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Black Women Entrepreneur Success Strategies, against Many Odds

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Abstract

Unsustainable business strategies have the potential to lead to adverse business outcomes when starting new business ventures. Business owners are concerned with having effective business strategies to sustain their businesses beyond 5 years. Grounded in the resource-based view theory, the purpose of this qualitative pragmatic inquiry was to explore successful strategies that were used by Black women business owners starting new business ventures to sustain their businesses for more than 5 years. Participants were seven Black women business owners who developed successful strategies to sustain their businesses. Data were collected using semi-structured interviews and a review of publicly available documents. Through thematic analysis, four themes were identified: entrepreneurial development, business success strategies, and challenges to outcomes, and measuring successful strategies. A key recommendation for Black women business owners is to educate themselves regularly and consistently about available resources and emerging business trends. Implications for positive social change include achieving personal and professional fulfillment and serving as catalysts for economic empowerment, community revitalization, and cultural transformation.

Keywords

Business Owners, Black Women Business Owners, African American Women Business Owners, Women Business Owners, Strategies, Success, Entrepreneurs

1. Introduction

Black women business owners experience challenges formulating successful strategies to sustain their ventures beyond the initial 5 years (Hina et al., 2022; Jolović, 2019). This issue is particularly crucial in applied research, where real-world implications demand effective solutions. Lack of sustainable strategies among Black women business owners hinders individual business success and impedes overall economic empowerment of Black women entrepreneurs (Norman et al., 2024).

Black women entrepreneurs face unique challenges when starting and sustaining businesses. Challenges can involve capital, networking opportunities, and societal bias barriers that pose significant challenges to their financial viability and long-term sustainability. These barriers and challenges can often lead to higher failure rates and limited growth opportunities (Mashapure et al., 2022). Small business sustainability is critical to the growth and sustainability of communities. Addressing strategies to overcome these challenges and drive success in the competitive business landscape is essential (Yu & Du, 2021). This research has the potential to fill a critical gap in existing knowledge, contributing actionable insights that can inform practical interventions and support mechanisms. The goal of this research project is to identify and explore successful strategies Black women entrepreneurs can use to navigate and overcome challenges, ultimately leading to their empowerment and greater contributions to business communities in which they work.

For the purpose of this research, *successful strategies* were defined as actions resulting in *intended outcomes*, for example profitability, growth, customer retention, and other outcomes, such as expanding customer base and/or product offerings. Profitability was defined as how much money the business earns after covering its costs; key metrics were net profit, operating margin, earnings before interest, taxes, depreciation, and amortization (EBITDA), gross margins. Growth was defined as how quickly the business is increasing its size and market presence; key metrics were revenue growth, user growth, market share, annual recurring revenue (ARR) growth. Customer retention was defined as how well the business keeps existing customers over time; key metrics were retention rate, churn rate, repeat purchase rate, customer lifetime value (LTV). Therefore, what was identified as *success criteria*, was starting a new business venture, employing actions that resulted in intended outcomes and sustaining the business beyond 5-years.

2. Literature Review

The existing scholarly literature and research was critically examined to understand the experiences and accomplishments of successful Black women business owners, focusing on challenges they faced and strategies they employed to achieve success. The review was segmented into sections to include a critical analysis and synthesis of literature about the phenomenon, the theoretical framework as it applied to the problem under study, and literature on potential themes and phenomena, such as entrepreneurial strategies, barriers to success, challenges to outcomes, and successful sustainability strategies, as well as different points of scholarly view and the potential relationship of the study with previous research and findings.

I searched the following academic databases: PubMed, Google Scholar, IEEE Xplore, and JSTOR. I incorporated recent peer-reviewed sources and relevant books that were published between 2020 and 2024.

2.1. Theoretical Framework

The resource-based view (RBV) theory was the lens through which the research project was viewed. This theory was used to provide valuable insights about how businesses can effectively harness internal resources and capabilities for long-term success. By applying the RBV theory, I analyzed how companies gain competitive advantages by leveraging their unique and valuable resources. The RBV theory emphasizes the importance of identifying and developing rare and difficult resources for competitors to imitate, which can ultimately lead to sustained success in the marketplace.

The RBV theory emphasizes the importance of firm-specific resources and capabilities in terms of determining competitive advantage (Penrose, 1959). The premise of the RBV theory is that a firm's competitive advantage stems from its resources and skills, which can enhance company performance and give them a competitive advantage (Wernerfelt, 1984). Barney (1991) argued that company strategic resources are assets that are valuable, rare, and difficult to imitate.

According to Wernerfelt (1984), the RBV theory is a framework for understanding how firms gain a competitive advantage. A central premise of the RBV theory is that competitive advantage is a function of firm resources and capabilities (Conner, 1991; Peteraf, 1993; Wernerfelt, 1984). Firm resources can derive from a combination of assets and capabilities that enable them to outperform rivals. Resources include infrastructure, financial capital, and intangible assets like intellectual property, brand reputation, and organizational culture (Mahdi & Nassar, 2021).

In addition to intangible resources such as organizational culture and human capital, firm capabilities also play a vital role in determining advantages. Capabilities refer to abilities to effectively use resources to achieve desired outcomes. Firms need to have resources to bundle into capabilities, and those capabilities are necessary for leveraging competitive advantage (D'Oria et al., 2021). These capabilities can include factors such as firm knowledge, skills, and expertise, as well as organizational structure and processes. By leveraging capabilities, firms can maximize value of their resources and adapt and respond to changing market conditions, further strengthening their competitive advantage.

Company capabilities comprise skills, knowledge, and expertise that are required to use resources. For resources to have potential as sources of sustainable competitive advantage, they should be valuable, rare, imperfectly imitable, and not substitutable (Barney, 1991).

