Credit History Controls the Ability of Small Businesses to Obtain Working Capital

by

Thompson, Tiffany

Dissertation

Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Liberty University, School of Business

May 2024

Abstract

The purpose of this research was to understand how a potential failure of business owners exists and how owners use business credit. In addition, this research includes understanding how business owners obtain working capital within small businesses, resulting in the inability of small businesses to gather the necessary funds to cover the operational costs. I used a flexible design using a qualitative method to gather knowledge from current literature regarding how a lack of credit history in small businesses results in the inability of business owners to obtain working capital. I used a flexible design to identify four elements that cover the design of the research to discover how lacking and obtaining working capital for small business owners affects their credit and ability. In addition, I used flexible design to understand small business operations, the small businesses' working capital, and small business growth. I narrowed the data collection to 25 small business owners in Oneida, New York. I created a survey and a 21-interview questionnaire to gather data for analyzing results. I obtained a healthy amount of data to give an accurate sense of findings. The findings included an analysis of three research questions and, in conclusion, indicated that there was confusion about small business owners' thinking that personal credit and business credit were the same. The findings showed a need for further studies on this problem to help small business owners get the resources they need regarding their educational background in business and personal credit.

Keywords: Business Credit, Banking, Small Businesses, Working Capital, Credit History

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Dedication

I dedicate my dissertation work to my beloved sister, Kerrilee, who is deceased, and my family. I have a special gratitude to my loving sister, who encouraged me to pursue my dreams of completing my doctrines and who shortly passed away after I started my dream. Kerrilee's words of encouragement and presence to continue to push through the struggles allowed me to stay encouraged and determined to complete my DBA. My loving husband, Robert Thompson, and my children never left my side. They are very special and have played a big part in my motivation to succeed.

I also dedicate my dissertation to my friends and church family, who supported and encouraged me throughout this process. I will always cherish all they have done, especially my pastor, Mark Waterman, and his wife, Theresa, for helping me develop the discipline to keep on track and support my goals to succeed. I thank my husband, Robert, for many hours of proofreading and last night's discussion of points of view.

I dedicated my work and gave special thanks to God for listening to my prayers and helping me process the loss of my best friend and sister just before my dissertation process began. I am grateful to have God by my side, who has helped me throughout the entire doctorate program. Between God, my sister, my family, my church family, and my friends, you have all been the best support system one could hope for, and without you, all this would not be possible. Thank you for your sacrifices and support.

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Lastly, I would like to thank God for letting me get through all the struggles and difficulties. I experienced your guidance throughout the whole process. You are the one who has guided my life to finish my degree. I will keep my faith in trusting in you for my future.

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Section 1: Foundation of the Study

The primary purpose of this research was to capture an understanding of how a potential failure of business owners exists to gain an understanding of how they use business credit to obtain working capital within small businesses, resulting in the inability of the small business owners to gather the necessary funds to cover the operational cost. The research includes discovering what small business owners understand about credit history and how they use credit to obtain working capital. I went through a series of research questions that were necessary to guide the direction of the study to discover information with supporting data that will help the notion of the general problem that needed addressing.

I used a flexible design using a qualitative method to gather knowledge from current literature concerning how a lack of credit history in small businesses results in the inability of business owners to obtain working capital. I used the design to identify four elements that cover the research. The flexible design aids in discovering how lacking and obtaining working capital is for small business owners. This design affects their small business owners' credit and ability, small business operations, small business working capital, and small business growth. As I further discovered the problem, I found it vital to understand the framework clearly to interview potential small business owners.

The study involves an in-depth evaluation of the problem. The study used qualitative methods to fully understand the problem and its potential outcomes. I used a series of research questions asked in the interviews of select small business owners in Oneida County, Upstate New York. I gathered delicate information that aided me in analyzing the data to find different outcomes or potentially update old methods. In addition, I used a qualitative, flexible design to expand the understanding of the reasons behind the lack of credit history in small businesses, which resulted in the ability of business owners to obtain working capital.

Several parts of this study exist in different areas. First, I identified the importance of the background associated with the problem. Next is the purpose of the problem and why it is necessary to research further into the problem addressed. Third, the questions addressed conducting an interviewing process to obtain a good amount of data to analyze. The nature of the study evaluates the reasons behind small business owners' lack of working capital. The conceptual framework is present in a way that sets the foundation of the direction in which I aim to get answers through the research phase of the study. The significance of the study allows me to understand the potential gaps in the study. The significance of the study allows the implication of Biblical integration that gives a clear connection between Biblical principles and the concepts of this study. Lastly, an explanation of the benefits of business practices and the overall study relationship between my cognate and how the benefits of business practices relate to my cognate as a role in business.

Background of the Problem

The purpose of this study is to conduct a qualitative case study concerning a current business problem, one of which addresses the lack of credit history in small businesses, resulting in the inability of small business owners to obtain working capital. Working capital is necessary for small business owners. They may use working capital short-term expenses to operate the business. The more working capital, the better the business is financially. Startup small businesses between up to five years old run out of working capital and turn to traditional financings such as banks and credit unions to apply for small business loans. Unfortunately, business owners may not get approved because of a lack of business credit history. Business credit is vital to small businesses. Pritchard (2021) noted that owners must separate business credit from their credit. The business owner must borrow money for the business based on business solvency. Pritchard also stated that many small business owners are unaware of the benefits of utilizing business credit or how to obtain it.

Small business owners start with some form of working capital to cover expenses, material, and potential equipment costs to start their business. Many startups and small business owners are using their assets, but once personal assets run out, where do small business owners turn to? Small business owners have not established a business credit history but still need funds to operate the business. Therefore, they apply for a large loan and then get denied because they lack a business credit history. Small businesses cannot stay in business because they cannot obtain working capital and would need to close their doors after a couple of years of being in business. This study allowed me to investigate the problem and potentially offer a solution to aid small business owners in the future. The purpose of the study is to find ways to prevent small business owners from closing their businesses because of a lack of funding. According to Peterson (2019), the inability to secure initial funding leads to new businesses failing. Poor financial understanding by small business owners leads to the businesses failing within the first couple of years as the business owner does not understand the curial financial pitfalls that an owner will encounter during the startup period.

I investigated the problem by asking small business owners through an interview and a survey to see if they are having problems obtaining working capital because of a lack of business credit history. I will be able to gather data and analyze it to see what the small business owners experience when applying for working capital for their business. I will also seek avenues small business owners can use to apply for working capital. Working capital can come through traditional banking or other financial institutions that are turning the business owners down because of a lack of credit history. The methodology was a qualitative case study, which allowed me to collect data for a more in-depth investigation. The qualitative case study method aided in exploring a particular phenomenon, revealing multiple facets of the situation (Rashid et al., 2019). Using this method for the research study allowed me to strategize different study components effectively to ensure the research effectively addressed the problem. This method also allowed me to create a map to collect and evaluate data that will aid in understanding the specific problem and the purpose and aid in creating the research questions.

A potential solution is obtaining a small business loan through a Cooperative Financial Institution (CFI), which has proven through performance reports that lending to small businesses aids in the growth of medium-sized businesses. According to Nitani and Legendre (2021), business owners used CFI increasingly as an essential source for lending in the U.S. Between the years 2012 and 2016, the CFI loan value increased by 53 percent. Another helpful solution is to profit from peer-to-peer fundraisers (P2P) and crowdfunding campaigns that present a new source for funding small businesses. Kgoroeadira et al. (2017) posited that P2P lends to strangers and extends funds to others without going to traditional banking. The P2P is a website platform that acts as an intermediary that assists lenders in providing working capital to borrowers for various financial needs, including providing working capital to small business owners as a form of debt finance.

Problem Statement

The general problem addressed is the lack of credit history in businesses, resulting in the inability of business owners to obtain working capital. Flint (2020) stated that statistical data proves that a lack of cash flow delays small businesses, leading to small business failure.

