

Exploring Marketing Strategies in Small Businesses

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According to the Small Business Administration, there are approximately 23 million small businesses in the United States. Over 86% of businesses have no more than 20 employees, although the total number of people employed is approximately one-fourth of the entire United States workforce. Nearly 50% of all small businesses close within the first five years. The purpose of this qualitative case study was to understand the decisions and actions a small business owner takes when pursuing marketing strategy. Five findings emerged from the in-depth interviews: marketing, formulating strategy, strengths, values, and needs.

INTRODUCTION

On average, 60% of employers have fewer than five employees and 80% of all companies have sales which are less than \$1 million (Bovee et al, 2007). Over 86% of businesses have no more than 20 employees, although the total number of people employed is approximately one-fourth of the entire United States workforce (Griffin & Ebert, 2006).

In 2006, there were 649,700 new businesses and 564,900 existing businesses that closed (SBA, 2008a). Nearly 50% of all small businesses close within the first 5 years (SBA, 2008b). Two common reasons noted by Dunn & Bradstreet for contributing to a failed business is inadequate marketing or poorly focused and executed marketing (MasterCard, 2008). Lack of marketing knowledge can be considered part of education and training (Simpson, Tuck, & Bellamy; Freeman, 2000).

Small businesses are considered the cornerstone of the United States economy (Bovee et al, 2007). Small businesses drive the economy and sustain the technological lead in the global marketplace resulting in one-third of all new patents issued. Over 60% of all new jobs are created yearly as the result of small business entrepreneurs creating opportunities for their business (Cardin, 2007). Small businesses represent 99.7% of all employer firms and 45%, or approximately half of all private sector employees, work for small businesses (Kobe, 2007).

In addition to creating jobs, small businesses create new ideas and processes through innovation which adds vigor to the marketplace and are important to large businesses since most of the products made by big businesses are sold by small businesses (Griffin & Ebert, 2006). Small business firms produce 13 times more patents per employee compared to large patenting firms (Kobe, 2007). The small business economy generates about half of the private sector output plus serves niche markets that are often not filled by large businesses (Bovee et al, 2007). Small businesses fulfill an important role in the economy by providing jobs; small businesses that desire to grow into midsize or large businesses create between two-thirds to three quarters of new jobs (Bovee et al, 2007).

Through small businesses, new products are introduced, which is a freedom of innovation characteristic of many small businesses that yield countless advances in technologies, marketable goods, and services (Bovee et al, 2007). Another service provided by small business proprietors is supplying the needs of larger organizations by acting as distributors, suppliers, and servicing agents to large corporations; government agencies often reserve a certain percentage of their purchasing contracts for small businesses (Bovee et al, 2007). As a result of small businesses, a considerable amount of money enters into the United States economy; plus, small businesses are taking risks that larger businesses often avoid by being willing to try new and unproven ideas (Bovee et al, 2007). The products or services small businesses provide are often specialized, which fill market niches not being served by existing companies (Bovee et al, 2007).

How small businesses pursue marketing strategy are an increasingly complex subject, and one that should be studied using a case analysis method (Roberts, 2004). A case analysis exploratory method was used to (a) diagnose the current marketing situation for small entrepreneurs, (b) screen possible alternatives for incorporating the marketing plan and pursuing marketing strategies, and (c) discover how organizations can reach small business owners and provide needed services including training to better equip the business for success (Roberts, 2004).

Statement of the Problem

The general problem in small business marketing is that business owners have product or service knowledge of what is being offered to customers but are not experts in the field of marketing and therefore struggle with implementing strategic planning, a marketing plan, and other elements necessary for success (Day, 2000; Kotler, 2004). The 10 most critical marketing mistakes a small business can make include the following: not sufficiently market-focused and customer-driven, they do not understand target customers or monitor competitors, mismanage relationships with stakeholders, they have difficulty discovering new opportunities, are deficient in marketing planning; product and service policies need tightening, weak brand-building and communications efforts, do not make maximum use of technology, and they are not well organized to carry out marketing (Kotler, 2004). More specifically, small businesses struggle due to lack of marketing knowledge that is aimed at understanding specific marketing problems (Freeman, 2000; Kotler, 2004). Small business owners struggle, because when they seek help, they do not understand if the knowledge they have sought is worthwhile to the success of their business.