Intangible resources play a role in determining company advantages by adapting to market changes and seizing new opportunities. By leveraging organizational capabilities, companies can replicate success, drive innovation, and maintain leading positions. In addition to possessing valuable resources, companies must be able to effectively harness and deploy their resources to attain a competitive edge. Merely having valuable resources is insufficient; companies must also be able to use them effectively to generate value and set them apart from their competitors.

According to Barney (1991), shaping how organizations approach resource allocation and strategic decision-making emphasizes long-term perspectives rather than short-term gains. Companies acquire sustainable competitive advantages by developing sets of main competencies that service targeted customers better than competitors (Kuncoro & Suriani, 2018). By implementing these approaches, firms can sustain competitive advantages and potentially create new sources of advantage over time.

The RBV theory has profoundly impacted strategic management by shifting the focus from external factors such as market competition to internal factors such as firm-specific resources and capabilities (Chen et al., 2021). One example of firm-specific resources is strategic management of human resources. Firms can leverage their workforce's unique talents and skills to gain a competitive edge. Internal innovations could lead to long-term advantages in markets (Barney, 1991). The RBV theory remains a prominent framework in strategic management, guiding organizations to identify and leverage internal resources and capabilities in order to achieve sustainable competitive advantages.

2.2. Entrepreneurial Strategy

Entrepreneurial strategy refers to the deliberate actions and plans entrepreneurs devise to navigate the complex business environment. It involves a calculated blend of innovation, resource allocation, risk assessment, and long-term vision to achieve competitive advantage and sustainable growth (Ferreira et al., 2020). For Black women business owners, this strategy becomes an empowering tool for overcoming systemic barriers and biases.

Entrepreneurial strategy also allows Black women to harness their unique perspectives, creativity, and resilience to carve out industry niches, fostering economic success and paving the way for social change. Tailoring strategies that address specific challenges such as access to funding, networking opportunities, and overcoming stereotypes becomes pivotal in enhancing their entrepreneurial journey, fostering inclusivity, and paving the way for a more equitable business landscape.

Entrepreneurial strategy is important for Black women business owners and emerges as a pivotal focal point for starting and navigating their ventures. There is a lack of research that specifically explores the challenges and strategies of Black women business owners, leaving a significant gap in our understanding. However, scholarly discussion emphasizes the significance of tailored strategies. These tailored strategies consider Black women business owners' unique experiences and barriers, such as access to capital, networking opportunities, and societal biases.

Access to capital, networking opportunities, and societal biases barriers pose significant challenges to the financial viability and long-term sustainability of Black women-owned businesses, often leading to higher failure rates and limited growth opportunities (Mashapure et al., 2022). These barriers are challenging adversaries, often impeding the translation of entrepreneurial vision into sustainable business outcomes. Entrepreneurial strategies must be at the forefront of business development and innovation to overcome these challenges and drive success in today's competitive landscape (Yu & Du, 2021). By examining the role of intersectionality in shaping the landscape of Black women-owned businesses, we could understand how these entrepreneurs navigate and overcome these challenges, ultimately leading to their empowerment within the business community.

2.3. Barriers to Success

The entrepreneurial journey of Black women business owners is marked by complex challenges that form barriers to success. These barriers can include limited access to capital and financial resources, a lack of mentorship and networking opportunities, systemic racism and discrimination, and limited representation and visibility in the business world (Conley & Bilimoria, 2021). Black women business owners contend with many sociocultural barriers, often resulting in lower business growth rates, difficulty scaling their ventures, and a higher likelihood of closure (Kamberidou, 2020). Addressing these barriers and creating an inclusive environment that fosters equal opportunities for Black women business owners to thrive and succeed is crucial.

The challenges and barriers unique to Black women's pursuit of entrepreneurship (Branch & Kasztelnik, 2023) require targeted support and resources to overcome. Providing tailored programs that address their specific needs, such as access to affordable loans, mentorship programs, and initiatives to combat discrimination, could empower Black women business owners to overcome these obstacles and improve the rate at which Black entrepreneurs succeed (Kroeger & Wright, 2021). Additionally, increasing the representation and visibility of successful Black women business owners can inspire future generations and challenge existing stereotypes, ultimately leading to a more diverse and inclusive business landscape.

2.4. From Challenges to Outcomes

Various perspectives exist when examining the strategies of successful Black women business owners. These perspectives can include networking and building strong connections within their industries, adapting, and pivoting in response to market changes, and utilizing mentorship and support systems. Additionally, it is crucial to consider the impact of systemic barriers and discrimination that Black women entrepreneurs face, which may require targeted policies and initiatives to level the playing field (Bullough et al., 2019). One lens focuses on the entrepreneurial ability inherent in these women, emphasizing their determination, resilience, and ability to navigate through systemic challenges (Wheadon & Duval-Couetil, 2018), while another highlights the importance of providing access to resources and opportunities that can help Black women entrepreneurs thrive.

Addressing the strengths of Black women business owners and the systemic barriers they confront is pivotal for establishing a more inclusive and equitable business environment. One perspective recognizes that their remarkable strengths, such as resilience, adaptability, and determination, stem from their lived experiences shaped by the intersection of race and gender (Lee & Parajuli, 2023). These strengths are evident in Black women's ability to innovate and connect authentically with their communities. Furthermore, Black women entrepreneurs often bring a unique perspective to their businesses, incorporating cultural nuances and understanding the specific needs of their target audience. Black women business owners can subsequently create products and services that resonate deeply with their customers, increasing customer loyalty and business success.

By recognizing and supporting the strengths of Black women entrepreneurs, we could foster an environment that celebrates diversity and encourages economic growth and empowerment for all. Conversely, an alternative viewpoint sheds light on these entrepreneurs' structural hurdles, including limited access to crucial resources like capital, networks, and institutional support (Ughetto et al., 2019). Emphasizing Black women's disparities and obstacles in business further highlights the urgent need for systemic changes to dismantle these barriers and foster equal opportunities for success. Both perspectives underscore the need to celebrate the strengths of Black women entrepreneurs while advocating for systemic reforms to create a more level playing field in entrepreneurship.