Johnson (2020) concluded that poor credit history leads to small businesses obtaining loans for working capital, and low cash flow leads to declining loans. A lack of business credit history can cause a challenge for owners when getting small business loans. Small business owners must educate themselves on resources that can help support and abstain their business. Lobb (2021) discovered ways for small business owners to establish business credit and understand how to use it to form startup costs. The startup cost can fund new expansion strategies and establish a strong business credit profile, leading to future business success. The specific problem addressed is the potential failure of business owners to understand how owners use credit to obtain working capital within small businesses, resulting in the inability of the small businesses to gather the necessary funds to cover the operational cost.

Purpose Statement

The purpose of this flexible design case study was to expand the understanding of the reasons behind the lack of credit history in small businesses, which resulted in the ability of business owners to obtain working capital. The research will seek to determine the driving factors in how a lack of credit history hinders the ability of a small business owner to obtain working capital and to see if there are specific influences on the ability to obtain working capital. The more significant problem of the lack of credit history delays the ability to obtain working capital through an in-depth study of small business owners' ability to have a credit history to obtain working capital.

Research Questions

Three research questions included answering all the elements stated in the specific problem statement. The specific problem statement addresses the potential failure of business owners to understand how business owners use credit to obtain working capital within small businesses, resulting in the inability of the small businesses to gather the necessary funds to cover the operational cost. The specific problem statement includes addressing the reasons small business owners fail to gain an understanding of how business credit works. Lastly, the specific problem statement includes seeking obstacles that may hinder the small business owner's knowledge of business credit.

RQ1: What do small business owners understand about business credit history?

RQ2: Why do small businesses lack credit history?

RQ3: What obstacles interfere with small business owners' knowledge of business credit?

The first Research question was to find out what happens to small business owners' understanding of business credit history, how they receive their information, and their knowledge about business credit. Turner and Endres (2017) indicated that no theory exists relating to the failures of small businesses after start-up. Small business owners learned from the success of others who have sustained a small business for less than five years. Therefore, they can advise new small business owners for economic growth. This question supports the specific problem statement as it helps to understand small business owners' understanding. This question can relate to small business owners' lack of knowledge of business credit and how they obtain working capital, which may lead to the inability of the small business owner to obtain funds for operational costs. The issue of whether a lack of understanding can lead to the potential failure of business owners to obtain working capital to cover the operational cost is also a factor.

Research question two relates to why small businesses lack credit history. Entrepreneurs are unsuccessful at raising external financing from established sources, such as banks, and are unlikely to remain passive (Bellavitis et al., 2016). Since small businesses lack credit histories, the traditional financing method controls small business owner's ability to obtain funds for their businesses. This question allowed me to examine the factors contributing to why a lack of business credit exists and what actions or options can help small business owners successfully obtain working capital. The answer to this research question helped explain why small businesses lack a credit history of between 1 and 5 years in business.

Research question three addressed obstacles that caused business owners to lack working capital to cover operational costs. The owners lack working capital and may not understand business credit. This research question relates to the specific problem as it investigates possible obstacles that may interfere with small business owners' knowledge of business credit. The answer to this question can relate to the possible inability of small business owners to obtain the necessary funds to cover operational expenses.

The answers to the three research questions will address business owners' failure to understand how business credit works and credit history. The research questions will cover failure to obtain working capital and what small business owners must do to gather business funds. Small business owners do not understand how financing a small business works, or the small business owner hits a roadblock because a lack of understanding leads to the small business failing over time. The answer to the research questions helps to find out what obstacles hinder small business owners from gaining the funds to obtain working capital to cover the operational costs.

Research questions have a role in gathering the information that will answer the problem statement to understand and find a solution to the problem. The answer to the research questions could help create a solution to the problem. Using research questions, I can gather the relevant information to conduct a study and start forming solutions based on data and research to discover information and understanding. To understand how small business owners understand business credit history, I collected data to formulate potential reasoning. I researched why small businesses lack credit history based on gathered data to create potential outcomes. Lastly, I aimed to determine the obstacles that interfere with small business owners' knowledge of business credit. Gaining a better understanding is crucial to understanding why small business credit history controls the ability of small businesses to obtain working capital. The collected data helped better understand the problem and answer the research questions. The research questions allowed me to investigate and discover the potential possibilities of each question.

Nature of the Study

The nature of the study was to conduct a qualitative case study using a qualitative flexible design to expand the understanding of the reasons behind the lack of credit history in small businesses, resulting in the ability of business owners to obtain working capital. The research included determining the driving factors in how a lack of credit history hinders the ability of small business owners to obtain working capital and specific influences on the ability to obtain working capital. Through an in-depth study, I explored the problem of the lack of credit history delays and slight business owners' inability to obtain working capital. I conducted the research using appropriate tools to aid in investigating the problem, exploring the reasoning, and understanding. I used a pragmatic approach as a research method using a qualitative case study and a flexible design approach. The research included a flexible design approach to create a foundation by using interviews and surveys to gather data for analysis and triangulation to validate the credibility of the information and data collected.

Discussion of Research Paradigms

Nel (2016a) noted that a positivist paradigm is an idea that individuals can understand human behaviors through logic and reflection. Hunter and Leahey (2009) indicated that positivist and post-positivist designs are a scale between a quantitative and qualitative concept, which uses subjectivity of reality and moves away from the purely objective stance adopted by the logical positivists. Nel (2016b) indicated that critical theory challenges conventional quantitative or qualitative methodologies to make claims scientifically objective. Adom et al. (2016) described a constructivist paradigm as a methodology in which people understand the world through experiences.

The research paradigm was pragmatism, reflecting on a particular problem using any tool available to understand it. The pragmatic approach relies on abductive reasoning that moves between induction and deduction by converting observations into theories and then assessing and evaluating those theories through action (Morgan, 2007). This paradigm reflects on the consequences of the research and the research questions rather than the method (Creswell, 2013). This research paradigm was a qualitative case study and a flexible design approach. This approach influences the study by allowing me to use qualitative methods during the case study. This method helped match questions and reveal the case study's purpose. In addition, this paradigm guided the study as I discovered how credit history can control the outcome of small business owners' working capital.

Discussion of Design

Jovancic (2020) posited that researchers use a fixed design to pre-determine the data collection phase of the research. An example of using a fixed design in any given study is to predict or pre-plan to produce an error-free, authentic conclusion. Furthermore, if this study were to predetermine that five out of 10 small business owners have good business credit. A flexible design allows the researcher freedom to collect data, and the research does not need to offer predetermined answer options, which allows the respondents to type in their answers (Jovancic, 2020). An example of flexible design is conducting any research classified into quantitative and qualitative designs, in which a qualitative design has flexibility. This approach was the most appropriate method for this case study. Creswell (2012) indicated that a mixed-method research design collects, analyzes, and includes quantitative and qualitative research in a single case study to help researchers understand the problem. An example of this approach is a philosophical approach. Any given study consists of gathering data using quantitative and qualitative tools to derive a conclusion by collecting and analyzing data.

This study included a flexible design using a qualitative method, specifically, a qualitative case study design. This methodology was most appropriate as it allowed me to set a foundation for research. This study included data through an investigation of the problem by asking small business owners through an interview and survey to see if small business owners have problems obtaining working capital because of a lack of business credit history. I gathered and analyzed data to see what the small business owners experience when applying for working capital for their business. This method for the research study provided a guide to the general problem, specific problem, purpose, and research questions.

The other two fixed designs and mixed-method designs were not appropriate. The fixed design is meant to pre-plan or predetermine an outcome; this case study explored the possibility of unpredictable outcomes by using the flexible design to investigate through an interview process and a survey to answer research questions. If I used the fixed design approach, limitations could prevail in the study because of a predetermined outcome. The mixed-method design includes quantitative and qualitative tools to collect and analyze the problem. However, this case study is a qualitative case study that used qualitative methods to answer the research questions to understand the problem better and explore potential solutions.

Discussion of Method

A descriptive research design is more theory-based and allows for describing the primary interest by describing the topic through the research subject. I used and applied naturalistic observations and surveys. The method will allow me to collect, analyze, and present data. This method includes allowing the researcher to present the problem statement to allow others to understand better the need for the kind of research (Jovancic, 2020). An example is a specialty food group that launched a new range of sweet and sour sauce flavors to understand why people favor different sauces. The second standard method is correlational research design because the researcher can establish a relation between two closely related topics or variables. This method is a non-experimental research design that involves at least two groups of data. This method will use case-control and observational (Jovancic, 2020). An example is researchers trying to understand how much people with children earn based on the belief that people have no control over their spending based on the number of children. The third standard method is experimental research design. Researchers who use this method assume that multiple types of experimental designs exist, such as field experiments, controlled experiments, or quasi-experiments, if a relationship exists between the cause and effect of a particular happening (Jovancic, 2020). An example of this method is the effect that price change has on customers and their satisfaction.

