individuals who did not detract from the mission and vision, the pressure was helpful and encouraged the BAM participants to achieve desired economic outcomes.

Theme Five: Be Prepared and Trust God. In Part C of the Interview Guide, the final questions were written to discover the potential barriers for future BAM practitioners desiring to operate a BAM organization in Asia. Throughout the interviews, both donor and business-funded participants shared preparation and trust in God as critical traits needed to overcome barriers in

BAM organizations. Table 7 demonstrates the presence of theme five. The insights obtained through theme five relate to advice BAM practitioners would have for future individuals desiring to operate a BAM organization in Asia.

Table 7

Be Prepared and Trust God

		Percentage Recommending BAM Practitioners Be Prepared and Trust God
Donor-funded	<i>Participants</i>	83.33%
	<i>Cases</i>	66.67%
Business-funded	<i>Participants</i>	92.31%
	<i>Cases</i>	90%

Across donor and business-funded BAM participants, a common element of theme five was the value of being prepared to start and run a business. Some of the most successful BAM participants involved in the study came with prior business experience. These business backgrounds were helpful in lending credibility to potential donors or investors. Participant F12 stated, “I come from a business background... investors did line up ... because I had credibility in the business world.”

Though helpful, prior business experience is not requisite for a BAM practitioner to navigate the challenges and barriers of BAM work in Asia. Finding the balance of business and ministry preparation can be difficult. Participant F18 shared,

“I think one of our biggest lessons in the last handful of years is that it’s easier to teach a gifted businessperson how to do ministry cross culturally, than it is to teach a missionary on the field how to start and run a business.”

Participant F16 stated, “I think many BAMs don’t succeed, especially those from people with a

ministry background with zero business background... [because] you don't know what you don't know." Reflecting on years of BAM experience, participant F5 shared, "We had a lot of ministry knowledge... we would have loved to have had a bit more education about business. Even if it was just a couple of business classes from university."

Even with an extensive business background prior to starting a BAM organization, participant F16 commented, "I would have liked to work more in certain aspects of management within a company... to understand some of these operation things." Thus, even BAM practitioners with extensive business experience wished for a broader depth of experiences prior to starting BAM organizations.

Additionally, the BAM participants with no prior business experience were willing to share challenges. Participant F15 shared, "Most of us [BAM practitioners] we are not businessmen." Participant F10 shared, "...me and my husband have no business background. And so, a lot of this stuff, you know, we don't know. I don't really know what it looks like in another business."

Prior business knowledge and experience were not requisite for success. Participant F12 was quick to acknowledge prior business knowledge and self-reliance are not enough to start a BAM organization, and summed it up saying "Business savvy is not enough... it is very tough... I think the right mix is a really, really high level of faith, and [a] little bit of experience." To the credit of study participants with no prior business experience, perseverance and trust in God helped them push through any lack of business experience.

Many participants encouraged future BAM practitioners to trust God. The BAM participants involved in the study shared personal experiences learning to trust God, and then used those insights to encourage future BAM practitioners to trust God. Participant F30 used a

class in their master's degree to prepare a business plan for their BAM organization. However, it was built on flawed assumptions that were only apparent when running the business in country.

Participant F28 also admitted the realities on the ground were often quite different than what is thought of in planning stages. While BAM participants in the study liked to plan, participant F14 shared, "... don't force it. Don't rush it just because you want to go... wait on the Lord... He will open doors in His timing." It was a constant balancing act for the BAM participants in the study to plan, but still do it with an open hand and trust God. Participant F6 moved to the country where the work existed prior to knowing what type of activities they would be involved in.

Following the guidance of a mentor, participant F6 learned to wait on the Lord and see His provision and guidance for the business. While the experience has had its positives, participant F6 shared how waiting on the Lord and trusting Him can bring uncertainty and frustrations. Participant F3 also referenced these frustrations and recommended future BAM practitioners help strengthen emotional intelligence prior to engaging in the work.

Numerous study participants acknowledged the incredible emotional toll and strain that comes on BAM practitioners. Participant F14 summed it up well by saying, "God is good, God is good. And ultimately, He will provide and eventually, these hard times are actually for your good...it's a very different type of person to... endure and persevere through... it's not for everybody."

Summary of Theme Five: Be Prepared and Trust God. The theme provided insights from participants related to being prepared for BAM work and trusting in God. The BAM participants recommended having business education or experience before starting BAM organizations.

Additionally, participants recommended having trusted business guides to help support BAM work. Finally, rather than relying exclusively on business experience and support to carry the BAM participants through, participants acknowledged trust in God is paramount. Participant F26 shared, “I would have to recommend that we bathe our BAM businesses in prayer much more than we do... These are God’s businesses. They are meant for His kingdom and His glory.”

Theme Six: Intentionally Structure the Business and Strategic Relationships. The final section of the Interview Guide, Part C, was written to discern the potential barriers for future BAM practitioners desiring to operate a BAM organization in Asia. The findings align with the academic literature related to organizational structure. Rhoden (2014) discusses the difficulty of altering organizational structure once instituted.

Similarly, participant F17 encouraged future BAM practitioners to not make a poor organizational structure decision early on and shared, “...you got to think about growth from the beginning.” Participant F17 explained,

“... too many people that I talked to, when they start, they actually limit the scale or scope of their business... But I like to encourage people, you need to set up your structures as if you’re going to be wildly successful... And you got to dream beyond yourself. But if that was, how are you establishing your structures and governance and everything so that it will allow for that to happen? So many people get stuck, because they made a bad decision in the beginning.”

Theme six was almost universally present with the donor and business-funded BAM participants involved in the study. Table 8 illustrates its prevalence.