Background and Significance of the Problem

In 2006, there were 649,700 new businesses and 564,900 existing businesses that closed (SBA, 2008a). Nearly 50% of all small businesses close within the first 5 years (SBA, 2008b). One common reason noted by Dunn & Bradstreet for contributing to a failed business is inadequate marketing or poorly focused and executed marketing (MasterCard, 2008). A contributing factor to a failed business can be lack of marketing knowledge as it can be considered part of education and training (Freeman, 2000; Simpson et al, 2004). Education and training can lead to or be part of business experience. According to Hisrich (2008), "Although there are many causes of business failure, the most common is insufficient experience" (p.38). Many small businesses are just concerned with selling and do not market their business (Kotler, 2004).

A gap exists in the research between what a small business owner should do to be successful and what strategy decisions the owner actually makes which can be in conflict. In the body of research, authors study one part of a small business owner's strategy decisions, such as networking, but the research does not take into account other factors such as forming a strategic alliance, competition, and cooperation. The focus of this qualitative case study was to explore the effects of entrepreneurial marketing strategy efforts and explore what decisions a small business owner makes in regards to 12 subjects including: networking, firm resources and sustained competitive advantage, resource disadvantage, competition and cooperation, growth, business partnerships and alliances, stakeholders, strategies, profitable and unprofitable strategies, survival chances, organizational competence, and knowledge resources. The qualitative study probed beyond a one-subject analysis and combined 12 areas

as identified in the research. The general population consisted of small business owners in the United States.

Purpose of the Study

The purpose of this qualitative case study was to explore how small business owners pursue marketing, understand why decisions are made, how decisions relate to marketing strategy, and what influences affect their small business. Business owners have product or service knowledge of what is being offered to customers but are not experts in the field of marketing and therefore struggle with implementing strategic planning, a marketing plan, and other elements necessary for success (Hisrich, 2008; Simpson et al, 2004). More specifically, small businesses struggle due to lack of marketing knowledge and also because when they do seek help, they also struggle to understand if the knowledge they have sought out is worthwhile to the success of their business (Bovee, Thill, & Mescon, 2007); for example, some small business owners may purchase a book from their local bookstore and consider it to be the guiding force, while another small business may believe a strategic alliance with a larger company is the only strategy needed because it was suggested in a workshop. In the examples provided, neither business may have the background in marketing to judge the quality of information that is guiding their marketing strategy efforts which will ultimately affect their business success. The researcher explored the problem of why small business owners struggle with marketing and the focus was on small business marketing strategy. The general population consisted of small business owners in the United States.

The researcher selected a group of 20 participants, who reside in the United States, and conducted taped in-depth interviews. The efforts of small business marketing strategy was generally defined as pursuing efforts to create, communicate, and deliver value to consumers.

RESEARCH QUESTIONS

The researcher explored the process that small businesses pursue in creating marketing strategy for their firm:

Q1: How does the small business pursue marketing?

Q2: What types of resource advantages and disadvantages exist for a small business owner?

Q3: What makes the small business owner competitive?

Q4: How important are business partnerships and alliances to the small business owner?

Q5: How does a small business formulate market segment strategy?

Description of Research Design

The method of research consisted of exploratory research in a case study method obtaining information from a purposeful sample of 20 small business owners, all adults over the age of 18, in the United States. The participants were selected by the researcher to explore marketing strategy efforts in small businesses. Depth interviews were conducted, gaining knowledge about how small business owners pursue marketing, why decisions are made, how it relates to marketing strategy, and what influences affect their small business. The viability of conducting a case study can be affirmed through a qualitative exploratory study designed to ask participants how and why questions which provides for more in-depth analysis (Lupinacci, 1996; Yin, 2005). Case studies are designed for when the researcher has very little control over events or the focus is on a contemporary phenomenon (Yin, 2005). The failure rate of new businesses in the US is a contemporary phenomenon. In 2006, there were 649,700 new businesses and 564,900 existing businesses that closed (SBA, 2008a). Nearly 50% of all small businesses close within the first five years (SBA, 2008b).