Another standard method is the exploratory research method. Davis (2021) posited that researchers use a qualitative method to understand experiences of how people solve problems and develop ideas. This qualitative case method helps explore a phenomenon that reveals multiple facets of the situation (Rashid et al., 2019). I interviewed small business owners to understand and fully distinguish the research questions. The interviews included small business owners with less than 100 employees who maintained their business for one to five years. I conducted face-to-face interviews, with the opportunity to do a second interview later if necessary. Interviews allowed me to generate new in-depth information on the workings of each business. I used this method because it gives a broader exploration of research questions and theoretical evolution to enable me to understand the differences and similarities of different information.

The others where not suitable choices as descriptive research is theory-based, and this problem will not need comparison with results from others. The correlational research design involves placing two closely related things together to understand the relationship. This study does not include two closely related ideas and tries to understand the relationship.

Discussion of Triangulation

Triangulation refers to using multiple methods or sources to collect data. Qualitative research commonly includes it to develop a comprehensive understanding of a phenomenon. According to Honorene (2016), Triangulation includes multiple data sources for research analysis. Researchers who use triangulation can check the consistency of the findings discovered through different data collection methods. Triangulation validates the consistency of different data sources from within the same collection.

This case study included a qualitative case study with a flexible design that included surveys for triangulation purposes, as it will allow me to form a relativist perspective through different views of equal validity. Triangulation is an excellent validation method used in qualitative research (Barbour, 2001). Researchers using triangulation in a qualitative case study can increase the credibility and validity of the research findings (Noble & Heale, 2019). I used this methodological triangulation, which promoted the use of several data collections through the interview and survey process.

Summary of the Nature of the Study

The nature of this study is to identify the reasons behind the lack of credit history in small businesses, which results in the ability of business owners to obtain working capital. I used a qualitative case study with a qualitative flexible design to expand the understanding of the problem business owners experience. My intention in using the case study was to use appropriate tools to investigate the problem and explore the reasoning and understanding that a lack of working capital exists because of a lack of credit history. I used a pragmatic approach as the paradigm as a research method using a qualitative case study and a flexible design approach. I used a positivist paradigm to explore social reality, based on the idea that individuals can understand human behaviors through observation reasoning. The flexible design was the most appropriate for this case study. The study included a quantitative and qualitative design, with a flexible qualitative design. This case study included a flexible design to get the best possible outcomes through the research and development of the case study.

The qualitative flexible design method was the most appropriate because it allowed me to set a foundation for research and collection of data. I collected data through an investigation of the problem. I conducted interviews and issued surveys to small business owners to determine if problems occurred while trying to obtain working capital because of a lack of business credit history. I interviewed small business owners with less than 100 employees who have been in business for one to five years. Conducting interviews, it allowed me to conduct interviews face to face and with the opportunity to do a second interview later. Triangulation occurred in the research because I used multiple methods or sources to collect data. The methods through triangulation can help check the consistency of my findings through different data collection methods.

Conceptual Framework

The purpose of the conceptual and theoretical framework is to assist me in breaking down the research framework into four areas that can bring the flow of information that can lead to potential outcomes. The framework aids me in addressing the current problem of small business owners lacking the ability to obtain working capital because of a lack of business credit history. The framework will assist in the discovery of theories. The research included three essential concepts concerning the study of the problem, which will aid in determining potential outcomes for the specific problem addressing creditworthiness. The study included knowledge about how a lack of business credit can hinder small business owners from obtaining working capital. Limited working capital can result in the potential failure to cover the operational cost associated with the growth of the business. I identified three actors that play a significant role in gathering the data needed for analysis. I described the constructs that drive the research and outcomes, such as motivation, financial education, and long-term. To determine how and why small business owners are not successfully obtaining working capital.

The framework includes the theory guiding this study. The study looks at how lacking and obtaining working capital for small business owners affects their small business owners' credit and ability, the small businesses operations, the small businesses working capital, and small business growth. The four elements listed cover the design, research, and problem statement. Small business owners cannot obtain working capital because of poor business credit history.

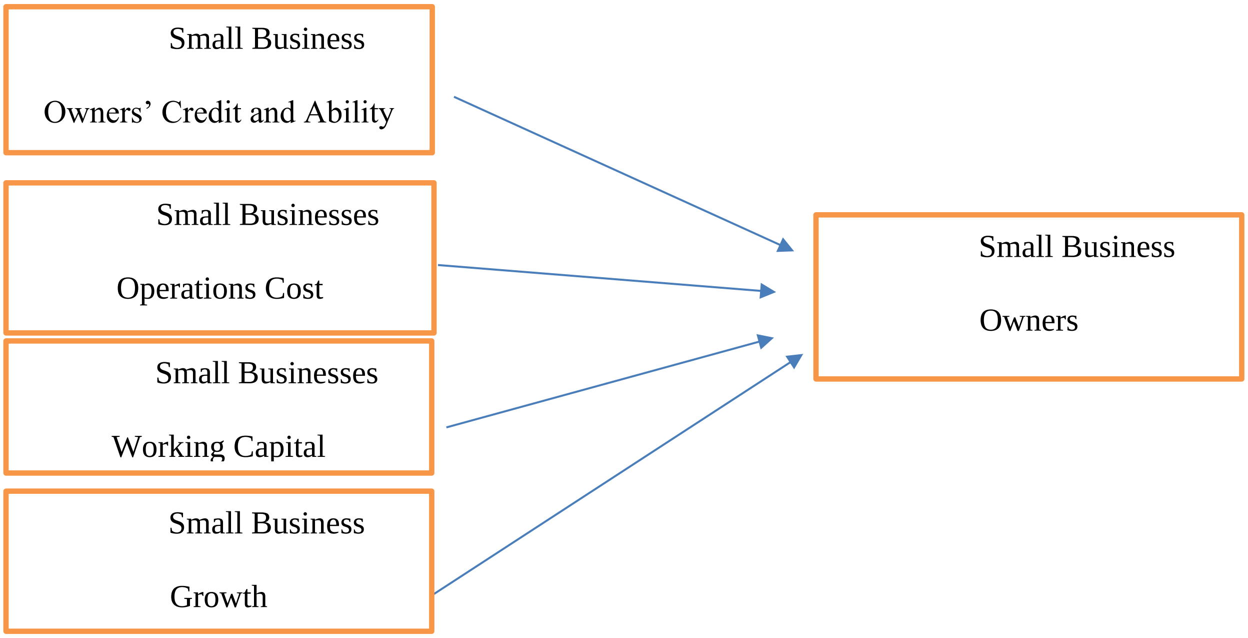

Figure 1. Relationships between concepts.

The research framework includes four directions identifying the relationship between all the elements and the problem addressed. The above diagram in four areas can bring the flow of all the information, actions, and ideas that will lead to an outcome of the research on small business owners lacking or obtaining working capital. The framework introduces areas that need addressing, such as business owners' creditability. Credibility leads to concepts like business credit qualifications, financing small businesses, and non-traditional financing to obtain credit. The second element reflects on the operational cost, which leads to the credit theory of money by Alfred Mitchell-Innes (1914). The basis of this theory is educating all economists about money (Keynes, 2021). This theory, discovered in the early 1900s, began as a teaching lesson in the 21st century. The concept of money is relevant for this specific problem as it addresses the factor of understanding money. Business owners cannot understand how money can create an issue. Small business owners do not understand how business credit is necessary to obtain working capital to maintain operational costs.