Table 8

Intentionally Structure the Business and Strategic Relationships

Percentage Recommending BAM Practitioners
Intentionally Structure the Business and Strategic
Relationships

Donor-funded	
<i>Participants</i>	100%
<i>Cases</i>	100%
Business-funded	
<i>Participants</i>	92.31%
<i>Cases</i>	100%

Regarding strategic relationships, donor and business-funded BAM participants encouraged future BAM practitioners to not go alone, have a sending church, have a strong support network, and to have mentors who can speak truth. Participant F22 encouraged future practitioners, “Don’t do it on your own... join an organization that can provide additional services such as mentoring, or you know, accounting services, or legal services or whatever that business is needing.” Participant F14 asked their home church to join as prayer supporters without financial support.

While the financial support was not needed, participant F14 wanted to be sent by the church and to have spiritual support. Additionally, as participant F3 stated, being partnered with a sending church allows, “... [the] sending body to see the bigger picture and to encourage others to do the same.” Participant F13, an experienced BAM practitioner with a strong business background and education, noted future participants can mitigate gaps in business knowledge by having advisors to help navigate through business challenges.

BAM practitioners with no prior business background, like participant F7, found success by having, “...experienced businesspeople establishing these frameworks for us and then continuing to come alongside us in the process... it’s really important to have wise, experienced businesspeople involved from the outset in whatever you’re doing.” Participant F12 provided a strong recommendation that potential BAM business partners discuss expectations early on so

there is no ambiguity. Finally, participant F5 summed up theme six exceptionally well with the following advice for future BAM practitioners:

“I’d really encourage you to do it with someone. Don’t do it alone. And in conjunction with that, what I would say is, identify are you an entrepreneur? Are you a visionary entrepreneur? Or are you a manager/business builder? These are two very different roles. And I would really encourage someone to know who they are... So, if you’re a visionary and an entrepreneur, find somebody who’s a manager/business builder that you can go with, that you can do it with... You can also augment that through counselors and advisors... Try to get counselors, advisors around you who can help to complement what you have with some of the other sets.”

Summary of Theme Six: Intentionally Structure the Business and Strategic

Relationships. The theme *intentionally structure the business and strategic relationships* reflects the study participant’s perception of critical success factors in establishing and maintaining a BAM organization. The academic literature on organization structure discussed a continuum of structures ranging from donor-funded to business-funded organizations (Rundle, 2012).

The study participants all had varied reasons for selecting their respective organizational structures. Regardless of the structures that were selected, participants recommended future BAM practitioners not start a BAM organization by themselves, partner with a sending church, ensure a strong support network, and have mentors who can help provide the guidance, encouragement, and honest feedback needed for success.

Representation and Visualization of the Data

After developing and assessing themes, Creswell and Poth (2018) recommend the researcher represent and visualize the data. I utilized a table format to help visually illustrate the

patterns in the data. Table 9 serves to illustrate the findings from this study and demonstrates alignment between the themes discovered, the interview questions, the academic literature related to optimal BAM funding methodologies, and exemplary quotes from the study participants.

Table 9

Representation and Visualization of Data

Themes Discovered	Interview Questions	Relationship to Optimal BAM Funding Methodologies	Exemplary Quotes
Value of Aligning Mission and Vision	A.1, A.2, A.3, A.4	Stakeholders must integrate to help mitigate the risk of mission drift (Klein et al., 2021).	“... it’s very important to find the right people, and to share clearly the vision, and understand if they [investors] are engaged with the vision.” (Participant F17)
Authentic Businesses Operating in a Dynamic Environment	A.1, A.2, A.3, A.4	Organizations not exclusively dedicated to evangelism and church planning can still have a tremendous Kingdom impact (Rundle, 2014).	“... I think they [local population] view the business, even though it’s a Kingdom business, in a different light, not just pure economic, but also beneficial to the community as a whole.” (Participant F22)
Necessity of an On-ramp	B.1, B.2, B.3	SE oriented organizations have a difficult time obtaining financing earlier as most investors, even impact investors, are looking for a solid return on investment (Castellas et al., 2018).	“...[the on ramp provided by donor funding] was a backstop. It allowed for learning, and it allowed for growth. It allowed for trial and error, and I think would have been really difficult without that.” (Participant F5)

Themes Discovered	Interview Questions	Relationship to Optimal BAM Funding Methodologies	Exemplary Quotes
Expectations Tied to Money	B.1, B.2, B.3	Stakeholder relationships have a multi-dimensional, collaborative flow of value between all stakeholders with economic performance a key outcome that is targeted by multiple bottom-line focused organizations (Freudenreich et al., 2020).	“...if we had chosen some of those [funding] methodologies where people outside of our organization, people who don’t maybe understand just how hard it is to do what we do in East Asia, if they had been setting some other standards or some other goals for us, I do think we probably would have seen less fruit overall.” (Participant F18)
Be Prepared and Trust God	C.1, C.2, C.3	The most crucial component of effective cross cultural capacity development relationships was found to be shared trust (Fee et al., 2015).	“...business savvy is not enough... I think the right mix is a really, really high level of faith, and little bit of experience.” (Participant F12)
Intentionally Structure the Business and Strategic Relationships	C.1, C.2, C.3	SEs organizational designs have an impact on the ability to achieve success in multiple bottom lines (Kimura, 2021).	“So many people get stuck, because they made a bad decision in the beginning.” (Participant F17)

Relationship of the Findings

The section of the study explores the relationships of the findings to the research questions, conceptual framework, anticipated themes, the literature, and the problem. The research questions addressed the participant’s perceptions of how selected funding methodology might impact the organization’s economic outcomes. The conceptual framework illustrates the

theories and concepts influencing BAM practitioners and organizations in selecting an organizational design and striving for the desired economic performance. The anticipated themes compare the expected themes from the literature with the findings from the study. Finally, I compared the research findings with the general and specific research problem.

