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Alternative Finance Strategies for Small Business Sustainability and Growth

By

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MBA, Holy Names University, 2002

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Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

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Abstract

Many small business leaders lack alternative financing strategies to sustain and grow their businesses. Small business leaders are concerned with accessing financial capital to ensure sustainability. Grounded in Donaldson's pecking order theory (POT), the purpose of this qualitative multiple case study was to explore alternative finance strategies some small business leaders use to sustain and grow their businesses. Participants comprised five small business leaders in Oakland, California, with successful experiences using alternative financing strategies to raise financial capital for their businesses. Data were collected from semistructured interviews, archival organizational documentation, and physical artifacts. Yin's 5-step analysis process guided the data analysis. The following themes emerged: financing strategies of small business leaders, modification strategies used to improve financial effectiveness, strategies for overcoming financial constraints, and strategies to minimize the effects of the COVID-19 health crisis on small business sustainability. A key recommendation is for small business leaders to maintain accurate financial records to monitor the performance of their businesses. By improving their record-keeping systems, small business leaders may reduce costly consequences and promote financial sustainability. Implications for positive social change include the potential for business leaders to increase their ability to implement alternative finance strategies to generate revenues. Higher revenues may lead to more economic growth that entrepreneurs could use to create jobs in their local communities.

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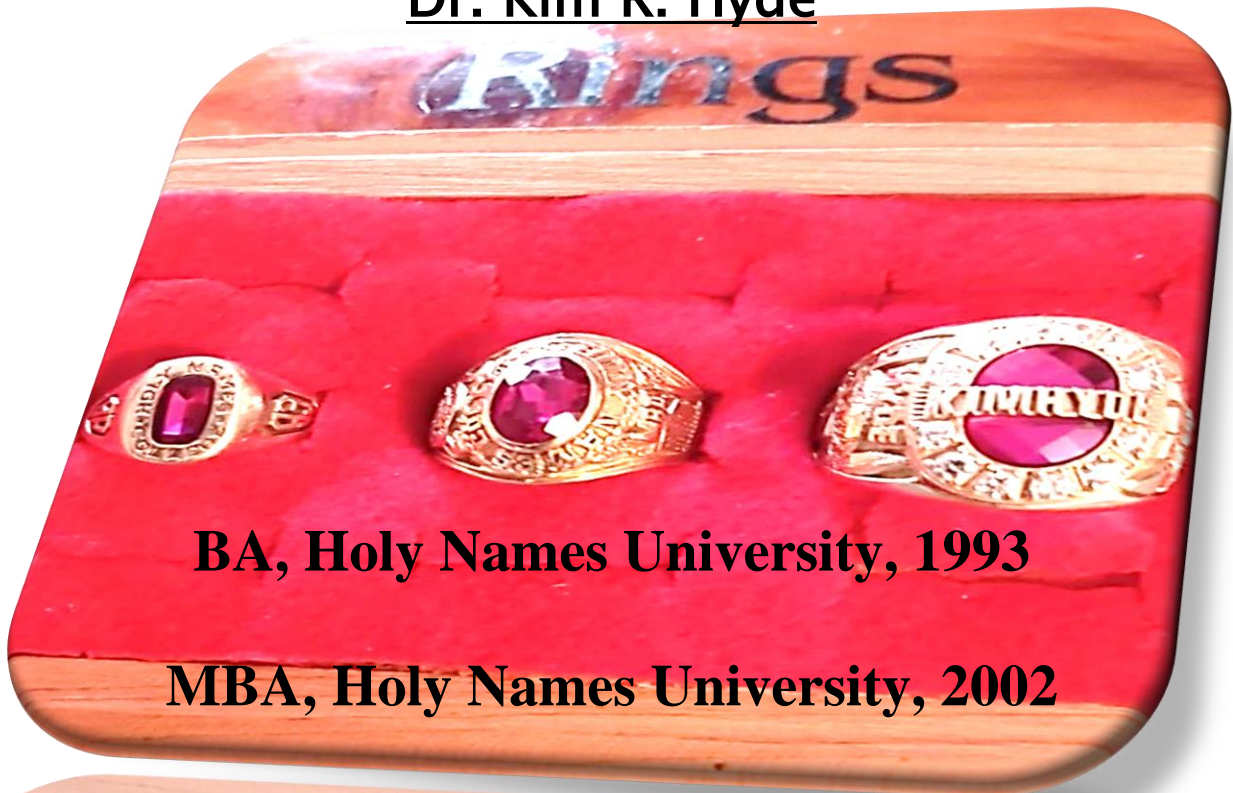
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