The third element, working capital, leads to the theory of working capital. The basis of this theory is managing working capital according to a perspective theory that expects small business owners to invest in forms of working capital by monitoring factors that can influence change in working capital and managing cash, accounts receivable, and inventory (Ashrafi & Pakdel, 2019). The fourth element pertains to small business growth; some actors and constructs contribute to this element. The first actor is the small business owners since they play a crucial role in the specific problem and direct the issue of small business owners not understanding business credit to obtain working capital. For a startup or ongoing business, business credit can affect a small business owner's decision to gather the funds needed for the operational cost that will allow the business to grow. The second actor is traditional banking, the first means of owner’s equity for small business owners to obtain working capital because they seek funds to grow their businesses.

The last factor is non-traditional financial institutions, which allow small business owners to use other resources, such as those that lend small business loans to business owners. Non-traditional lending sources are funds a business owner can use to cover operational costs for potential growth. The constructs are motivation, financial education, and long-term growth.; These constructs are all necessary for this element as the business owners must make accurate decisions and maintain financial education. Small business owners need to know what resources are available. The owners need to think of long-term growth possibilities, which can lead to small business owners lacking an understanding of how to obtain business credit for working capital.

Concepts

Business Incentives

Business incentives motivate business owners to keep the business growing and obtaining longevity. Kerr (2017) concluded that small business owners' motivation, satisfaction, and commitment to the business are incentives to satisfy and achieve fiscal goals and business objectives. In addition, motivation intrigues small business owners to pursue entrepreneurship as a strongly connected urge for independence toward career success and overall satisfaction. Unmotivated small business owners will have a low-achieving work life. The more motivated a business owner is, the more motivated they will achieve financial goals and feel satisfied with their business. Motivation drives small business owners to pursue multiple aspects of the business; if a business owner needs to meet financial or sales goals, the motivation of success drives them to meet their objectives. Many young small businesses use motivation to establish growth and innovative activities. McKelvie et al. (2017) conducted a study of 282 small businesses and concluded that not all young businesses have growth potential and are growing because of motivation. The results also indicated that young new businesses drive innovative activities and the growth orientation of small businesses. motivated small business owners that they will accomplish their goals and objectives and can also improve their financial status and growth.

Business Credit Qualifications

Business credit qualifications allow small businesses to establish the use of funds now and pay for it over time. Many small business owners do not qualify through traditional banking for means to obtain working capital. Traditionally, to qualify for small business credit loans, Lenders prefer already established relationships and transaction history or credit history as proof of ability to repay debt requests. However, a limited credit history may persuade the lender to lend the requested amount to the owners (Mills, 2016). This concept relates to the specific problem as it addresses creditworthiness and how lack of business credit can hinder the ability of small business owners to obtain working capital, which can result in the potential failure to cover the operational cost associated with the growth of the business.

Financing small businesses is integral for owners without the funds to start a business. Small business owners may have funds to start, but when they run out, they must establish a cash flow to cover the operational cost and sustain the business. Business financing is the most common form of financing for small businesses. Lenders base small business financials on the area they come from because of financing restrictions and the resources of business owners. Small business owners often have inadequate internal financial resources to sustain growth. Therefore, they are faced with relying on personal assets, friends, family, and credit during the start-up period. Small business owners finance their operations from start-ups using traditional funding sources (Wille et al., 2017). This concept relates to the specific problem as it aims to identify the potential reason small business owners fail to obtain equality for operations. The concept includes information on the lack of small business owners' resources and the understanding of ways to obtain working capital.

Traditional Financing Options

Traditional financing options for small business owners are a way to obtain cash for their business. Business owners will typically try a traditional way of funding the business. This process can consist of several options: banks, credit unions, or private investors. Grant (2019) indicated that four popular traditional funding methods exist., The list includes banks, venture capital investors, angel investors, and private or private grants. President Obama signed the

Small Business Jobs Act, which allowed small business owners to obtain funds with various initiatives. When the banks lend to small business owners on the premise that they can pay the loan promptly (Grant, 2019), the grant indicates that venture capitalists fund the business expecting a return on their investment. Angel investors are multiple funders who expect a return over the long term. Angel investors take a portion of the business in exchange for their investment, but the business owner still has control. Public or private grants are suitable for the business owner's business, and the business must meet specific criteria. The grants are unrestricted, businesses do not pay back, and they maintain total control over the business.

Lack of Cash Flow

Lack of cash is one of the most common reasons businesses fail because of a lack of cash flow. Sutter (2019) noted that many business owners agree that cash flow issues are the leading cause of businesses failing, but several underlying reasons exist. A lack of proper budgeting can cause a business to have cash flow issues. The business owner must learn to be careful with budgeting and delegating funds, even when the business is doing well. The business owner must save during peak times when business is booming; if the business owner cannot do so, the likelihood of the business owner saving during a tough time can be challenging or impossible. Lack of cash following can indicate credit score issues and an inability to obtain financial borrowing for operational costs. Business owners should prioritize protecting business credit and personal. Obtaining and protecting credit is necessary for cash flow. A small business owner can obtain loans and make payments. However, once the business is down, the business owner may struggle to pay the payments, which can hinder the business's credit and lead to unpaid loans. This issue can lead to funders rejecting business owners who attempt to borrow. Too much inventory can cause problems, and poor inventory can cause many expensive problems that directly impact cash flow (Sutter, 2019).

Financial Performance

Financial performance is essential to business owners. The business owner must use their financial statements to review and evaluate the progress of the business. The financial statements are the balance sheet and income statements. The purpose of the financial statement is for the business owners to create a plan by creating a budget that shows sales forecasts and total expenses. ; otherwise, the business owner might not realize that the business must fully understand their financial statements; otherwise, the business owner might not realize that their financial performance is reducing. Sonnhalter (2017) indicated that many small business owners failed to utilize their financial statements to manage their businesses. Therefore, small business owners do not know how to read or understand financial statements. In addition, Sonnhalter noted that small business owners must understand financial statements to learn about alternatives or solutions. When business owners understand their financials, they know the numbers on the financial spreadsheet. In return, the financials allow business owners to adjust. Without properly sustained profits, the business will eventually run out of cash and out of business (Sonnhalter, 2017). Misunderstanding a business’s financial statements can hinder the business.

A small business owner must review the financials to determine working capital needs. Beesley (2022) indicated that three primary financial statements exist. The statements include the balance sheet, income statement, and cash flow statement; each plays a different role. These statements can aid the business owner in understanding the operational cost that includes income and losses minus the regular expenses. In addition, the statements show what is left, showing an accurate picture of the cash the business is generating before costs associated with financing and investments. The assets investments of the financial statement show the report of inflows and outflows from purchases and sales of long-term business investments, including property, assets, and equipment. Financing on the statements will indicate the cash the business received from business loans, lines of credit, sales from stocks, and other forms of capital. Proper interpretation of the financial statements can give a clear view of the business's financial performance. Lefebvre (2020) investigated the relationship between working capital management and the business operating performance and force on the moderating effect on business size. The study included 56 to 221 small, medium, and large businesses across countries such as France, Germany, and Italy. The results indicated that the impact of working capital management on performance strongly relates to business size. Furthermore, the higher the performance sensitivity to underinvestment in net operating working capital with small businesses. The finding shows that small business owners experience high financial opportunity costs from loss of sales when the business's net operating working capital is low (Lefebvre, 2020).

Non-traditional financing

Non-traditional financing is accessing other financing methods that can include other financing institutions to assist small business owners in obtaining working capital or equity to cover the cost of operations. Alternate banking is a leading source for SME startups, giving small and medium businesses the potential growth by providing capital through peer-to-peer lending, crowdfunding, and other forms of financial institutions (Obiora & Csordas, 2017). This concept relates to the specific problems and educates small business owners on ways to obtain working capital. This concept gives small business owners the understanding that more resources are available. Business owners may think they are giving the small business owners options for what will aid their working capital to cover the operational cost.

Non-traditional financing includes multiple ways a business owner can borrow funds, such as non-traditional lenders other than banks. Adeyele (2018) noted that a limiting factor exists: financial institutions are not lending to small business owners as often, which limits small business growth potential. Adeyele (2018) concluded that financial institutions use different statistical tools for analysis. Small business financial ratios and internal control systems are crucial in granting small business loans by 28.7%. Another criterion by the financial institution is good working capital and ease of asset conversion, accounting for 94.5%, and another criterion is the credit/loans to small businesses. Adeyele findings also suggested that the need for improvements in small business financing alternatives exist to help small businesses obtain loans. Other non-traditional lending alternatives suggested to aid small business owners in obtaining working capital can include microfinancing, crowdfunding, peer-to-peer (P2P) lending, borrowing from family or friends, merchant cash advances, working capital loans, and bootstrapping (Smith, 2018). Smith posited several reasons a small business owner may seek non-traditional lending alternatives.