The Research Questions. The researcher utilized the Interview Guide from Appendix A as a guide for the participant interviews. Each of the participants were asked the same 10 interview questions. The questions were intended to explore the participant's perception of the potential impact the BAM funding methodology might have on the organization's economic outcomes. The study's three research questions are as follows:

RQ 1: What are the primary factors guiding BAM practitioners in Asia as they choose the optimal funding methodology for their organization?

RQ 2: To what extent is the impact of a BAM organization's funding methodology and its successful economic outcomes?

RQ 3: What are the potential barriers for future BAM practitioners desiring to operate a BAM organization in Asia?

Research Question One. RQ1 explores the primary factors that guide BAM practitioners in Asia in choosing the funding methodology. The first four questions of the Interview Guide were devoted to RQ1. The participants often answered that they did not select Asia. For both donor and business-funded participants, participant F22's answer was a common reply: "Oh, I didn't really select it. Honestly... it was a God thing." In looking at the second, third, and fourth questions from the Interview Guide, there were distinct, separate findings between the donor and business-funded participants. The most common donor-funded participant motivation for selecting a funding methodology is summed up by participant F5: "... there wasn't really this

mindset that there were options... you pick an organization, you raise funds, and you go... we didn't consider anything else at that time, because we didn't know that there were other options.”

Rundle (2014) found 97% of donor-funded BAM organizations to be affiliated with a denomination or mission-sending agency, so it is no surprise that the donor-funded BAM participants selected an aligning funding methodology. Additionally, like Amedomar and Spers' (2018) findings, donor-funded participants who might have had difficulty obtaining traditional financing were blessed to have individual donors and churches provide funding in a manner like crowdfunding.

In contrast to the donor-funded participants, the business-funded participant answers to the second, third, and fourth interview questions can be summed up from the perspective of participant F11: “We didn't [consider multiple funding methodologies], we just considered [the founder's] pocket... we didn't consider any other funding, we just said... we'll get there by the skin of our teeth and a bit of money we have available.” Some of the business-funded participants utilized loans, but there was an almost universal distaste for debt. Like Van Law's (2020) findings, the study found numerous factors involved in determining a business model, and those factors often adjusted over time. For instance, participant F16 had no desire to utilize donor funds, but early in the organization's existence, sought donor funds to obtain equipment needed to facilitate an influx of interns that helped grow the business.

Primarily, the business-funded participants were concerned with avoiding unnecessary debt and achieving and maintaining financial viability. Participant F11 illustrates the desire for financial viability:

“Set up a business to make a profit. And if you can do that, then the Lord will guide you what to do with the profits... don't set it up saying I'm gonna start by giving it away,

because you will need all you can get... if you take as long as we did just getting the company on the track.”

Research Question Two. RQ2 explores to what extent a BAM organization’s funding methodology impacts its successful economic outcomes. Part B from the Interview Guide devoted three questions to RQ2. The economic results varied across the study’s participants.

For the donor-funded participants, participant F5 explained that the funding methodology created a runway: “It was a safety net, it was a backstop. It allowed for learning, and it allowed for growth. It allowed for trial and error that I think would have been really difficult without that.” Some of the donor-funded participants, like participant F5, used a funding methodology as an on-ramp to get themselves financially viable and headed towards a position of being self-supporting.

Others, like participant F2, were completely reliant on donors to have an economic impact and had no desire to become self-supporting or grow an economic impact. Most of the business-funded participants built businesses slowly based on the availability of the financial resources. In some cases, this was, as Brixiová et al. (2020) discovered, due to the limited access to financing that smaller organizations face. In other cases, it was the participant’s aversion to debt.

Not all the business-funded participants did this debt free, and while results varied, the aversion to debt and a desire to pay cash often paid off in positive economic outcomes. For example, participant F11’s business grew slowly over a couple of decades leading up to 2014. Prior to 2014 annual sales were under \$100,000 USD. That year sales were about \$400,000. After that, sales grew explosively with \$8,000,000 USD in 2015 and crested at nearly \$14,000,000 by 2021.

Research Question Three. The final three questions of the Interview Guide were devoted to RQ3 and explored the potential barriers for future BAM practitioners desiring to operate a BAM organization in Asia. Donor and business-funded participants had similar findings in most of the areas, particularly in the first question under Part C of the Interview Guide.

Many donor and business-funded participants expressed a desire to have obtained business education and experience prior to starting BAM organizations. Participant F9 stated, "... [we] are not businesspeople." Participant 5 expanded the concept with the following comments:

"... we had no experience, we had no knowledge, we made every mistake... by God's grace, you know, these businesses have still been launched and become fairly successful... [when] we think back about especially the starting... we would have loved to have had a bit more education about business. Even if it was just a couple of classes, you know... a couple of business classes from university that we just never thought to take when we are in university."

The second question in Part C of the Interview Guide focused on significant challenges the participants had to overcome.

Both donor and business-funded participants shared similar challenges. Almost universally, participants shared that operating a BAM organization in Asia was incredibly difficult and complicated because of working in developing countries. Participant F17 noted:

"Just being in a developing country, there's just daily challenges with government. It's more around the obstacles that are put in place, not maybe by the government official, but government unofficial. And it really, it just, it just drains you. And to do the right thing, you're spending more money... so that can be draining. If that could go away, and it was

truly the rule of law, wow. Business would be great. Like the opportunities are amazing over here. But the challenge is to function like most people would think you should.”

Like Fee et al.’s (2015) findings, trust is an important component in international development.