An additional advantage to conducting depth interviews is that the interviewer was considered an expert in the field, and was understood by the respondents as such (Zikmund, 2003). A depth interview allows more freedom of expression without the interviewer directing responses which would ultimately bias the data (Yin, 2005). The questioning allows for greater depth, insight, and illumination (Shank,

2006). In addition, the study focused on what an experience meant for the participants (Schram, 2006). In this method of inquiry, the researcher sought to convey meaning that is fundamental to the experience, no matter which individual had the experience (Creswell, 2008; Yin, 2005).

Highlights and Limitations of Methodology

The case study research method was the optimal design for the study. The methodology chosen was not driven by a preconceived theoretical construct and research hypothesis; it was an intention to explicate a given phenomenon (Pietersen, 2002). In a quantitative study, the researcher is interested in the relationships between independent and dependent variables; this case study was designed to discover the perceptions of small business owners when pursuing marketing strategy. The inquiry focused on common themes within similar human perceptions, versus perceptions which might be presumed as universally shared (vanManen, 2002). The reduction, rather than a cause-and-effect relationship analysis, revealing themes that have specific perceptions, and these themes will lead to an analysis which is more than theoretical or conceptual abstraction (Yin, 2005).

The case study involved a process that focused on reducing participants' experiences with owning a small business and marketing their product/service. The data analysis was intuitive and interpretive, focused on discovering common themes from the interview questions which related to the primary research questions. The recovery of perception allowed creation of common themes as they related to the study research questions.

The recovered meanings in the study were derived from the participants' experiences in owning their own small business and how marketing strategy was pursued, reducing the meanings to common themes, and consequently applying the data to the study research questions (Yin, 2005). The most substantial limitation of the qualitative study was related to interpreting the participants' perceptions. If the researcher did not leave behind bias, preconceived ideas, or prejudgments which surround the phenomenon, then there could have been a risk that a true interpretation was inhibited or disqualified. Limitation also related to reliability. If the methods and procedures chosen were not documented and implemented consistently, interpretation and translation would not have been reliable.

Summary and Conclusions

As a result of this qualitative case study, new research can be available in marketing or management literature representing a qualitative analysis of small business marketing efforts. Understanding how and why small business owners make marketing decisions aids in developing strategies to assist in small business marketing efforts. Further, best practices and guidelines in the form of journal articles, papers presented at conferences, and books, can provide needed knowledge addressing small business owners and their marketing efforts through developing sound marketing strategies that are viewed by the small business owner as realistic.

The results of the study can provide recommendations to practitioners on how to raise the awareness while educating small business owners on the importance of marketing: that small business success can be improved with marketing, that small businesses need quality marketing knowledge, and that financial concerns may be a prohibitive for small business owners actively engaging in marketing. In addition, a result of the study will determine realistic marketing for the small business and provide direction for creating a marketing plan with sound strategies, thus increasing market share.

Policy could be addressed by understanding how small businesses search out knowledge and incorporate it into their firm and how they improve the quality of knowledge and training. Recommendations can be presented in the form of literature to academic peer reviewed journals, conference presentations, organizations in the Greater Omaha, Nebraska area, including the Chamber of Commerce, United States Small Business Administration, and professional marketing groups, including the American Marketing Association and the Mid-America Direct Marketing Association, as well as informing future MBA marketing strategy students of the importance of formulating sound realistic marketing strategies for small businesses.

LITERATURE REVIEW

The literature review included researching small business marketing in scholarly journal articles where the data was dependent on a variety of collection methods including: primary data in various forms, secondary data from published books and journal articles, conference papers, and expert experience among others. Dissertation studies were also explored as a means of research. The majority of dissertation case study research did not fall within the five year time period and, therefore, was excluded. Research from Yin (2005) was explored and the questions of how and why small businesses pursue marketing strategy were researched (Yin, 2005). The research was divided into the sub-topics of networking, firm resources and sustained competitive advantage, resource disadvantage, competition and cooperation, growth, business partnerships and alliances, stakeholders, strategies, profitable and unprofitable strategies, survival chances, organizational competence, and knowledge resources.