The first reason is when a small business owner has already tried to secure a loan from an investor, and the funder denies them a line of credit and is. The second reason is that a business owner could have a less-than-stellar business credit score. Another reason is that the need for funds and alternative funding usually takes less time to process and approvals (Smith, 2018). Microfinancing helps small business owners get approved faster than traditional banking. They are easier to pay off, and typically, small loan amounts that equal less interest paid. The downside is that small loans might not grow the business quickly enough, smaller loans often have shorter payback times, and missing a payment with a microloan has macro-sized consequences on business credit score (Smith). Crowdfunding is an excellent loan for

Kickstarter. Typically, investors are not expecting the owner to pay back the loan. The downside is that it is much work, and the business owner will need to provide a gift in return for contributions or write hundreds of thank you notes which take unnecessary time during business hours. Peer-to-peer pros loans are accessible from the involvement of banks. These loans have fewer interest rates and flexible payback times, and everything happens online, which helps speed things up. The downside is that few regulations are in place; therefore, there can be an unstable and slight risk, as you never know if the person you are dealing with is trustworthy (Smith, 2018). Therefore, small business owners have financial alternatives to research that might help give more control back to the business owner when it comes to obtaining working capital.

Financial Education

Financial education is essential to small business owners with financial literacy understanding as it plays a vital role in creating and implementing the business plan. Liu et al. (2020) stated that financial literacy impacts a business's innovation. Lui et al. indicated that after researching and testing, financial literacy positively correlates with growth and relationships and is substantial for small business owners to reflect some form of financial literacy. Lui et al. also showed that small business owners' risk tolerance is a transmission mechanism that can impact financial literacy and innovation. Liu et al. also showed that individuals with great financial literacy understanding make a sound personal financial plan and decisions, which are essential for long-term growth. Financial literacy has a significant role in financial capabilities and helps sustain a good business model. Babajide et al. (2021) investigated the influences on financial literacy and capabilities. Babajide et al. surveyed over 300 small business owners across two states and concluded that environmental sustainability, financial sustainability, and social responsibility are significant in understanding small businesses. Financial literacy and capability positively impact the business's ability to sustain itself. Lastly, the results revealed that small business owners should incorporate sustainable models in their business operations and improve their financial knowledge to maintain sustainability (Babajide et al., 2021).

Outsourcing Account Receivables

Outsourcing accounts receivable is a source small business owners should use that may face issues that involve getting their account receivables together and failing to manage accounts receivables and, in doing so, hinder working capital. Henning (2017) indicated that outsourcing account receivables can save a business’s working capital and increase working capital. Many small business owners have trouble understanding their financial statements and/or do not have time to work on their books. A business owner can look at these clues to see if they need to outsource their account receivables. The clues include whether the business owner is getting their invoices out on time before the account is overdue and whether customers are paying on time. When an invoice is not on time, the customers will send late payments; the business needs to operate with on-time payments; not getting paid on time can be a huge problem and can lead to the business relying on credit, overdrawing accounts, or failing to pay the business's bills or potentially receiving a return check to make ends meet. Not getting invoices out on time can cause a ripple in the cash flow process. Outsourcing the accounts receivable can help drive working capital as the business owner focuses their attention elsewhere. Outsourcing comes with a dedicated team working solely on account receivables, and the business owners do not have to worry about invoices being sent out on time. The team will monitor the accounts closely to ensure follow-through, which means the business and customer’s needs (Henning, 2017).

When a process is working efficiently, so will the business. When business owners are outsourcing their account receivables, this can also benefit the business. Outsourcing allows business owners to get paid fast. Outsourcing shows that cash flow is improving over time and, on the positive, leaving liquidity, showing that the business owners are improving their finances. Outsourcing other areas of the business can also help to increase working capital. Bucki (2020) noted that outsourcing many aspects of the business can increase working capital, such as operational tasks to manage new employees and other activities that will allow the business owner to refocus on the in-house activities. Obtaining outsourced professionals can help find problem areas and ways to improve them. Outsourcing can help business owners grow and expand while keeping expenses low and working capital high. In addition to lowering expenses and increasing working, capital outsourcing can help cost savings, promote innovation, and access a new skill set to reposition the business in the market (Bucki, 2020).

Theories

The Credit Theory of Money

The theory of money by Alfred Mitchell-Innes (1914) teaches practically all economists about money (Keynes, 2021). This theory emerged in the early 1900s and is still a theory educators implement in teaching in the 21st century. The concept of money is relevant for this specific problem as it addresses the factor of understanding money and the failure to understand how money works can be an issue how small business owners do not understand how business credit is needed and how it works to obtain working capital that is necessary to maintain the businesses operational cost.

Theory of Working Capital

The premise of the working capital theory is managing working capital. The theory assumes that small businesses would invest in forms of working capital by monitoring factors that can influence change in working capital and managing cash, accounts receivable, and inventory (Ashrafi & Pakdel, 2019). This theory is relevant to the specific problem as it addresses the working capital and poor management of working capital or obtaining working capital, which can ultimately alter the business cycle. Lacking working capital is a big issue for small businesses as it can lead them to hardship or bankruptcy.

Actors

Business Owners

Business owners have a vital role in this problem. Business owners are essential in opening businesses for the economy and maximizing profits. Small business owners are essential because they have small businesses that provide equal opportunities for employees to have meaningful jobs. The small business provides local money in the society around the business that harbors the neighborhood and community. The small business owner has the leading role in the specific problem as it directs that there is an issue with small business owners not understanding business credit enough to obtain working capital for a startup or ongoing business, which can affect the small business to gather the funds needed for operational costs.

Traditional Banking

Traditional banking plays a key role because it is the primary sore that small business owners seek first; if they run out of personal assets to support working capital, they will seek traditional banking resources. Traditional banking is an actor since it is the first means of owner’s equity for small business owners to obtain working capital. This factor is relevant for the specific problem as small business owners want to understand and establish working capital for funds to cover the operational cost.

Financial Institutions

Like non-traditional forms, financial institutions do not use banks or credit unions to gather business credit for working capital. Business owners use other resources, such as financial institutions that lend small business loans to business owners. Financial institutions use a separate source to gather funds a business owner can use to cover the operational cost and use the funds for potential growth. This actor is relevant to the specific problem as it can extend to the knowledge of small business owners that traditional banking is not the only source of funding small businesses. Non-traditional resources can also aid small business owners and are more than likely able to give loans with or without a credit history.

Constructs & Variables

Motivation

Motivation is a leading factor for small business owners because it motivates them to continue innovating their businesses. Motivation from small business owners affects working capital and financing choices. A small business entrepreneur's motivation and innovation are the response to the decision that creates new values that can sustain advantages and successful results in a business (Eniola, 2021). This construct is relevant to the specific problem because small business owners are not actively motivated, and the innovation in their business will lead to failure because of a lack of resources to obtain working capital. When a business owner is unmotivated, their financial institutions limit their choices because they do not understand or seek options to gather funds needed for the operational cost.

Financial Education

Financial education is critical for small business owners to understand the basics of financial literacy to run an effective and profitable business. Financial literacy basics give the business owner an understanding of how money works. Financial literacy gives business owners a sense of understanding where the money comes from, where it goes, and where it needs to go to operate a small business property for longevity. Small business owners to understand how to make good choices on decisions needed for the business (Marquit, 2019). This construct is relevant to the specific problem because small business owners should understand how money works to maintain a profitable and successful business. When small business owners understand the basics of finance, they can understand how business credit works to obtain working capital to gather funds needed for operational costs.