2.5. Various Scholarly Perspectives

The perspectives on systemic barriers confronting Black women business owners differ while highlighting contrasting views of their challenges. One viewpoint emphasizes the institutional hurdles ingrained within eco (Feng et al., 2023) nomic systems, underscoring disparities in access to funding, resources, and networks. Systemic barriers illustrate how historical legacies of discrimination and structural inequalities continue to impede the growth and sustainability of businesses led by Black women (Banaji et al., 2021). Conversely, an alternative perspective emphasizes entrepreneurial resilience and innovative strategies for navigating these barriers. Despite systemic limitations, Black women business owners have developed the ability to forge connections within communities, harness digital platforms, and create alternative pathways to success (Lahr et al., 2022). These contrasting views shed light on the complex relationship between systemic obstacles and the resourcefulness of Black women business owners in the face of adversity.

The current project explored the successful strategies of Black women business owners and is intricately tied to and builds upon previous research on successful sustainability strategies, emphasizing the importance of considering sample size and geographical location variance. Drawing from recent scholarly sources, scholars acknowledge that understanding sustainability goes beyond financial longevity and extends to these entrepreneurs' socioeconomic impact and community resilience (Sahi et al., 2023). Scholars also examine diverse sample sizes, ranging from small-scale enterprises to larger corporations, to comprehensively understand the strategies employed by women business owners. Additionally, scholars carefully consider geographical location variance, recognizing that the challenges and opportunities faced by Black women entrepreneurs in urban centers may differ significantly from those in rural or suburban areas (Hasan, 2019). By doing so, the project provided nuanced insights that can inform tailored strategies for sustainable business practices across varied contexts.

2.6. Successful Sustainability Strategies

Previous research has explored sustainability strategies in the broader entrepreneurial landscape, while current studies focus on Black women business owners' unique challenges and successes. Previous research also aims to uncover how Black women business owners' strategies for sustainability may differ or align with broader entrepreneurial trends (Chávez Rivera et al., 2021). By critically assessing the sample sizes utilized in past studies, this project ensured a representative and inclusive analysis, recognizing the diversity within the Black women business owner demographic. Moreover, considering geographical location variance becomes crucial, as it recognizes the dynamic nature of entrepreneurship within different communities. This intentional approach to drawing on and expanding upon existing research contributes to a more holistic understanding of the successful strategies employed by Black women business owners for both immediate success and long-term sustainability.

3. Methods

A qualitative research design was employed to explore the successful strategies that were used by Black women business owners starting new business ventures to sustain their businesses for more than 5 years. Pragmatic inquiry guided sampling, and data collection, and interpretation of the data collected. Purposive sampling was used to recruit participants with relevant experience to aid in answering the research question. Participants were selected using purposive sampling based on eligibility criteria for ethnicity, gender, and their experience with successful strategies to sustain their businesses. The target population consisted of seven Black women business owners who developed successful strategies to sustain their businesses. Pragmatic inquiry is flexible and supports using the methods best to answer the research question. Semi-structured interviews and document review were used as primary and secondary data collection. Pragmatic inquiry guided the interpretation of the data to seek the practical meaning and usefulness of the findings when using Yin's (2017) analytic approach.

Data were collected through semi-structured interviews with seven Black women business owners, supplemented by a review of publicly available documents, for example, the Small Business Administration's website and downloadable documents referencing the owner's small business specifically or in general, business owner's Facebook pages, business owner's public websites. These sources were selected because of their public availability, and because they provided some corroborating, or expanded, evidence to support some participant responses. Participant eligibility criteria included the following: 1) sole or majority business owner identifying as Black or African American and self-identifying as female, 2) ownership of a registered business, 3) currently operating their business, and 4) sustained a new business venture beyond 5-years. Participants were recruited through professional networks, online forums such as LinkedIn and Angelist, and social media platforms like Facebook groups and Twitter communities where Black women entrepreneurs gather in the continental US. Participants were assigned pseudonyms (P1 - P7) to ensure confidentiality. Data saturation was achieved as recurring patterns and themes emerged across participant responses. Member checking was performed after each interview; a summary of the interviewer's interpretation of the interviewee's responses was presented to the participant and they were asked to confirm or disconfirm the veracity of the interpretations. All seven participants confirmed the interviewee's interpretation as accurate in **Table 1**.

Data were analyzed using thematic analysis following Yin's five-step approach, which includes compiling, coding, theme development, interpretation, and concluding (Castleberry & Nolen, 2018; Yin, 2017). The initial coding process was a manual process using MS Word and MS Excel. The seven interview transcripts, MS Word, were individually analyzed color-coding repetitive words or phrases, MS Excel. The color coding from each transcript was compiled onto one spreadsheet and ideas and patterns were grouped together to form initial themes. Secondarily, NVivo software was used to support the coding process and facilitate the identification of patterns and relationships among themes as a checks and balance system. Secondary data sources were analyzed using the same analytic procedures to support methodological triangulation. To enhance trustworthiness, strategies including member checking, triangulation, and data saturation were employed to ensure the credibility and dependability of the findings.

Table 1. Participant demographics.

Pseudonym	Gender	Industry	Years in Business	Role
P1	Female	Medical	18	Owner
P2	Female	Beauty	10	Owner
P3	Female	Retail	12	Owner
P4	Female	Beauty	15	Owner
P5	Female	Retail	9	Owner
P6	Female	Legal	22	Owner
P7	Female	Finance	11	Owner

4. Results and Discussion

Data for this project were collected using semi-structured interviews with seven

Black women entrepreneurs who had successful strategies to start and sustain their new business ventures beyond 5 years. To understand experiences and perspectives of participants, they were asked eight open-ended questions in order to share their experiences freely and openly. To protect identity of participants, names and any identifying information were kept confidential. Only pseudonyms were used (P1 through P7).