Methodology

Small business marketing strategy was explored through business owners who have a consistent knowledge of their product or service and are not considered experts in the field of marketing; such business owners struggle with how to implement strategic planning, a marketing plan, and other elements necessary for success (Day, 2000). More specifically, small businesses struggle due to lack of marketing knowledge that is aimed at understanding specific marketing problems (Freeman, 2000). When small business owners seek help, a struggle exists to understand if the knowledge they have sought out is worthwhile to the success of their business (Day, 2000).

Description of Research Design

The method of research consisted of exploratory research in a qualitative case study method obtaining information from a purposeful sample of 20 small business owners, all adults over the age of 18, in the United States. In gathering data, the sources of evidence were gathered from interviews (Yin, 2009). The participants were selected by the researcher to explore marketing strategy efforts in small businesses. Individual depth interviews were conducted, gaining knowledge about how small business owners pursue marketing, why decisions are made, how it relates to marketing strategy, and what influences affect their small business.

The three principles of data collection were used by the researcher including: multiple sources of evidence, creating a case study database, and maintaining a chain of evidence (Yin, 2009). During the process of coding and creating themes, all codes were created by hand. Eight analysis steps were followed by the researcher including: (a) developed familiarity with the 20 transcripts by listening to the tapes and reading each transcribed interview; (b) created individual thematic code for each transcribed interview; (c) created an individual code descriptor list for each transcribed interview; (d) compared each individual code list with other coded lists creating one final code list; (e) created a theme dictionary; (f) totaled codes; (g) applied codes to themes; (h) summarized the themes across questions (Yin, 2005).

An additional advantage to conducting depth interviews is that the interviewer is considered an expert in the field, and will be understood by the respondents as such (Zikmund, 2003). When a depth interview is conducted, it allows more freedom of expression without the interviewer directing responses which would ultimately bias the data.

The purpose of this case study is to understand the decisions and actions a small business owner takes when pursuing marketing through networking, firm resources and sustained competitive advantage, resource disadvantage, competition and cooperation, growth, business partnerships and alliances, stakeholders, strategies, profitable and unprofitable strategies, survival chances, organizational competence, and knowledge resources.

Selection of Participants

All participants in the study were adults over the age of 18 and owned a small business, either individually, or with no more than one other person. The participants were selected by the researcher and pre-screened to include only those who had completed no more than the one required core marketing

course in their undergraduate, and/or one required core graduate marketing course. Most academic institutions that are accredited by the Higher Learning Commission have one core marketing course as part of the core curriculum in an undergraduate or graduate business program. Part of the criteria for being selected was that the participants did not have a marketing concentration, emphasis, minor, or major in marketing. The participants could not be employed as a marketing professional either by education or experience.

The participants could not have a personal family relationship with the researcher. The researcher contacted the Sarpy County Chamber of Commerce in Papillion, Nebraska and asked for names, and also completed cold-calls to a variety of businesses in the Omaha, Nebraska area. A snowball approach was used whereby selected participants, who were aware of the participant criteria, also recommended possible interviewees who were screened by the researcher (Yin, 2005). A goal of the researcher was to have 20 total participants who were from a variety of fields and who were not all of the same gender. However, it was not a goal of the researcher to have total equality among participant's gender. A total of 44 participants were initially screened, and 22 participants were interviewed. A total of 20 interviews were available for analysis due to 2 tapes being destroyed due to a faulty tape.

The justification for selecting participants who were not experts in the field of marketing was a reflection on society in general where small business owners may have product or service knowledge but are not experts in the field of marketing (Kotler, 2004). All participants were made aware of the informed consent which follows: research purpose, research procedures, risks, benefits, alternatives, confidentiality, and disclosure of potential conflict of interest, contact information, and withdrawal.

Procedures

The 44 potential participants were initially contacted by phone and screened. Once it was deemed that the individual could participate in the study, a date and time was set to conduct the interview. Prior to the interview, the researcher asked the participants to be in a quiet room with no distractions which was adhered to by all who took place in the study. The participants signed a release form that was returned to the researcher before the interviews took place. All interviews were conducted via telephone with a tape recorder that was plugged into the researcher's phone line. When the interview started, the company number, 1 through 20, was announced by the researcher and participants were reminded that the conversation was recorded and what their rights were. The interviews ranged from 60 to 90 minutes in length. After the interview concluded, each participant's interview was transcribed into a Microsoft Word document.