Long-term Growth

Long-term growth of small businesses is essential for survival; it also depends on the power to participate in the market with other businesses (Machado, 2016). Small business owners have a responsibility when to contribute to their local community. The contributions can bring potential growth and innovation to their community as the business grows. Small business owners must seek resources to help their businesses grow and have longevity as small businesses stimulate economic growth by providing employment opportunities to surrounding areas. Long-term growth is essential for the specific problem as small business owners seek to understand ways to obtain business credit to access funds for their business to maintain being in business for the long term. The growth of small businesses is vital to the business's survival and can drive small business owners to obtain the working capital needed for operational costs.

Relationships Between Concepts, Theories, Actors, Constructs and Variables

The relationship between these four sections is that I framed the research in four areas to stir the researcher's investigation. The four areas are small business credit and ability, business operations, working capital, and growth. I can move to specific concepts that can integrate potential outcomes of the specific problem. The first concept is that business credit qualifications include small businesses ' creditworthiness. The second concept is financing small businesses. This section includes business owners seeking out why small business owners fail to obtain equality for operations. The third section includes non-traditional financing, which allows small business owners to understand that more resources are available than they think. Small business owners have options to aid their working capital to cover the operational cost. The last section is about theories that will assist me in understanding the concept of money using the credit theory of money. This theory helps me to understand and discuss the concept of money and the failure to understand how money works. Another theory that helps me investigate the specific problem to be addressed is the theory of working capital, which includes working capital management.

The actors that relate to the potential investigation, including those in the study who can solve the problem, are another focus. The problem is that business owners are seeking financial assistance. The banking industry also includes traditional banking, typically the first means of owner’s equity for small business owners to obtain working capital. The last actor is financial institutions that would pertain to the non-traditional institutions that typically give resource options to small business owners and are more than likely able to give loans with or without a credit history. Some constructs play a crucial role in the researcher's development of finding data from potential outcomes, one being motivational restrictions and lack of options drain the small business owner’s motivation. The second concept is financial literacy, which focuses on understanding what small business owners know about money and how to stretch the money for operational costs. Lastly, long-term growth in small businesses is essential, and it is crucial to investigate if small business owners know how to maintain the business for long-term growth. The relationship between all four of these sections is to help navigate me to seek a potential outcome from structuring research questions that ask small business owners to obtain data to analyze. These four sections create a roadmap for me to follow and understand the current problem and find outcomes that can aid future small businesses.

Summary of the Research Framework.

The framework is a great tool that helps me obtain information that would lead to an outcome. The framework consisted of four areas: small business owners' credit and ability, small business operations cost, and small business working capital. In addition, the framework includes small business growth, which leads me to investigate the case study problem of small business owners lacking the ability to obtain working capital because of no business credit history. I used two theories to help break down the problem for potential outcomes. The framework implements the credit theory of money. The theory elaborates on the concept of money. Money is the most significant factor in this case study's problem. The theory and framework help me understand how money works and how it can become an issue for small business owners if they do not pay funds correctly for operational costs. The second theory is the theory of working capital. This theory is in the framework that can help small business owners manage their working capital by monitoring influence change in working capital and managing cash, accounts receivable, and inventory (Ashrafi & Pakdel, 2019). The research framework can help me find an outcome and a way to motivate me in decision-making, maintain financial education, and know how to find and use financial resources to help with the specific problem.

The framework included concepts such as business credit qualification that show how small business owners can qualify for business credit and create creditworthiness. The framework brought forth the understanding of financing small businesses, which helps identify why small business owners fail to obtain operational costs. The framework is a resource to help business owners obtain working capital using their business credit. The framework identified actors that play a vital role in this case study. The first concept includes small business owners as the focus of obtaining information for this study to help understand the problem and collect data for analysis to obtain a possible outcome. The second concept is traditional banking and non-traditional financing institutions. Small business owners could use the traditional method of credit unions or banks. The non-traditional method that small business owners can use is to lend small business loans to business owners as they are more lenient in giving small business loans and helping establish business credit.

The framework included constructs and variables to seek what helps small businesses to keep striving to build their business. Motivation is a good factor as it helps small business owners stay actively motivated versus unmotivated when they are not excited to grow the business. Small business owners need variables such as financial education as it helps them know their rights and the resources available to help build and grow their businesses. Long-term growth is vital for small business owners to stay in business, contribute to their local community, and then bring potential growth and innovation to their community as the business gets established.

The relationship of the framework's concepts, theories, actors, and constructs are four elements that begin the navigation of the investigation. A business owner can use these elements to collect accurate data and stay focused on what is necessary to collect information to develop an outcome as to why small businesses cannot obtain working capital because of no business credit history. The framework was a road map to break down the problem and produce a conclusion and resources for small businesses to obtain working capital and learn how to use resources to develop a credit history.

Definition of Terms

Working Capital

Working capital is working funds for a business that affects many areas, such as paying employees and vendors to keep the business running. Working capital helps sustain long-term growth; in the short term, working capital is the money available to the business owner to meet current obligations (Beaver, 2021). Beaver (2021) indicated that working capital requires individuals to calculate all liabilities, such as accounts payable, taxes, wages, and interest owed. The individual can then subtract them from the current assets, including cash, accounts receivable, and inventory, and what remains becomes working capital.”

Business Credit

Business credit is a business owner’s ability to buy something now and pay it back later; this is separate credit from personal credit. Establishing a good business credit rating will make it much easier to borrow money when the business needs it (Black, 2021). According to Carbajo (2017b), small businesses need to have business credit as it plays a vital role in marketing decisions, the discovery of innovations, and trends. Business credit is one thing that small businesses neglect to obtain, as 46% of small business owners will use personal credit or credit cards for expenses (Carbajo, 2017a).

Traditional Banking

Traditional banking is a brick-and-mortar branch of financial institutes and a more conventional way of doing business. Traditional banking offers several products to small businesses to help with the costs associated with running a business, such as working capital for the business's needs. Some banks, such as Chase, Wells Fargo, and Bank of America, are leading banks that can offer funds to businesses nationwide. They offer business checking accounts, loans, and wealth management (Campisi, 2016).

Non-traditional Financing

Nontraditional financing is an alternative to traditional banking. As small businesses struggle to obtain approval through traditional banks, they can seek other alternatives for working capital. Phaneuf (2021) noted that small business owners can choose alternative lending institutions such as Peer-to-Peer (P2P) loans, Sofi, Quicken Loans, Kabbage, and OnDeck. The no-bank alternatives allow small businesses to have mortgage and business loans and credit options.

Assumptions, Limitations, Delimitations

This section includes the boundaries and potential limitations of this study. This section addressed three areas. The first area, the assumption, is facts that are true but not verified in the study, which may cause risk to the study if an individual assumes a current outcome. This study includes the first assumption that participants answered a set of interview questions with the potential of a second interview to understand and break down the problem entirely. I established explicit assumptions in the collection of the data. I needed accurate information from selected small business owners who would supply the data. I was not looking for individual input for the data collection because the data analysis would depend on potential outcomes.

In this case study, limitations exist, referred to as weaknesses of the study, which mean that the study's sample size could fail to generalize or not include enough willing participants. This issue will risk the study and potentially weaken the study's ability to identify areas that may better understand the problem. I hoped to have enough participants by asking multiple small business owners who have been in business for less than five years with less than 100 employees to answer a series of interview questions to understand better small business owners’ points of view on the problem. Lastly, I identified delimitations that refer to the boundary or scope conditions that will not partake in the study, which will lead me to discuss how the delimitations will affect the study.

Assumptions

Mukherjee (2017) indicated that assumptions are ideas that researchers presume are true before making decisions, and researchers use assumptions to aid in developing a strategy, plan, or decision. I used assumptions to aid in brainstorming, planning, and strategizing for different outcomes. The assumptions are outcomes for data collection. I avoided problems by thoroughly writing down interview questions and answers for analyzing data without placing assumptions within the data collected, which may hinder the overall study. I addressed the problem of small business owners who cannot obtain working capital because of a lack of business credit. I did not assume a particular outcome as I looked for factual-based interviews and points of view of the small business owners. In reflection, I want to see their thoughts on how they run their business and their struggles because of a lack of working capital, running out of working capital, and having no business credit for working capital loans. I addressed all angles of the problem by conducting interview questions to understand better whether the sample group had issues obtaining working capital. I gained a small business point of view when collecting data. The potential of the data collection gives potential resources such as other forms of financial assistance from non-traditional institutions or developing other solutions based on the interviewee's answers.