Themes that emerged from data were: entrepreneurial development, business success strategies, challenges to outcomes, and measuring successful strategies. Furthermore, participants identified networking, mentoring, and education as key factors in terms of longevity, as well as adaptability, self-awareness, resilience when facing challenges, and seeking opportunities for growth and development. Primary themes were determined from significant patterns within data (see **Table 2**).

Table 2. Summary of data analysis themes.

Theme	*n* of participants who contributed data to the theme (*N*=7)	*n* of excerpts from data assigned to the theme
Theme 1: Entrepreneurial Development	7	14
Theme 2: Business Success Strategy	7	21
Theme 3: Overcoming Challenges	7	14
Theme 4: Measuring Successful Strategies	7	4

The RBV theory was used for the project. RBV tenets emphasize the importance of identifying, developing, and protecting resources and capabilities to sustain long-term success. This research project offered practical advice and inspiration for those seeking to achieve their entrepreneurial goals by highlighting Black women's unique business experiences. Participants shared their experiences within various industries, including medical, beauty, retail, legal, and finance.

4.1. Theme 1: Entrepreneurial Development

Entrepreneurial development is one of the key themes that emerged as participants discussed critical steps when starting their businesses. Entrepreneurial development involves improving skills and acquiring knowledge that is necessary for running successful businesses (Smirnov et al., 2023). Participants shared their experiences and lessons related to their entrepreneurial development. All participants spoke about the importance of education as a significant component of their business development journey. Education contributes to the development of human capital within organizations (Ployhart, 2021).

Development of human capital ties directly to the *human capital* tenet of the RBV theory. The human capital tenet relates to employees' knowledge, skills, expertise, and experience. The participants mentioned this as being an important element to starting and sustaining a business beyond 5 years.

Subtheme 1: Education

Education from mentors, coaches, and personal experiences is invaluable in terms of navigating challenges of entrepreneurship (Aithal & Aithal, 2023). Education is essential to continuously learning and adapting in order to succeed in business (Howard & Konig, 2020). P5 confirmed that continuous learning helped her adjust to business environments and stay ahead of competition.

Black women-owned businesses must prioritize learning. Keeping up with industry trends, technological advancements, and best practices is key to staying competitive and fostering innovation. Continuing education enables Black women entrepreneurs to enhance their skills, broaden their knowledge, and respond effectively to evolving market needs (Molina-Lopez et al., 2021). P1 said, "I obtained higher education and got my master's degree. That was the first step I took in starting my business venture."

Furthermore, continuous learning creates networking and collaboration opportunities, connecting entrepreneurs with industry peers, mentors, and potential partners who can provide insights and assistance. Additionally, ongoing education promotes professional development by boosting confidence and resilience when facing obstacles (Boldureanu et al., 2020). P1, P4, and P7 stated that having access to educational information increased their belief in their ability to resolve business problems. Ultimately, by investing in continuing education initiatives, Black women-owned businesses can empower themselves for long-term success.

Subtheme 2: Mentoring

Mentoring is used to learn from experienced professionals and gain valuable insights in order to navigate challenges of entrepreneurship. Mentors can also provide advice and encouragement based on their own experiences and expertise, helping entrepreneurs navigate challenges, identify opportunities, and make informed decisions (Theaker, 2023). Black women entrepreneurs are often the first in their immediate circles to start businesses and may not have access to mentoring or support networks.

Lack of mentoring and support can make it difficult for Black women entrepreneurs to succeed and grow their businesses. P5 and P7 stated mentoring was crucial for personal and professional growth in the business world. By consistently seeking mentorship opportunities, Black women entrepreneurs can gain guidance and knowledge to overcome obstacles and succeed in their ventures (Mcilongo & Strydom, 2021). By learning from successes and failures of seasoned professionals, Black women business owners can accelerate their growth trajectory and avoid common pitfalls.

Mentoring opportunities for Black women business owners can be limited and difficult to obtain. Needs of Black women entrepreneurs are unique and require targeted and specialized support to navigate challenges they face in the business world (Iram et al., 2023). P1 and P2 addressed hardships involved with finding mentors who understood their specific business challenges. Black women business owners need access to resources, networks, and specialized support to navigate challenges they face in the business world. It is increasingly important to communicate needs for mentoring programs for Black women business owners on a larger scale in order to bring attention to disparities and barriers they encounter.

Subtheme* 3: *Coaching

Another aspect of educational development was the importance of coaches who can provide guidance and support for making informed decisions and developing new skills. P5 pointed out how hiring a business coach provided much-needed mentoring and education when he lost momentum. Molema et al. (2024) confirm the role of coaching in helping entrepreneurs identify their strengths and weaknesses, ultimately leading to personal and professional growth. Entrepreneurial development is a multi-faceted process that requires dedication to learning and receiving guidance. By recognizing the value of mentoring and coaching, entrepreneurs can enhance their skills, overcome obstacles, and achieve their full potential in the business world.

Subtheme* 4: *Seeking Opportunities for Growth and Development and Improving Research Skills

Improving research skills will help business owners stay competitive and add additional skills to their entrepreneurial development toolbox. Enhancing research skills helps entrepreneurs stay informed on industry trends and best practices. By honing their research abilities, entrepreneurs can gather valuable market insights, identify emerging trends, and understand the needs and preferences of their target audience (Hamburg, 2019). P6 and P7 shared how developing strong research skills helped them locate information that enabled them to make the right business decisions when considering the best business structure for their business. Research skills were invaluable for obtaining information in other areas of their business when knowledge was limited.

For Black women business owners, having research abilities is crucial as they navigate the complexities of entrepreneurship and strive for market success. Research is the cornerstone for making decisions, allowing entrepreneurs to gather information, analyze market trends, and spot opportunities for growth and innovation (Hamburg, 2019). In a business world where knowledge is power, mastering the art of research empowers Black women entrepreneurs to stay ahead of the curve, predict industry shifts, and take advantage of emerging trends.