Because of differing business and legal ethics in developing nations, many participants struggled to trust the local and national governments. The third question under Part C of the Interview Guide also had similar findings for donor and business-funded participants. The participants valued planning, but participants argued the plans needed to be loosely held to allow for room to trust God. A similar admonishment for future BAM practitioners can be summed up with participant F22:

“...[learn] how to abide in Christ. And looking back on our journey to getting here, we didn’t realize at the time, but it’s really that surrender. And letting God handle all the details is what got us here. We just saw it as, you know, kind of a miraculous God thing moving us here, but he was really teaching us... to teach us how to abide. And what that really means is really, in the most simplistic terms is to... give up your plans, all of your plans.”

The Conceptual Framework. The conceptual framework of the study was built around the following components: the theories of international development, PSC, and BAM; the concepts of the secular-sacred dichotomy, multiple bottom lines, and organizational structure; the actors, consisting of the BAM practitioner and the BAM organization, and the constructs of organizational design and economic performance. The findings of the research study suggest the discovered themes are related to the study’s conceptual framework.

Theories. The theory of PSC encompasses SE (Stephan et al., 2016), of which BAM is a subset theory (Bosch, 2017). Additionally, international development theory is concerned with

helping individuals, groups, and communities become sustainably self-reliant in a collaborative and empowering manner (Fee et al., 2015). The study participants provided perspectives related to these theories under Theme One: Value of Aligning Mission and Vision, Theme Two: Authentic Businesses Operating in a Dynamic Environment, and Theme Three: Necessity of an On-Ramp.

Concepts. The concepts of multiple bottom lines, the secular-sacred dichotomy, and organizational structure were illustrated by the study participants in Theme Two: Authentic Businesses Operating in a Dynamic Environment, Theme Four: Expectations Tied to Money, Theme Five: Be Prepared and Trust God, and Theme Six: Intentionally Structure the Business and Strategic Relationships. Additionally, all study participants either directly discussed the multiple bottom lines and organizational structure concepts or were included in the BAM organizations' visual materials. The secular-sacred dichotomy was also referenced by several of the study participants.

Actors. The perspectives of the BAM practitioners and BAM organizations were central to the study, especially those that focused on the constructs of organization design and economic performance. The participants provided perspectives on the roles of BAM practitioners and on the BAM organizations.

Constructs. The two constructs for the study were organizational design and economic performance. For the study, organizational design is concerned with donor-funded and business-funded organizational designs. Specifically, organizational design is concerned with the structure and operational setup of an organizational entity. As a construct, organizational design is nominal, regarding the two organizational designs in the study.

For the study, economic performance is more than just measuring quantifiable variables.

While ordinal components to economic performance remain, the study was not focused exclusively on measuring the financial and economic performance of the participants and respective organizations.

The findings included the six themes that relate to the two constructs. The participants provided insights and perspectives related to organizational design and economic performance and examples of how organizational design and economic performance influenced the BAM organizations.

Anticipated Themes. Two major anticipated findings from the literature related to the findings of the research study. The two anticipated findings are as follows: determining factors in selecting a business methodology, and factors related to inefficient organizations.

Determining Factors in Selecting a Business Methodology. The first anticipated theme discovered in the literature asserted there were multiple determining factors involved in selecting an organization's funding methodology. Cortis (2016) argued organizations can adapt and maintain flexibility in funding sources. I discovered that while all the participants were able to be classified as either donor or business-funded, almost all the participants had utilized flexibility in their funding methodologies.

Like Amedomar and Spers (2018) discovered, the study's participants also selected funding methodologies to gain outputs beyond financial benefits, as they were concerned with achieving multiple bottom lines. For the donor-funded participants, the funding methodology was often selected without extensive consideration of other options. In many cases, this was due to the sending organizations they were a part of. For most of the business-funded participants, the funding methodology default was to start the BAM organization with whatever financial resources available. Whether it was aversion to debt, or the difficulty new businesses face in

obtaining financing, most business-funded participants grew slowly based on the organization's organic growth.

Factors Related to Inefficient Organizations. The second anticipated theme was the difficulty of balancing multiple goals while simultaneously achieving financial sustainability (Kulkarni, 2017). Kulkarni (2017) and Saebi et al. (2018) acknowledge the difficulty of achieving dual missions while avoiding mission drift.

The findings from the study agree with the anticipated difficulties of balancing multiple goals. The study participants candidly shared challenges in achieving multiple goals while staying true to the mission and vision. These challenges were mitigated by participants who strove to maintain an aligned mission and vision with donors, business partners, or investors.

The Literature. The literature included factors related to selecting a business methodology, donor and business-funded organizations, actors related to inefficient organizations, and components of the conceptual framework. The findings of the study had similarities and differences with the reviewed academic and professional literature.

In terms of similarities with the literature, the research findings agree with Kimura (2021) and Kulkarni (2017) findings that Christian SE organizations with a hybrid design may struggle to fulfill dual missions of faith and business. Like Svensson et al. (2018) noted with the tensions of competing goals, participants in the study acknowledged a tension in multiple goals. Some of the donor-funded participants struggled with the perception that business was taking time away from the "real" work, the ministry work. Others followed Rundle's (2004) advice to start an SE organization that sought to meet social and spiritual needs through businesses.

Of the participants who approached BAM work from this perspective, there was less tension. As noted in Theme Two: Authentic Businesses Operating in a Dynamic Environment,

the participants who strived for authentic businesses found what Rundle (2014) observed; namely, organizations not exclusively dedicated to evangelism and church planning can still have a tremendous Kingdom impact. Finally, like Bosch's (2017) discovery of gaps in fundamental understandings of business, many participants expressed being ill prepared to start and run a business.

In terms of differences from the literature, Kaul and Luo (2018) and Singh and Mthuli (2020) debate the feasibility of whether non-profits provide goods and services that are on par with for-profit organizations. While one participant did share the quality of their workers and product was impacted because of the organizational design, most of the participants did not draw this correlation.