Experience

A goal in selecting participants was having equality among participants in their knowledge of operating a small business and of marketing in general. A variety of ownership ranging from few years of experience to many years of owning a business was the expectation of the total group; however, the final selection was determined by the participants' willingness to be interviewed and that could have ultimately determined experience by default of who agrees to participate.

Small Business Owner

An assumption in the research study was that each participant was an owner of a small business. The ownership of the business was supposed to be either solely, or at most, a partnership with one other person. Potential participants who own part of a business with more than one other person were excluded, as were those who owned a business for investment purposes but did not run the day-to-day operations. If a research participant had served in a management position, in a small, medium, or large business, prior to owning the small business, that person was not excluded but it could have affected the final outcome of the research study.

Gender and Age

Research participants were not selected according to gender or age, but that may have ultimately influenced the study. A mixed gender and age population over the age of 18 was a goal of the researcher that was realized. After the initial qualifications were met, and if the participants were not equal in age and gender, or representative of various ages, it would have influenced the study.

Geographical

A limitation to the study was that the majority of participants were selected from the greater Omaha, Nebraska area which could have influenced the study.

Sampling

In gathering data, the sample size was limited to 20 typed interviews from 22 participants, and may have limited the research due to sample size (Trochim, 2001). The researcher used purposeful sampling strategies appropriate for a case study where the data was collected and managed in a systematic process (Yin, 2009). Questions were clearly written and appropriate for the research questions (Yin, 2009). The case study strategies in sampling promoted credibility or truth value (Yin, 2009).

Ethical Assurances

There was a slight risk the participant may have unknowingly disclosed his or her firm's name during the interview and the person performing the transcriptions would have heard this when typing the research data; therefore, a confidentiality agreement was constructed which addressed that any and all information gained during the research process was confidential and could not be shared with an outside party unless deemed by law. The researcher will destroy all data collected after three years when the study was completed.

FINDINGS

Themes

A total of six themes emerged from the codes recorded and are identified in Table 1, along with the codes within each theme. Selected examples of questions and codes appear in Appendix C, Transcript Coding: Questions and Selected Examples. All 39 codes were put into themes with the most individual codes being in the theme of formulating strategy which ranked at 10 various codes in the theme. The theme marketing ranked second with nine various codes being recorded in the theme. The themes of values and needs followed with eight various codes each. The strength theme was the lowest with six various codes.

In Table 1, the marketing theme represented the largest number of codes. The second highest number of codes was in the theme of strengths. Following was the themes of formulating strategy and values that both ranked equally. The lowest theme was needs. It is interesting how there is one higher percentage at 29 percent, one low percentage at 13 percent and three in the middle with one at 20 and two at 19 percent.

TABLE 1
TRANSCRIPT THEME ANALYSIS

Theme :	Codes:
Marketing	Chamber-25, Networking-48, Customers-27, Friends-14, Opportunity-12, Partnership-13, Relationship-34, Small Business-10, and Training-6
Formulating Strategy	Alliance-9, Competition-17, Ideas-5, Internet-5, Information-19, Knowledge-16, Networks-8, Organization-12, Profit-9, and Strategy-21

Strengths	Customers-27, Competitive Advantage-13, Experience-30, Personable-11, Service-30, and Niche-22
Values	Advantages-11, Business-48, Employees-16, Family-10, Group-11, Trust-13, and Survive-12
Needs	Cash Flow-19, Education-12, Financial-12, Growth-6, Technology-16, Marketing-14, and Money-7

Codes, Themes, and Values

In Table 2, the themes are listed with the various codes identified in each of the columns. The theme formulating strategy had the most codes at 10. Marketing was the second highest theme with nine overall codes. The themes of values and needs both had seven codes. The theme of strengths has the least amount of codes at six.