By refining their research capabilities, Black women business owners can boost their flexibility, mitigate risks, and make informed decisions that foster sustainable business growth and long-term prosperity.

4.2. Theme 2: Business Success Strategies

Business success strategies can encompass a range of methods and approaches that business owners use to achieve their goals and thrive in competitive environments (Farida & Setiawan, 2022). The success strategies of a business can consist of customer service initiatives, marketing tactics, and social media presence, among other factors. Ultimately, the effectiveness of business strategies will determine the business's overall success. Implementing effective business strategies can help Black women business owners stand out in the market, attract new customers, and build a strong brand reputation.

By staying adaptable and innovative, they can stay ahead of the competition and continue to grow their businesses successfully. Business strategies contribute to the development and accumulation of strategic assets within the organization, which are essential for achieving competitive advantage, according to the RBV theory (Kero & Bogale, 2023). Specifically, innovation capability ties directly to the *capabilities* tenet of the RBV theory.

Subtheme* 1: *Adaptation and Innovation

Technology advancements, globalization, and shifting consumer trends all impact the business landscape, which is constantly changing. Black women entrepreneurs must adapt and develop innovative ways to stay relevant in this shifting environment and capitalize on expansion opportunities. P3 and P4 advised that adapting to changes in their businesses was important at every stage of business operation. P3 further expanded by sharing that knowing when to pivot because of change was equally important. Researchers confirm that businesses that can adapt and pivot quickly are more likely to stay in business long-term (Kirtley & O'Mahony, 2023). By consistently monitoring the business landscape and being open to change, Black women business owners can position themselves for long-term success in an ever-evolving market.

Innovation empowers women-owned businesses to predict market trends, challenge traditional industry norms, and establish unique market niches where they can excel and prosper. Essentially, staying flexible and embracing innovation are not just necessities for Black women entrepreneurs; they serve as tools for achieving sustainable growth, resilience, and prosperity amidst today's ever-changing business landscape. P2, P4, and P7 shared that embracing innovation allowed them to adapt quickly to market changes and stay ahead of competitors. P2 also mentioned that innovations in their product lines increased customer satisfaction and retention.

Subtheme* 3: *Consistency

Consistency in all facets of business operations is paramount, as it builds trust, credibility, and reliability, critical elements for long-term success. By consistently delivering high-quality products or services, meeting customer expectations, and upholding brand promises, Black women businesses establish a positive reputation and foster customer loyalty. P2 and P5 acknowledged consistency as a vital component of day-to-day business operations. P5 also shared how consistency in her business helped sustain her business even during challenging times. Researchers concur that consistency is vital to building customer trust and credibility (Seric et al., 2020).

Participant 4 and Participant 5 emphasized the importance of consistency in marketing strategy, which will lead to a strong brand identity and customer loyalty. Raithel et al. (2021) confirm that businesses can build trust and credibility with their target audience by consistently communicating their brand message and values. Black women business owners can particularly benefit from this approach by connecting authentically with their target market and establishing a strong brand presence in their community.

Subtheme* 4: *Customer Service

Another vital business strategy that requires ongoing evaluation and implementation is customer service. Customer service ensures customer satisfaction and retention (Raithel et al., 2021). P4, P5, and P6 expressed the importance of developing a solid customer service and support strategy that resonates with customers. Researchers confirm the need for and importance of continuous improvement in customer service strategies to meet evolving customer needs and expectations (Lepistö et al., 2024).

It is essential for businesses to continuously assess and improve their customer service practices to remain competitive in the market. Business success strategies can encompass a range of methods that business owners use to achieve their goals and thrive in competitive environments (Farida & Setiawan, 2022). The success strategies of a business can consist of customer service initiatives, marketing tactics, and social media presence, among other factors. Ultimately, these strategies' effectiveness will determine the business's overall success.

Subtheme* 5: *Trends

Other factors that contribute to the development of successful business strategies include staying at the forefront of trends in respective industries and building communities. P2 and P3 emphatically shared the importance of staying current with trends and anticipating customer needs. P2 and P5 further expanded on this notion by sharing the importance of getting to know your customers and their needs, which is vital to developing strategies in this area. Furthermore, a recent research project concurs that to remain competitive in the marketplace, Black women business owners must develop strategies that allow them to stay abreast of the latest industry trends and adapt to the changing needs of their customers (Kiradoo, 2023).

Subtheme* 6: *Networking and Building Communities

Being a part of a community allows Black women entrepreneurs to share knowledge, collaborate, and solve problems collectively. Engaging with Black women business owners is essential to learn from each other's experiences, exchange innovative ideas, and explore strategies for growth and innovation. Moreover, community involvement fosters a sense of belonging and unity, alleviating the feeling of isolation and loneliness commonly experienced by entrepreneurs (Bullough et al., 2022). P2, P5, and P7 shared the necessity of community in their businesses. By cultivating a supportive community, Black women business owners can find encouragement, motivation, and inspiration to overcome obstacles and pursue their dreams confidently.

In addition, building community and relationships with customers is essential for long-term success. P7 states that it is important not just to sell your products or services but also to build strong, lasting relationships with your customers in your community and build brand loyalty. Researchers like Cardoso et al. (2022) confirm the importance of building relationships within communities, as doing so helps establish trust and loyalty with customers and increases opportunities for word-of-mouth marketing and referrals. Engaging with the community allows Black women business owners to create a strong support network and contribute to their success in the marketplace.