In actuality, the goods and services provided by donor and business-funded participants were similar. Because not all the participants were able or willing to share all economic outcomes, drawing a strong correlation is difficult. I believe the research findings did not support the argument that organizational design had a strong, direct impact on the quality of goods and services.

The Problem. The general problem addressed was a knowledge gap regarding optimal BAM funding methodologies, resulting in potentially inefficient BAM organizations. Following Rundle's (2014) recommendation to further research the topic in a geographic area, I explored the general and specific problem within multiple donor and business-funded BAM organizations operating in Asia.

The research findings provide insights related to BAM practitioners, organizations, and funding methodologies. Participants shared candid insights on certain thought processes in selecting a funding methodology and how it impacted their respective organizations. For

instance, as mentioned in Theme One: Value of Aligning Mission and Vision, participants shared how important it was to find the right partners that shared a related vision.

The specific problem addressed in the study was the potential failure of BAM organizations operating in Asia to employ optimal funding methodologies, resulting in the potential inability to achieve successful economic outcomes. The research findings supported some correlation between funding methodology and successful economic outcomes. For example, from Theme Two: Authentic Businesses Operating in a Dynamic Environment, business-funded participants generally enjoyed stronger economic outcomes than their donor-funded counterparts. The more a donor-funded participant functioned like a “real” business, the better the participant felt about certain economic outcomes.

Summary of the findings.

The participant interviews, organizational documents, and visual materials were utilized to identify the study’s themes. The six identified themes were compared with the research questions, conceptual framework, anticipated themes, literature, and the research problem.

The purpose of the qualitative multiple-case study was to explore BAM funding methodologies and the relationship to organizational outcomes. The findings included suggesting the data collected from participant interviews, organizational documents, and visual materials provided sufficient evidence to answer the study’s research questions.

The first research question included understanding the primary factors guiding BAM practitioners in choosing an optimal funding methodology. The findings of the study suggest donor-funded participants often selected a funding methodology by default because of a lack of awareness of other options, or because donor-funding was in alignment with the sending organization. The findings of the study suggest business-funded participants frequently selected a

funding methodology based on a desire to utilize available financial resources and achieve profitability and self-sustainability as soon as possible.

The second research question included understanding the extent a BAM organization's funding methodology impacted its successful economic outcomes. Donor-funded BAM participants enjoyed a stable on-ramp that afforded them the opportunity to have the time to build the BAM organization.

However, not all donor-funded participants sought to achieve self-sustaining status. Rather, in some cases, the donor-funding methodology helped to provide long-term, financial subsidization of the business. While many of the business-funded BAM participants did not have the benefit of an on-ramp, the focus on incremental growth and an aversion to debt often paid off in time. Universally, the business-funded participants sought to achieve self-sustainability and were focused on achieving a strong economic impact.

The third research question sought to understand potential barriers for future BAM practitioners in Asia. The study findings were similar for donor and business-funded participants. The findings from the study reveal future BAM practitioners should have some business education and, ideally, experience, prior to starting a BAM organization in Asia.

Further, local and national governments added an additional challenge for participants. Additionally, while preparation and planning are important, the study findings revealed flexibility and trust in God as imperatives for successfully operating a BAM organization in Asia.

The qualitative multiple-case study identified six themes that help provide insights related to BAM practitioners, organizations, and funding methodologies. The study was composed of 16 different cases and 25 participants. Of the 25 participants, 13 were affiliated

with a business-funded BAM organization in Asia, and the remaining 12 were affiliated with a donor-funded BAM organization operating in Asia. All the participants were over the age of 18 and were involved in BAM organizations operating inside Asia.

I utilized the processes from Creswell and Poth (2018) and Yin (2018) to help identify the six themes that emerged from the study's data. The six themes are as follows: (1) value of aligning mission and vision, (2) authentic businesses operating in a dynamic environment, (3) necessity of an on-ramp, (4) expectations tied to money, (5) be prepared and trust God, and (6) intentionally structure the business and strategic relationships. The six themes identified in this study helped me understand BAM funding methodologies and the relationship to organizational outcomes. Finally, the six themes provided support to the study's research questions, conceptual framework, anticipated themes, literature, and the problem.

Application to Professional Practice

The study explored BAM funding methodologies and the relationship to organizational outcomes. The study included examining the topic in the context of donor and business-funded BAM organizations operating in Asia and contributed to the body of knowledge within SE-oriented organizations.

The findings of this study addressed the primary factors guiding BAM practitioners as they choose an optimal funding methodology, ascertained to what extent a BAM organization's funding methodology impacted its successful economic outcomes, and sought to understand potential barriers for future BAM practitioners in Asia.

The recommendations for improving general business practice and potential application strategies may assist other BAM practitioners or SE-oriented business leaders desiring to select an optimal funding methodology and to achieve desired outcomes. The study's findings were

applicable to professional practice within the SE-oriented business sector.

Improving General Business Practice

The results of this study provide insights capable of improving general business practices in three key areas. These findings are drawn from the themes that emerged from this study and are useful to improve general business practices. First, this study may encourage SE-oriented organizations to pursue stakeholder integration to prevent mission drift. Litrico and Besharov (2018) and Klein et al. (2021) argue there must be integration with stakeholders to help mitigate the risk of mission drift.

Additionally, Klein et al. (2021) explain how this integration is imperative when there are multiple missions to balance out, as is the case with SE-oriented businesses. Theme one, titled *value of aligning mission and vision*, introduced alignment of mission and vision as a key consideration related to stakeholder integration. Findings from this study revealed that when the mission and vision were understood, the organizations were better prepared to find and secure aligned funding partners. Organizations first needed to have a clear mission and vision before seeking funding partners. The clarity of mission and vision is a critical factor to allow organizations to align themselves with likeminded stakeholders.