**TABLE 2
IDENTIFIED CODES, THEMES, AND VALUES**

Themes					
Marketing	Formulating Strategy	Values	Strengths	Needs	Total Themes
25	9	27	11	19	
48	17	13	48	12	
27	5	30	16	12	
14	5	11	10	8	
12	19	30	11	16	
13	16	22	13	14	
34	8		12	7	
10	12				
6	9				
	21				
Total: 189 29%	Total: 121 19%	Total: 133 20%	Total: 121 19%	Total: 88 13%	Total: 652 100%

Marketing

The marketing theme received the largest overall total codes, which added up to 189 or 29%. Strengths were second with 133 total codes, or 20%. Formulating strategy and values were equal, with 121 codes each, or 19%. The needs theme ranked last at 88 total codes, or 13% total. Out of all themes identified, the percentages ranged from 13 to 29%, with some notable differences between the lowest and highest, but the middle section has one theme, strengths, at 20%, and two others which were formulating strategy and values at 19%.

Overall, the theme of marketing was the most important to the participants interviewed ranking at 29%. The three themes of strengths at 20%, formulating strategy at 19% and values at 19% were grouped in the middle and almost equally important to the participants. Needs was deemed the least important by the interviewees at 13%. It is noteworthy to emphasize that the participants highly valued marketing at 29%, and almost equally valued three main themes which were strengths at 20%, formulating strategy at 19%, and values at 19%. The theme of needs ranked the lowest at 13%.

Summary

There were five findings in the research study. The finding of marketing answered the research questions 1 and 4. The finding of formulating strategy answered questions 3 and 5. The strengths theme answered question 2. The values finding answered question 4. The needs theme answered question 2. Of note is that question 2 was answered by the findings of strengths and needs. Question 4 was answered by the findings of marketing and values. Five themes emerged from the in-depth interviews: marketing, formulating strategy, strengths, values, and needs. The research questions along with the summarized findings follow.

Research Questions:

Q1: How does the small business pursue marketing?

Q4: How important are business partnerships and alliances to the small business owner?

The theme of marketing addressed the how and why small business owners pursue marketing which was through networking and attending networking events such as chamber and other events. Business partnerships and alliances were formed through the networking events, but also through customers, friends, and other business acquaintances. The small business owners utilized a collective process that more people equal better opportunities. Although the owners were adept at networking and forming business partnerships and alliances, the owners thought their marketing abilities were lacking or non-existent. For the most part, the owners did not comprehend that networking and forming business partnerships, and alliances were a form of marketing.

Research Questions:

Q3: What makes the small business owner competitive?

Q5: How does a small business formulate market segment strategy?

The formulating strategy theme addressed what makes the small business owner competitive and how the small business formulates market segment strategy. Information, that was shared among networks, along with studying and understanding competitors, were deemed as sources of competitiveness. The participants would study their competition and often make decisions based on what had been successful for another small business.

Q2: What types of resource advantages and disadvantages exist for a small business owner?

The strengths theme evolved from resource advantages and the needs theme emerged from resource disadvantages. Experience in running a business, or experience with the product or service being offered in the market, was noted as a source of strength. Other strengths included offering excellent customer service and the devoted customers that followed. The respondents noted that having a personable staff was also a resource advantage. Disadvantages were associated with the needs theme and cash flow was the largest code. Technology was noted as being a resource disadvantage as was marketing. It was an assumption among the small business owners that they did not undertake marketing and it was a disadvantage. The participants did not consider networking and forming business partnerships and alliances as marketing when, in fact, they are a form of marketing.

Q4: How important are business partnerships and alliances to the small business owner?

The values theme emerged through the business partnership and alliances question. The participants considered other businesses as a source of value and trust was paramount in the relationship. What was

most interesting about this question was that although the small business owners were willing to assume a great deal of risk in starting and continuing a small business, they were not willing to extend risk in financially associating their company with another small, medium, or large firm. The small business owners would collaborate with another firm but wanted all financial endeavors to be separate. Even when the finances were separate, if there was not trust in the partnership or alliance, the small business owner did not want to align with the other business.