4.3. Theme 3: Challenges to Outcomes

Black women business owners face unique challenges and barriers that directly impact their abilities to start, grow, and sustain their businesses (Koul et al., 2022). Despite these obstacles, Black women's businesses continue to thrive and significantly contribute to the economy and the business landscape. The business landscape is constantly changing and evolving, as are the challenges Black women entrepreneurs face and acknowledge as barriers to their businesses. The challenges faced by Black women entrepreneurs can be analyzed through the lens of their internal resources and capabilities, which are constantly evolving in response to changes in the business landscape. The RBV theory supports evolving resources and seamless allocation to enhance performance delivery (Amiri et al., 2023). The ability to support evolving resources and seamless allocation links directly to the *resource deployment* tenet of the RBV theory.

Subtheme* 1: *Barriers to Ownership

The continued evolution of business has brought about different challenges that appear slightly outside the norm for this demographic of business owners. Black women businesses still face challenges with access to capital, systemic barriers, and bias and discrimination in the business ecosystem (Singh & Nurse, 2024). The participants in my project acknowledged challenges and barriers to business ownership. These challenges include self-awareness, establishing boundaries, and mental and physical well-being. P4 and P5 shared that one of their biggest challenges is standing firm in who they are and knowing their worth, especially in the face of societal pressures and expectations with business ownership. Barrara (2023) confirms that societal pressures and expectations can cause challenges in business that require a deeper understanding of oneself. Business owners need to prioritize self-awareness and self-confidence to navigate these challenges effectively.

Subtheme* 2: *Self-Awareness and Establishing Boundaries

Establishing boundaries as a business owner is critical to maintaining mental and emotional well-being. The challenge for Black women business owners in establishing boundaries lies in balancing the need to assert themselves with the fear of being perceived as aggressive or difficult. Black women business owners need to communicate their boundaries clearly and assertively while also staying true to their values and beliefs. P4 and P7 experienced challenges setting boundaries and separating business and personal matters. Establishing balance can be challenging for these business owners, but it is crucial for maintaining healthy relationships and a positive business environment. Researchers confirmed that for business owners who struggle with this challenge, establishing healthy boundaries in business is essential for psychological well-being and overall success in their professional endeavors (Herbst et al., 2023).

Subtheme 3: Mental and Physical Wellbeing

While navigating the complexities of entrepreneurship, Black women business owners often confront significant challenges related to their mental and physical well-being. Balancing the demands of running a business with personal responsibilities and societal expectations can take a toll on their mental health, leading to stress, anxiety, and burnout (Halat et al., 2023). P2, P3, P5, and P6 all shared how being overwhelmed, having high-stress levels, and feeling burned out have affected their ability to focus and make decisions in their personal and professional lives. Research further confirms that these negative impacts on mental health can also lead to physical health issues over time (Doan et al., 2022). Developing healthy coping mechanisms and seeking support from their community can help alleviate some of these stressors.

Subtheme 4: Resilience and Overcoming Challenges

Overcoming challenges as Black women business owner requires resilience, determination, and a strong support system. Furthermore, prioritizing self-care and mental health is crucial to maintaining overall well-being and success. Strategies for overcoming challenges as a business owner include continuing education, establishing clear boundaries, seeking mentorship, and coaching, and practicing mindfulness techniques. The participants in my project shared the importance of establishing clear goals, boundaries, and procedures to help the business grow and move forward. P5 further emphasized the need for consistent communication with employees and customers to ensure everyone is on the same page.

4.4. Theme 4: Measuring Successful Strategies

Measuring successful strategies businesses employ, particularly those of Black women entrepreneurs, is essential for understanding their effectiveness and impact on long-term performance, identifying improvement areas, optimizing resource allocation, and adapting to changing market conditions. Analyzing these strategies enables businesses to identify strengths and weaknesses, capitalize on opportunities, and mitigate threats, thereby enhancing their sustainability and growth in competitive environments. Additionally, understanding the unique challenges Black women entrepreneurs face can lead to the development of targeted support programs that foster their success and economic empowerment. By measuring the outcomes of these strategies in terms of increased profitability, market share, and customer satisfaction, businesses can assess their alignment with RBV principles and their ability to create value and sustain competitive advantage over time (Bhandari et al., 2022).

Taking a multi-faceted, comprehensive approach is important to assess the effectiveness of strategies entrepreneurs implement. P1 states that monitoring the number of repeat customers indicates customer satisfaction and loyalty to the brand. A high rate of repeat business indicates the business is meeting customer needs and creating experiences, P4 states. Additionally, P2 through P6 state that profitability is a measure of success, showcasing the viability of the employed strategies. It is also essential to consider employee satisfaction, according to P5, as content employees can deliver customer service, leading to increased repeat business and overall success. By examining these metrics, a complete understanding of the effectiveness of strategies implemented by Black female entrepreneurs can be obtained. The ability to employ a multi-faceted, comprehensive approach to assess the effectiveness of strategies implemented links to the *relational resource* tenet of the RBV theory.

5. Social Change in the Business and Scholar Community

The findings of this project may benefit business leaders and decision-makers seeking to discover ways to impact the communities they serve positively. By actively engaging with and supporting underrepresented Black women entrepreneurs, business leaders demonstrate their commitment to promoting diversity and creating opportunities for all community members that foster a more representative and equitable business environment (Gomez et al., 2023). The challenges Black women business owners face in developing strategies to sustain their businesses successfully in the long term require ongoing support and resources to help mitigate these challenges (Cardella et al., 2020).

The strategies revealed in this project may help other aspiring Black women entrepreneurs, business leaders and organizational decision-makers find solutions to the challenges Black women face starting and sustaining a business beyond 5 years. The themes identified in the project's findings may provide insight into actionable steps to aid Black women business owners with their challenges in developing successful strategies. The themes identified were 1) entrepreneurial development, 2) business success strategy, 3) challenges to outcomes, and 4) building a solid support network. These valuable insights may be used to guide future research and policy initiatives aimed at supporting Black women business owners. Some recommendations and business contributions from the project participants were as follows: 1) to invest in community development and infrastructure and 2) to facilitate access to legal and financial services.