When organizations are in alignment with funding partners, the study also found that, in some cases, there was less risk for mission drift. Instead of pushing exclusively for financial outcomes, these aligned stakeholders were more likely to function as patient capital, balancing out the multiple priorities of the SE-oriented organization.

Second, the study may encourage aspiring entrepreneurs to better prepare themselves for future business endeavors. Theme five, titled *be prepared and trust God*, introduced preparation as a component necessary to effectively start and operate an SE-oriented organization.

Regardless of funding methodology or organizational structure, findings from the study indicate prior business experience and business education were identified by study participants as critical success factors.

While starting an SE-oriented business with no business background or education is possible, findings from the study suggest a lack of education and experience add to the challenges of starting and running a business. Even study participants with prior business experience indicated benefiting from additional business experiences to help handle the various stages of the business' growth. Participants who had prior business experience and education were much more comfortable navigating the challenges of starting an SE-oriented BAM organization. Thus, aspiring entrepreneurs can respond to the findings of the study and obtain business training and experience prior to launching an SE-oriented organization.

Third, the study may assist businesses seeking to operate in a dynamic business environment, such as Asia. The findings from the study suggest that operating an SE-oriented organization in the Asian business environment is complicated. Theme two, titled *authentic businesses operating in a dynamic environment*, introduced flexibility and adaptability as necessary business practices. Study participants found a need to maintain flexibility and adaptability in business planning and operations.

Like Maroufkhani et al. (2018) concluded the study's findings revealed that legal, cultural, societal, and governmental support all impacted the participant organization's success. Maintaining a flexible, adaptable attitude had a positive impact on the study participants and successful operations. Thus, as a general business best practice, when seeking to operate an SE-oriented organization in a dynamic business environment, business leaders should maintain a flexible, adaptable attitude.

Potential Application Strategies

The findings of the study helped to deliver three recommended application strategies. The application strategies are most relevant to SE-oriented organizations. Of course, other organizations could utilize the strategies, but the study findings came from participants engaged in SE-oriented BAM work. The provided strategies are based on the insights and experiences of the participant BAM practitioners related to BAM funding methodologies and the relationship to organizational outcomes.

The first recommended strategy is for SE-oriented organizations to utilize an effective on-ramp strategy to transition through the startup phase more effectively. Like Arena et al.'s (2018) research on SE-oriented tech startups, there can be tension between an SE-oriented organization's financial and social impact objectives. As Arena et al. (2018) found, SE-oriented organizations have amplified barriers in obtaining funding. Theme three, titled *necessity of an on-ramp*, introduced the value of an on-ramp to help get SE-oriented organizations up and running.

For organizations that utilize donor funding, the findings from the study revealed that an organization's donor base provided a pillar of financial support during a critical time in the organization's growth. Participants in the study whose organizations had the benefit of donor support enjoyed less pressure and gained critical time to focus and intentionally develop the organizations. SE-oriented organizations whose leaders utilized business funding sources, such as loans, did obtain the benefits of improved stability. However, they experienced a financial burden and the corresponding stress.

A business-funded organization does not always find it possible to have large amounts of startup funds in reserve. The findings of the study, however, suggest that the business-funded

participants who enjoyed the benefits of an on-ramp without debt were able to achieve similar benefits to donor-funded counterparts. Therefore, if a startup, SE-oriented organization were to utilize business-funding, it would be ideal to have a self-funded pool of resources to draw from to provide an on-ramp to get through the first couple of years. If that was unavailable, traditional financing sources are an option. The study findings suggest that for the donor-funded SE-oriented organizational startups, a strong donor base can provide an on-ramp to help the organization get up and running.

The second recommended strategy is for SE-oriented organizations to structure themselves effectively and intentionally. As Rhoden (2014) explains, it is difficult to alter organizational structures once instituted. Theme six, titled *intentionally structure the business and strategic relationships*, introduced the priority study participants placed on structuring businesses correctly from the beginning.

Findings from the study indicated that organizations should intentionally and strategically select organizational structure, partners, and support networks. Additionally, businesses should not make short-sighted decisions that may limit future growth. Rather, organizations should make decisions that allow for long-term mission and vision to be fulfilled.

Study findings suggest that once an organization has implemented its organizational structure, making changes later becomes difficult. Therefore, to begin the organization with at least a general, long-term strategy of where the organization will go in time is imperative. Otherwise, it will be challenging to alter the organizational structure later.

The third recommended strategy is for SE-oriented organizations to obtain wise, experienced individuals to provide insight and counsel. Theme six, titled *intentionally structure the business and strategic relationships*, demonstrated the value study participants placed on

having a strong support network and mentors.

The study findings suggest these support networks and mentors can help SE-oriented organizations implement the mission and vision. Like the study participants, organizations who utilize the third recommended strategy can learn from those who have gone before them.

Summary of Application to Professional Practice

The study's findings provided three insights related to general business practices. Additionally, the study's findings yielded three potential application strategies relevant to individuals looking to engage in SE-oriented businesses. The insights and suggested application strategies relate mostly to the BAM sector but are also relevant for SE-oriented organizations.

Recommendations for Further Study

Based on the findings of the study, I recommend three areas for further study. First, the findings of the study revealed factors that guided BAM practitioners in selecting an optimal funding methodology. While the study's findings yielded insights for donor and business-funded BAM practitioners, the study was limited exclusively to BAM practitioners working in Asia. The dynamic business environment of Asia may have had an impact on the study participants' selection of a funding methodology. Future researchers could expand the topic to explore it in other geographic areas.