RECOMMENDATIONS

Marketing Education

Many of the small business owners received continuing education through their area Chamber of Commerce, although many alluded to the fact that the primary reason for membership was networking. Many Chamber of Commerce meetings consist of learning sessions that are inexpensive in nature and provide an opportunity for the small business owner to gain knowledge on a particular subject. However, the knowledge that is available to the small business owner needs to be analyzed for effectiveness. The programming and content need to be assessed to see if it is meeting the goals of the community which it serves, and further research should be conducted in this area. As represented in Table 4, a total of 30 small business owners were asked during two separate training sessions at the Greater Omaha Chamber of Commerce and the Bellevue Chamber of Commerce, both in Nebraska, what marketing topics they were interested in for future training sessions which appears in Appendix E.

Training

The small business owners were willing to be trained and pursued training through professional organizations including the area Chamber of Commerce. During the interview process, many regarded the training as being very good to excellent, but further inquiry about who was conducting the training and the skill or knowledge level of the trainer was unknown by many of the participants. As with many organizations, the training sessions are run by volunteers who may or may not have the skills to design a training program that is truly effective for small business owners. A recommendation for organizations and Chambers is to have certified trainers or academic professionals chair, plan, and participate in training that is offered to small businesses.

Competition

An area of training for the small business owner is understanding competition and competitive analysis. The small business owners need to comprehend how to assess competitors and create a plan of action. The owners need knowledge of developing strategies beyond a six-month time frame and integrate long-term strategies as part of an overall strategic plan. The owners need knowledge of creating a marketing plan, developing realistic strategies, controlling measures, and evaluating effectiveness.

Business Partnerships and Alliances

Further research needs to be conducted on why small businesses are not willing to enter into an alliance where they are financially dependent upon another business. Risk is a factor in owning a small business, but yet the owners were not willing to extend risk to a relationship and be financially dependent upon another business. Trust was paramount in all relationships and an integral part of conducting business but yet it was not extended to a second party when finances were shared. Further research needs to explore why small business owners will not enter into financial partnerships and alliances with other firms.

Strategies

During the interview process, most participants discussed formulating strategy for a time frame of six months or less. The consensus was that the results of the strategy would be evident by that time. Research needs to be conducted to find out why small business owners only plan for six months or less. Research

should explore what effects short-term and long-range planning can have on the small business owner. Future research should be explored on how a small business owner creates long-term strategic planning and the affects of revenue and longevity.

Knowledge Resources

Future research should explore what knowledge sources are available to a small business owner and if the knowledge sought assists the small business owner in making sound marketing decisions for the business. Conducting research to find out where and when the owners seek out knowledge is pertinent to the study of developing strategy. Researching why the owners seek out knowledge and what types of sources are available should be explored.

Networking

Research should explore networking and how it can be the primary, and only, source of marketing for the small business owner. Research should focus on why small business owners pursue networking, what advantages exist within the network groups, what influence the network group has on members, plus when an owner joins, and abandons the group.

Women Entrepreneurs

Future research should be conducted on women entrepreneurs and owning a small business. Women represent slightly more than one-third of all entrepreneurial activity (Allen, Elam, Langowitz, & Dean, 2008). Between 1997 and 2002, firms that were owned by women increased by 19.8%, while all firms in the U.S. grew by seven percent (Score, 2008). In 2002, women owned 6.5 million businesses that generated \$940.8 billion in revenues (SBAa, 2008). Women entrepreneurs employed 7.1 million workers and had payroll of \$173.1 billion (SBAa, 2008). There are various challenges facing women entrepreneurs such as access to credit, capital and equity, gender discrimination and stereotyping, dual career-family pressures and lack of equal opportunities in certain industries (Score 2008; Wolfe, 2008).

Social Capital

Since small business owners engage in informal and formal networking as an integral part of marketing, social capital should be studied further. Social capital is complex and involves connections, influence, reputation, accomplishments, reciprocity, and access. Through relationships, access to ideas, resources, and the potential for future access to further resources is central to those who engage in building social capital. Bridging and bonding capital can be part of social capital and can provide opportunities to connect to various industries and the depth of closeness in connections. Relationships are considered pivotal to the small business owner, so building, leveraging, and maintaining social capital would be symbiotic in assisting small business owners and should be studied further.

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