Based on the findings in the project, I recommend the following: First, focus on educational growth and supporting and empowering other Black women entrepreneurs. Entrepreneurial development underscores the value of investing in the development and empowerment of Black women entrepreneurs. Business leaders, decision-makers, and policymakers can utilize these findings to take actionable steps to create and implement programs and initiatives targeted at offering assistance, resources, and opportunities for growth, specifically among Black women (Cascante et al., 2020). These initiatives may involve providing mentorship programs, training sessions, access to funding, networking events, and customized business support services. Investing in advancing Black women's businesses can cultivate a diverse and inclusive business environment that promotes innovation, economic development, and societal advancement to foster a more inclusive business environment (Guo et al., 2023).

Several participants shared the need for entrepreneurial development. The participants emphasized the importance of tailored support that addresses the unique challenges and barriers Black women entrepreneurs face. Specifically, the educational needs of Black women in the structuring, operating, and strategy development areas were discussed. Business leaders, organizational decision-makers, and policymakers can consider this project's findings to provide resources to intentionally empower Black women to thrive in the business world and contribute to economic growth by offering targeted resources and opportunities.

Second, the theme of business success strategy highlighted the importance of adopting and developing effective strategies and practices to achieve sustainable business growth and success. Business leaders can draw insights from the success strategies identified in this research project to shape strategic decision-making and planning processes (Koul et al., 2022). More specifically, business leaders, organizational decision-makers, and policymakers can provide platforms to facilitate discussion, sponsor community networking events, and share proven practices with Black women businesses to help develop strategies to sustain their businesses (Kamberidou, 2020).

Furthermore, to execute these insights and foster practical applications specifically, these platforms could include industry-specific conferences, workshops, and seminars where Black women entrepreneurs can learn from experts, share experiences, and exchange ideas with their peers. By facilitating these knowledge-sharing and collaboration opportunities, business leaders and decision-makers can empower Black women entrepreneurs to access valuable resources, build supportive networks, and develop effective strategies to sustain their businesses (Abualoush et al., 2022).

Third, the theme that discusses challenges to outcomes sheds light on the barriers and obstacles Black women business owners face in sustaining their businesses. Business leaders, decision-makers, and policymakers must pay close attention to these challenges and take proactive measures to address educational and financial needs, systemic inequities, barriers to entry, and success faced by Black women entrepreneurs. These leaders could be the driving force in implementing diversity and inclusion initiatives, combat biases and stereotypes, advocate for policy changes, and foster a culture of equality and fairness within organizations and the broader business community (Sun et al., 2024).

Business leaders can also heavily influence the business community by remaining silent on matters that directly affect this demographic of business owners. By addressing these challenges head-on, leaders of organizations can create a more supportive and encouraging environment for Black women entrepreneurs to thrive and succeed. By taking these steps, business leaders can be powerful allies in dismantling barriers and creating a more level playing field for Black women entrepreneurs. This will benefit business leaders directly through increased innovation and talent in the business community and contribute to a more equitable and prosperous society.

Fourth, building a solid support network emphasizes the importance of fostering connections, collaboration, mentoring, and community among black women entrepreneurs. Business leaders can be crucial in creating and nurturing supportive networks and communities that provide mentorship, guidance, and resources for Black women entrepreneurs. Business leaders, organizational decision-makers, and policymakers could act by creating formal mentorship programs, peer support groups, and industry-specific associations tailored to the needs of Black women entrepreneurs. By facilitating access to supportive networks, organizations can empower Black women entrepreneurs to overcome challenges, build resilience, and achieve their business goals.

Building a solid support network has become increasingly important to Black women business owners as more women decide to start businesses. These networks can provide valuable resources, guidance, and connections that can help Black women entrepreneurs navigate the complexities of the business world (Daradkeh, 2023). Additionally, by fostering a sense of community and solidarity, these support systems facilitated by business leaders, decision-makers, and policymakers can also help combat feelings of isolation and imposter syndrome that may be prevalent among Black women in entrepreneurship.

Finally, I included recommendations for professional business practices from the project participants during data analysis that did not align with the main themes shared. The recommendations were included to provide a comprehensive overview of the experiences and perspectives of Black women in entrepreneurship. The recommendations are 1) to invest in community development and infrastructure and 2) to facilitate access to legal and financial services.

The actions business leaders, decision-makers, and policymakers can take to further support Black women business owners are not specific to the themes outlined by this project but were recommended by the project participants. The first recommendation is to invest in community development and infrastructure. Business leaders, decision-makers, and policymakers can invest in community development projects and infrastructure improvements to benefit Black women-owned businesses. These improvements could include funding co-working spaces and entrepreneurial support organizations in underserved communities. By investing in community development and infrastructure, stakeholders can create economic opportunities, stimulate local economies, and support the growth and sustainability of Black women entrepreneurs (Hariram et al., 2023).

The second recommendation that business leaders, decision-makers, and policymakers can act on is to facilitate access to legal and financial services. Business leaders and decision-makers can collaborate with legal and financial institutions to provide pro bono or low-cost legal and financial services to Black women entrepreneurs. Project participants stated that having access to these services is crucial when starting a business. Services could include assisting with business registration, contracts, intellectual property rights, tax planning, and access to capital. By facilitating access to these essential services, organizations can empower Black women entrepreneurs to navigate legal and financial complexities and make informed business decisions.

The success strategies employed by Black women business owners hold profound implications for catalyzing positive social change across multiple dimensions of society. Beginning at the individual level, the achievements of Black women entrepreneurs serve as powerful examples of resilience, ingenuity, and determination while challenging stereotypes and inspiring others from similar backgrounds to pursue their entrepreneurial dreams. By showcasing the potential for success despite facing systemic barriers, these entrepreneurs bolster the self-esteem and confidence of individuals within their communities, encouraging them to strive for excellence and pursue their goals.