Second, this study included attempting to understand to what extent a BAM organization's funding methodology impacted its economic outcomes. The study's findings were limited to understanding how a BAM organization's funding methodology impacted its economic outcomes. However, BAM organizations are focused on multiple bottom lines and not just economic outcomes. According to Copeland et al. (2021), while the concept of multiple bottom lines is well established in the literature, the theories are still evolutionary and

inconclusive related to measuring and reporting on multiple bottom lines. Future researchers could explore how a BAM organization's funding methodology impacts its environmental, social, or spiritual outcomes.

Third, the study included understanding potential barriers for future BAM practitioners operating in Asia. The study findings revealed that BAM practitioners strongly endorsed the belief that BAM practitioners should intentionally structure strategic relationships. Several study participants wrestled with business partnerships, primarily due to unclear expectations and ambiguity. In contrast, several other participants found business partnerships to be a strong source of strength and encouragement. Future researchers could explore the factors critical to the success of business partnerships amongst BAM practitioners.

Reflections

This subsection revealed the personal and professional growth I experienced during the doctoral journey and the completion of the research project. I grew personally and professionally and illustrated it through several examples. Additionally, I showed how the six themes of the study aligned with the Christian worldview. Biblical examples demonstrated how the research findings are supported by Scripture.

Personal & Professional Growth

Through the completion of this research project, I experienced personal and professional growth in several areas. In the way of personal growth, this research project helped to develop my resilience, tenacity, and trust in God. My doctoral journey began nearly six years prior to the completion of this research project. Along the way, I faced numerous life events that made it difficult to persist. In addition to the personal challenge of persevering with the doctoral journey and finishing this research project, I also selected a research topic that made finding participants

challenging. The nature of many BAM organizations requires discretion. Thus, finding BAM practitioners was a challenge. Then, finding BAM practitioners willing to be part of a published research project added an additional layer of difficulty. Despite my best efforts, finding an adequate number of participants proved elusive. I gave the problem to God and trusted Him to provide the participants for the study that the researcher overcame the obstacle.

In the way of professional growth, the research project has helped provide insights applicable to my vocation. For instance, theme six, titled *intentionally structure the business and strategic relationships*, shared the study participants' perceptions of critical success factors in establishing and maintaining a BAM organization. Specifically, the participants encouraged future BAM practitioners to not go alone, have a sending church, have a strong support network, and have mentors who can speak truth.

These same principles are relevant to my role as a business leader. While my role is not in a BAM organization, the research findings have still helped re-emphasize to me the importance of having a supportive faith community, a support network, and mentors. These principles help to encourage me to be well grounded and supported while maintaining a leadership role.

Biblical Perspective

This qualitative, multiple-case study explored BAM funding methodologies and the relationship to organizational outcomes. Each of the six themes from the study are in alignment with biblical principles and the Christian worldview. The findings of the first theme, titled *value of aligning mission and vision*, are in harmony with the Bible. Deuteronomy 22:10 (*Holy Bible: New Living Translation*, 2007) instructs the Israelites to not plow with an ox and a donkey harnessed together. This is reminiscent of 2 Corinthians 6:14 (*Holy Bible: New Living*

Translation, 2007) and the instructions for believers to not be unequally yoked with unbelievers in marriage. When it comes to business arrangements, individuals who partner together should have alignment in the mission and vision. Otherwise, it is inherent that there will be tension between the individuals.

The second theme, titled *authentic businesses operating in a dynamic environment*, also aligns with the Bible. Proverbs 23:23 (*Holy Bible: New Living Translation*, 2007) encourages individuals to obtain truth and never let it go. Truth and integrity in business are important. Proverbs 11:1 (*Holy Bible: New Living Translation*, 2007) explains how God hates dishonesty in business. Findings from this study suggest that the study participants valued operating authentic businesses. While the study participants may not have publicly announced their Gospel motivations for security reasons, the study participants developed genuine businesses that provide legitimate products and services with integrity.

The third theme, titled *necessity of an on-ramp*, is illustrated by David in 1 Chronicles 28 and 29 (*Holy Bible: New Living Translation*, 2007). While David was not allowed by God to build the Temple, David made substantial preparations for his son, Solomon. David provided Solomon with detailed building plans, a clear vision, and the resources necessary to complete the project.

The findings from this study revealed how the participants benefited from having an on-ramp to get businesses up and running. In many cases, if it was not for the on-ramp, several of the participants indicated businesses would not have made it. The preparation is also illustrated in Luke 14:28-30 (*Holy Bible: New Living Translation*, 2007), where Jesus discusses how a builder calculates the cost for a project and makes sure to have the necessary resources before starting it.

The fourth theme, titled *expectations tied to money*, is illustrated by 1 Peter 4:10 (*Holy Bible: New Living Translation*, 2007). The verse discusses how God has given Christians spiritual gifts to be used to serve one another. The findings from this research study revealed that participants who received external funding inherited a level of pressure to be accountable.

From a Christian worldview, the principle is relevant. Christians are called to be faithful stewards of the gifts given to them by God when it comes to spiritual gifts and in managing financial resources. The parable of the talents from Matthew 25:14-30 (*Holy Bible: New Living Translation*, 2007) illustrates the value of wise stewardship and faithfulness to God.

The fifth theme, titled *be prepared and trust God*, is illustrated by Proverbs 16:3 (*Holy Bible: New Living Translation*, 2007). This verse encourages followers of God to commit their actions and plans to God to see success. The study participants valued adequate preparation and trust in God, which is a crucial concept from the Bible. Proverbs 3:5-6 (*Holy Bible: New Living Translation*, 2007) encourages Christians to trust in the Lord and not rely on themselves.