Limitations

This study was without limitations as the sample group size included small business owners who maintained their business for five years or less with no more than 100 employees. According to Ross and Bibler-Zaidi (2019), from a qualitative research standpoint, the limitations represent the weaknesses within the study that may influence the outcomes and conclusion of the research. However, in this study, a couple of weaknesses existed that may stir the direction of the study. One limitation is that the focus group of this study was too narrow for evaluating small business owners as well as their size and years of experience in business.

The study related to this weakness pertains to the interviewees from whom I collected data. I mitigated the limitations by conducting research that opened the research of small business owners with those qualifications for the study. Another limitation was the willingness of participants to participate in interviews; this issue related to the study as I needed participants to collect data to elevate possible outcomes. I mitigated the limitation by informing the small business owners of the idea of the case study. I conducted the study with the idea of helping business owners look for sustainability in working capital and what resources or other means will benefit small business owners in the future. The study should leave the readers thinking about other opportunities to engage in prospective improvements (Ross & Bibler-Zaidi, 2019). I did my best to mitigate the limitations of the study. However, I maintained some room for readers to think of other possible outcomes of this problem that might aid small business owners in gaining better business credit or outcomes for working capital.

Delimitations

In this section, I discussed areas that were not in the study, such as larger sample sizes, firms, or small businesses with more than 100 employees and more than five years of experience in business. The delimitation only included established business owners who already understood or had the business credit for working capital. I addressed mall businesses that use current assets or are running out of working capital to maintain the business, which is necessary to understand different outcomes better. Suppose a sample size of small businesses or firms was in this research study. In that case, the outcomes and direction of the study might not include small businesses and other potential outcomes for businesses with less than five years in business and 100 or fewer employees.

Another delimitation is that international small businesses were not in the study because of the limitation to U.S. small businesses. Therefore, I only contacted small business owners to interview their perspectives on the problem. I focused on U.S. small businesses to better understand and give potential outcomes or resources within the U.S. for future small businesses and current small businesses to better understand how to gain working capital using the resources within the U.S. region. If I used international small businesses, I could potentially include international solutions that might not happen to everyone, causing flaws in the research study.

Significance of the Study

This study is vital for current and future small business owners who fully understand the options and financial aspects of their business decisions. Small business owners, where can they typically use their assets that may run out at some point? Applying for small business loans will take business credit or credit history. Many small business owners do not have established credit yet and will get turned down by traditional sources such as banks and credit unions. This study aimed to interview small business owners and get their point of view to analyze the data and then to update readers on potential updated places, financial places, newly developed resources, or non-traditional banking references. This section explained how five business practices related to the benefits of business practices. This section also included filling gaps in the literature review portion or adding to the understanding of the effective practices of existing knowledge. This section elaborated on the business practices as they directly impact the problem with small business owners maintaining working capital and best business practices. With my current business cognate, I own a small business that will eventually make financial decisions that may benefit my decision-making soon. The study is in place to aid current and future small business owners in the survival of their small businesses and/or potential growth.

Reduction of Gaps in the Literature

Many factors in this case study need exploring and might be under-explored and possibly out-of-date information. Many ways exist for small business owners to get working capital for expenses for their day-to-day business, such as traditional banking or other financial institutions. According to Minnis and Sutherland (2016), many factors play a vital role in a small business owner's ability to obtain business loans. Banks request required financial statements to examine borrowers' credit risk, relationship length, collateral, and the provisions of the business tax return in a complex way. Understanding the banking collection of information needs more exploring because banks privately collect information on the business to discipline the borrower’s investment decisions and protect any proceeds in case of default (Minnis & Sutherland, 2016). Banks use the business's financial statements to monitor potential borrowers’ ability to borrow funds for the business. The relationship between banks and small business owners needs addressing as banks are not as willing to lend to new business owners because of risk.

According to Rupasingha and Kyungsoon (2017), the Community Reinvestment Act (CRA) of 1977, enacted in the USA, addressed some issues that resulted in the argument that banks failed to provide credit in minority and low-income neighborhoods and small businesses, which led to prejudice in their lending ability. This issue leads to a gap in small business growth; small businesses cannot grow if lending is unavailable. Rupasingha and Kyungsoon (2017) noted that loans statistically significantly affect the growth of small business establishments in the United States.

Credit restraints exist that need exploring and reconsidering as small business owners are ridiculed in many areas before they can have a loan for working capital. Brown and Earle (2017) indicated that a big problem is providing small businesses with long-term capital and specific requirements for small businesses. In hindsight, small businesses encounter financial problems, and institutions are less likely to take the risk of providing these loans to small businesses. However, this issue does not necessarily help the economic growth of small businesses. According to Bone et al. (2019), a marketplace gap exists between policy protections and most small business entrepreneurs who become unintentionally neglected or unable to obtain loans because of abuse. Not allowing small business owners to prove themselves because of exploitation in the marketplaces limits the lenders' ability to lend to small business owners because of location, size, and shopping studies.

Lenders should have reasonable policies but not have prejudiced policies that hinder small businesses from expanding and growing. Exploring other alternatives requires more research as to what alternatives exist or where small business owners can turn for assistance with working capital. Many factors within this study can hinder small business owners from obtaining working capital through loans and other resources or policies that prevent small businesses in certain areas or regions from getting loans if they do not meet ridiculous requirements. These factors show that best business practices need addressing in the lack of lending areas and policies.

Implications for Biblical Integration

Research is a way for humans to discover the truth when seeking answers. When we want to know who God is and learn about God, we do not just read the bible and go to church. We study the bible and do deep research on what God is telling us in the bible. The same goes for research. When a researcher seeks answers by discovering or solving a problem, we do not just read about it. We do deep research and find new ways to solve the problem we deem an issue. Research is built on prior knowledge in the book of Job: *"Just ask the previous generation. Pay attention to the experience of our ancestors"* (Job 8:8, New Living Translation). As we seek answers to our problems, we research past information to support our notion of the problem and see if we can discover a new solution to the problem. This case study will involve critical thinking and in-depth reading, investigating, gathering data, and analyzing data for answers to solve a general and specific problem that the researcher has deemed an issue. Seeking God's view on research, as he created humans to think for themselves, discover new things, and innovate the world with knowledge, is critical. Humans can innovate the world by researching an idea or a situation or conducting a qualitative research project to innovate the world in thinking and giving new information or knowledge that researchers can use in the future.

The process of researching from a biblical perspective involves considering planning. Planning steps for a research project and preparing ways to conduct business research can involve critical thinking and creating a foundation for the proposed research. God created a blueprint for our lives and guides us by putting seeds in our hearts. Research planning ahead is the same way the researcher creates the plan for the direction the researcher should go by planting research questions.

The biblical perspective on business research is discovering the truth when seeking answers. When researchers want to know something, they typically do not just read about it. They do in-depth research by creating a theory or a problem, then conducting research questions and gathering data to analyze to create a form of a conclusion. The Bible speaks a lot about research and the process God has for us, which we would only know by conducting biblical research to fully understand God's desires for his humans. A process of conducting research exists. An individual does not write without facts or understanding; because researchers build on other writers before us.

Benefit to Business Practice and Relationship to Cognate

In this study, five best business practices associated with that problem exist. The benefit of conducting research is that it helps small business owners understand proper working capital management. The first business practice is researching as a business owner on your own business (Lindsey, 2021). The business owners will benefit by researching to create goals and implement new ideas and strategies for everyday progress. A mission statement is beneficial as it assists working capital management in the business owner’s ability to create a mission statement that will aid in helping employees and business owners achieve their goals and services (Lindsey). Creating and setting goals is beneficial as it relates to the problem by setting appropriate goals that are realistic to the problem, such as overviewing the lack of credit history and creating goals to overcome the problem and obtain working capital for the successful growth of the business. Defining roles and responsibilities is beneficial as it helps small business owners define roles for all areas of employees and management to cut costs, which will improve the business's finances

(Lindsey). Lastly, employees are beneficial to the business practice of including employees in the business's expectations and explaining the business process and customer satisfaction, then establishing a good relationship with employees to help them become more on board with aiding the best practices for working capital management (Lindsey).