On a community level, the success of black women-owned businesses has fostered economic empowerment and revitalization in historically marginalized and unnoticed communities. These entrepreneurs contribute to revitalizing and restoring their communities by creating job opportunities, investing in local infrastructure, and contributing to the tax base. Black women business owners also play a pivotal role in stimulating economic growth and development within their communities through philanthropic endeavors and community engagement initiatives, all while prioritizing social responsibility, supporting causes that address systemic inequities, and promoting the well-being of marginalized populations.

Furthermore, the presence of successful black women entrepreneurs within industries in the public and private sectors traditionally dominated by white males serves to diversify perspectives, challenge one-sided power dynamics, and promote inclusivity within organizational cultures and institutions. By breaking barriers and ascending to leadership positions, these entrepreneurs pave the way for greater representation and participation of women and minorities in decision-making processes, thus enriching organizational cultures and fostering innovation and creativity on a larger scale.

At the broader societal level, the success of Black women-owned businesses contributes to reshaping cultural narratives and dismantling stereotypes associated with race and gender. These entrepreneurs play a pivotal role in promoting diversity, equity, and inclusion within society by challenging prevailing notions of who can succeed in business and what leadership looks like. Their accomplishments underscore the importance of recognizing and valuing individuals' unique perspectives and contributions from diverse backgrounds, thereby fostering a more equitable and just society.

In conclusion, the successful strategies employed by Black women business owners have far-reaching implications for promoting positive social change and improving human and social conditions. Through their entrepreneurial endeavors, these individuals achieve personal and professional fulfillment and serve as catalysts for economic empowerment, community revitalization, organizational diversity, and cultural transformation. By promoting the worth, dignity, and development of individuals, communities, organizations, institutions, and societies, Black women entrepreneurs are leading the charge in advancing social progress and creating a more inclusive and equitable world for future generations.

The implications are tangible improvements to individuals, communities, organizations, institutions, cultures, or societies, as the findings could affect social change/behavior. Provide a statement on positive social change or improving human or social conditions by promoting the worth, dignity, and development of individuals, communities, organizations, institutions, cultures, or societies. This should be an in-depth academic explanation.

6. Future Research Opportunities

This qualitative pragmatic inquiry explored the successful strategies Black women business owners used to sustain their businesses for more than 5 years. The project's population consisted of Black women business owners who had been in business for more than 5 years. The limitations of this project include 1) limited access to private financial information of business owners, 2) the inability to capture all relevant contextual variables that impact success, 3) challenges in obtaining longitudinal data to track changes over time, and 4) external socio-economic factors and systemic barriers, such as racial and gender biases in the business ecosystem.

Future research studies should persist to explore the successful strategies of Black women business owners. The need for continued exploration is twofold: to fill the existing literature gaps and offer insights for policymakers and practitioners that can aid in the future success of Black women-owned businesses. The presence of Black women-owned businesses is growing. Women business owners are significant in driving economic growth, creating job opportunities, and fostering community development. Understanding the strategies employed by Black women entrepreneurs is crucial for unlocking their potential and maximizing their contributions to the economy.

Black women business owners can be a source of best practices and practical insights that inspire entrepreneurs, business leaders, policymakers, and stakeholders. Subsequent studies could highlight their experiences of resilience, innovation, and determination. These research endeavors could also empower aspiring entrepreneurs by offering them advice and motivation to navigate the hurdles of entrepreneurship.

Furthermore, delving into the strategies of black women business owners can shed light on the strengths and perspectives they bring to business. Future research studies can challenge stereotypes, combat prejudices, and advocate for a more accurate portrayal of entrepreneurship in the media, academia, and society by showcasing the variety in their methods and tactics.

Moreover, additional studies can pinpoint the obstacles and challenges that might impede the success and sustainability of entrepreneurs. By exploring aspects like access to funding, marketing prospects, support systems, and systemic prejudices, research initiatives can guide policy changes, recommend business strategies, and introduce community projects to tackle these hurdles and cultivate an encouraging and inclusive atmosphere.

Finally, ongoing research efforts can contribute to progress and empirical investigations within the fields of entrepreneurship, business administration, and diversity and inclusion. Through delving into how race and gender intersect with entrepreneurship practices, studies have the potential to unveil perspectives, theories, and frameworks that enrich our comprehension of the dynamics influencing entrepreneurial outcomes.

This qualitative pragmatic inquiry explored the successful strategies Black women business owners used to sustain their businesses for more than 5 years. The project's population consisted of Black women business owners who had been in business for more than 5 years.

7. Conclusion

Some Black women business owners lack successful strategies when starting a new business venture to sustain their business beyond 5 years. The purpose of this qualitative pragmatic inquiry was to explore successful strategies used by Black women business owners starting a new business venture to sustain their business for more than 5 years. The RBV theory served as a guide for this project. The framework was complementary to conducting research that provides insight into the development of successful strategies.

The participants were seven Black women business owners who have developed successful strategies to sustain their businesses. Data were collected using 7 semistructured interviews, publicly available documentation, and analyzed using thematic coding and analysis. Thematic analysis provides the flexibility to capture participants' diverse and nuanced strategies while offering a structured framework to uncover patterns and connections across the data set.

The major themes that emerged include 1) entrepreneurial development, 2) business success strategy, 3) overcoming challenges to outcomes, and 4) building a solid support network. Key recommendations for successful strategies Black women business owners use to sustain their businesses are education and consistency.

The implications for positive social change have a far-reaching impact on improving human and social conditions. Through their entrepreneurial endeavors, Black women business owners achieve personal and professional fulfillment and serve as catalysts for economic empowerment, community revitalization, organizational diversity, and cultural transformation. By promoting the worth, dignity, and development of individuals, communities, organizations, institutions, and societies.

Author Contributions

Carolyn Bennett was the primary researcher. Dr. Kim A. Critchlow was the mentor/ advisor/reviewer of the research being performed.

Conflicts of Interest

The authors declare no conflicts of interest regarding the publication of this paper.

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