Finally, the sixth theme, titled *intentionally structure the business and strategic relationships*, is illustrated by Proverbs 27:17 (*Holy Bible: New Living Translation*, 2007). The verse illustrates the benefit of being partnered with the right people. Friends impact each other and the right friends can help sharpen an individual and make them better. The biblical principle was illustrated by the findings of this study, as the study participants valued having beneficial, strategic relationships to help guide their businesses to success.

Summary of Reflections

This study explored BAM funding methodologies and the relationship to organizational outcomes. The researcher gained a deeper trust in God and grew in resilience and tenacity. Additionally, from a professional standpoint, I observed the importance of business leaders in

having a strong support network. The six themes are in alignment with biblical principles and the Christian worldview. Together, the findings of the study are relevant and add to the body of knowledge of SE-oriented organizations, and BAM organizations.

Summary of Section 3

Section 3 of this qualitative, multiple-case study explored BAM funding methodologies and the relationship to organizational outcomes. This topic was explored in the context of donor and business-funded BAM organizations operating in Asia. I utilized semi-structured interviews with 25 participants from 16 different BAM organizations. Additionally, I utilized NVivo, Microsoft Word, and Excel for collating and analyzing the data.

The data collected from these semi-structured interviews, available organizational documents, and visual materials, yielded the following six themes: (a) value of aligning mission and vision, (b) authentic businesses operating in a dynamic environment, (c) necessity of an on-ramp, (d) expectations tied to money, (e) be prepared and trust God, and (f) intentionally structure the business and strategic relationships. The six themes of the study aligned with the research questions designed for the study. I suggested potential application strategies that were most applicable for SE-oriented organizations.

Drawing from the study's findings, I suggested three areas for future research. The reflections section allowed the researcher to share areas of personal and professional growth. Additionally, I shared how each of the six themes from the study integrated with the Christian worldview and were in alignment with biblical principles.

Summary and Study Conclusions

The general problem addressed was a knowledge gap regarding optimal BAM funding methodologies, resulting in potentially inefficient BAM organizations. The specific problem

addressed in the study was the potential failure of BAM organizations operating in Asia to employ optimal funding methodologies, resulting in the potential inability to achieve successful economic outcomes.

The research findings supported some correlation between funding methodologies and successful economic outcomes. Additionally, the research findings provided critical insights related to the research questions that guided this study. The findings from this study contributed to the body of knowledge related to the impact of funding methodologies on donor-funded and business-funded BAM organizations operating in Asia. Six research themes emerged from the participant interviews, organizational documents, and visual materials.

Additionally, the findings from this study provided additional avenues for future research. First, while the study did reveal factors that guided BAM practitioners in selecting an optimal funding methodology, the study was limited to BAM practitioners operating in Asia. Future researchers could expand the topic to explore it in other geographic areas.

Second, the study did provide insights related to how a BAM organization's funding methodology impacted its economic outcomes. However, BAM is concerned with more than one bottom line. Future researchers could explore how a BAM's funding methodology impacts its environmental, social, or spiritual outcomes.

Third, the findings from this study revealed business partnerships were a strong source of encouragement and strength in many cases. Future researchers could conduct further exploration regarding the factors critical to successful business partnerships amongst BAM practitioners.

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Appendix A: Interview Guide

Part A

1. How did you select Asia as the location for your BAM organization?
2. What funding methodologies did you consider for your organization?
3. What factors did you consider most important as you selected your funding methodology?
4. How did you select your final funding methodology?

Part B

1. What impact has your funding methodology had on your organization's economic outcomes?
2. How do you feel your funding methodology has impacted your organization's economic outcomes this way?
3. What do you feel your economic outcomes would be if you had chosen a different funding methodology?

Part C

1. What do you now know that you wish you had known before starting your BAM organization?
2. What have been your most significant challenges to overcome?
3. What advice would you give aspiring BAM practitioners considering starting a BAM organization in Asia?

Appendix B: IRB Approval Letter

LIBERTY UNIVERSITY
INSTITUTIONAL REVIEW BOARD

May 27, 2022

Jeremiah Finch
Darlene Casstevens

Re: IRB Exemption - IRB-FY21-22-905 The impact of funding models on business as mission organizations operating in [REDACTED]

Dear Jeremiah Finch, Darlene Casstevens,

The Liberty University Institutional Review Board (IRB) has reviewed your application in accordance with the Office for Human Research Protections (OHRP) and Food and Drug Administration (FDA) regulations and finds your study to be exempt from further IRB review. This means you may begin your research with the data safeguarding methods mentioned in your approved application, and no further IRB oversight is required.

Your study falls under the following exemption category, which identifies specific situations in which human participants research is exempt from the policy set forth in 45 CFR 46:104(d):

Category 2.(iii). Research that only includes interactions involving educational tests (cognitive, diagnostic, aptitude, achievement), survey procedures, interview procedures, or observation of public behavior (including visual or auditory recording) if at least one of the following criteria is met:

The information obtained is recorded by the investigator in such a manner that the identity of the human subjects can readily be ascertained, directly or through identifiers linked to the subjects, and an IRB conducts a limited IRB review to make the determination required by §46.111(a)(7).

Your stamped consent form(s) and final versions of your study documents can be found under the Attachments tab within the Submission Details section of your study on Cayuse IRB. Your stamped consent form(s) should be copied and used to gain the consent of your research participants. If you plan to provide your consent information electronically, the contents of the attached consent document(s) should be made available without alteration.

Please note that this exemption only applies to your current research application, and any modifications to your protocol must be reported to the Liberty University IRB for verification of continued exemption status. You may report these changes by completing a modification submission through your Cayuse IRB account.

If you have any questions about this exemption or need assistance in determining whether possible modifications to your protocol would change your exemption status, please email us at [REDACTED]

Sincerely,

G. Michele Baker, MA, CIP

Administrative Chair of Institutional Research

Research Ethics Office