This study will benefit from business practices; my cognate is business administration and finance. I am pursuing a small business in financial education, collaborating with clients and teaching them how to make money, get out of debt, and invest. I enjoy teaching and am in my first year of small business. I want my small business to be successful and continue to educate clients on personal finance. I chose this topic as I am currently looking for ways to keep my small business in business by looking for a way to expand. This will be a great topic to research as I am currently experiencing a fork in the road with my small business. I like to educate others on what is next by conducting an in-depth research project and finding a solution to my problem, which can potentially help other small business owners in the same situation. I can use these business practices to maintain the best business practices for future growth and stability.

Summary of the Significance of the Study.

This section includes identifying three areas of understanding in the perception of the study assumptions and their relevance, limitations that the study might limit to, and the delimitations to the narrowness of the study objective. Furthermore, this section dives into the significance of this study, which includes addressing the problem of small businesses lacking credit history, which limits the ability to obtain working capital loans. I explained the gaps in literature and areas that add to the understanding of the gaps presented in this section as they hinder small businesses' ability for potential growth. The study also shows a clear understanding of implications from a biblical standpoint in reflection on the problem and the ability to analyze the problem and data according to scripture. This portion of the study elaborated on the benefits of business practices and their relationship with the researcher’s cognate. This study includes potential solutions and/or resources to aid current and future small business owners by giving them information they may not otherwise know or understand. The results of this study will potentially aid more small business owners in establishing a small business if they have proof that it is possible.

A Review of the Professional and Academic Literature

The purpose of the literature review is to compare the different points of view when it comes to understanding how credit history controls the ability of small businesses to obtain working capital. This portion will include examining areas of small businesses and their best methods to obtain and sustain working capital. This section will elaborate on the effects of business and personal credit needed for small businesses to obtain working capital. This section breaks down the literature to clearly understand options available to small business owners, such as traditional and no traditional financing options. This section includes literature on business failures concerning insufficient working capital and business alternatives to help small businesses run successfully in the long term. This section includes literature to examine how education plays a crucial role in small business success.

The literature will highlight areas of cost reduction and the importance of customer and employee retention of working capital. I will examine the problems associated with good and bad business and personal credit limitations and enhancement. These sections include various aspects of the lack of working capital strains on the business and how weak credit scores control the outcome of the business’s growth potential. Furthermore, this section includes examining other related concepts and areas of small businesses' financial health and reviewing small businesses' financial statements to eliminate the cost and increase working capital for longevity. I will seek points of view regarding small business expenses and alternatives such as performance and bank lending to obtain working capital. Lastly, this section will generate an overview of many different areas of small business that can address the current problem. Literature includes seeking alternatives to small business owners and supports why and how the problem needed addressing.

Business Practices

Conduct Research

Conducting research is vital for small business owners' practices and essential because the business owner can adequately manage working capital. The first business practice is doing research as a business owner of the business they operate (Lindsey, 2021). Research allows the business owner to view their customer base and what fundamental elements are every so often. Business owners can create goals and implement new ideas and strategies for everyday progress. Also, this practice will allow me to do some research in their industry and make a comparison.

A Mission Statement

Creating a mission statement is the best practice that best assists working capital management. Business owners can create a mission statement that will aid in helping employees and business owners overachieve their goals and services (Lindsey, 2021). The mission statement sets the foundation of the business, and for customers to understand the background and purpose of the business and the ideal future, the business will progress.

Setting Goals

Setting goals for the business is a good practice and relates to the problem. Setting realistic, appreciative goals relates to the problem because the business owners can overview their lack of credit history. Business owners can create goals to overcome the problem to obtain working capital for the success and growth of the business (Lindsey, 2021). Small business owners can become successful overall if they utilize a plan of action by creating goals for the business to achieve.

Defining Roles and Responsibilities

Defining roles and responsibilities is the best business practice for small business owners because they can define roles for all areas of employees and management to cut costs, which will appear better for the finances (Lindsey, 2021). This practice will enable all employees and business owners to remain cost-efficient. Clearly defining each employee or management's role and responsibilities will ensure everyone follows the working capital management goals.

Employees

Employees are a critical aspect of the business. The best way to do this is to include your employees in the business's expectations and explain the business process and customer satisfaction. The owners then establish a good relationship with their employees to help them become more on board by aiding the best practices for working capital management (Lindsey, 2021). Gathering employee feedback can aid in running a healthy work environment and maintain employees overall. Employee feedback will allow the business owners to use the feedback to better the business in many areas, including the work environment, sales, and promotional areas for future growth.

Small Business Credit Qualifications

Minor business credit qualifications must meet a certain standard for business credit qualifications viewed by lenders, utility operators, and landlords. According to Hubbs and Uribe (2019), certain factors are necessary for small businesses to obtain funds if they seek to borrow from various sources of lenders. Such qualifications are reasonable and require capital and credit history. Sometimes, lenders have a loan request with credit characteristics to meet risk appetite and thoroughly examine small businesses' rate of return. Lenders like to place all the pieces together to see what risk they will take. A small business must paint a picture to the lenders and show them that if the business is in good financial standing and can afford the loan based on its financing, the lender is more prone to lean funds. The qualifications met will give the lenders more oversight of all aspects of the business and can then approve the borrower's request to borrow. Lenders are not the only people who view business credit. Many utility companies and landlords like to know that giving the small business owner the services and building the likelihood that they will get paid is reasonable.

Small Businesses Financing

Financing is essential to small business owners who must borrow money from their savings, family members, and friends to maintain working capital. Once those avenues run out or do not work, small business owners will need to turn towards a different approach, such as lending alternatives, but will most likely have to pay loans with interest or give up a portion of their business. Cainelli et al. (2019) suggested that small business owners seek out bank financing in tough times; too often, small business owners require loans but do not meet qualifications or need loans to get out of a challenging situation. Cainelli et al. concluded that small business owners can quickly obtain financing for a business loan, line of credit, and credit cards when they have a history of meeting deadlines and paybacks. Also, if the business's financials are healthy, it can be easier for the business owner to obtain business loans.

Small business owners seeking financing might get declined if the business is already struggling to maintain. This problem is an example of a financial situation in which the business is not doing well in its market or has poor management in terms of bookkeeping. Furthermore, financial restraints can become a significant problem for many small businesses. Researchers show that small businesses should seek financial assistance before they get into an unpleasant situation, as once the business starts to fail, many lenders will not lend and risk loan defaults (Cainelli et al., 2019). This issue sets a standard that many small business owners suffer from being controlled based on this lack of credit history. Critical criteria can hinder new startup businesses unless the business has enough cash to create and build healthy financials. The business owners must have a credit history before borrowing for significant expenses and working capital.

The Problem

The Problem

The general problem addressed is the lack of credit history in businesses, which results in the inability of business owners to obtain working capital. Pritchard (2021) stated that separating business credit from personal credit is the ability to borrow money based on the business alone. Also, many small business owners are unaware of the benefits of utilizing business credit or how to obtain it. Johnson (2020) concluded that poor credit history leads to small businesses obtaining loans for working capital, and low cash flow leads to declining business loans. With a lack of business credit history, small business loans can become challenging for small business owners to obtain. Flint (2020) demonstrates the statistical data to prove that the lack of cash flow hinders small businesses and leads to small businesses failing. Peterson (2019) noted that an inability to secure initial funding leads to new businesses failing. Poor financial understanding by small business owners leads to the business failing within 1 to 2 years because the business owner does not understand the crucial financial pitfalls that an owner will encounter during the start-up period.

Concepts

Credit History

The business owner's credit history to grow their business typically controls a small business owner's ability to grow. Typically, business owners need funds to operate their business, and they run out of their assets to fund the business; therefore, they seek other avenues. Some businesses may have no credit history or personal credit history. This issue can create difficulty for the business in obtaining business loans for working capital if the business owner has no credit history. Many reasons exist for lenders, creditors, and other alternative financial institutions seeking business and personal credit scores. They seek several expectations to borrow funds from any financial source. Credit scores are necessary for traditional and non-traditional lending to see the business's risk assessment.

According to Gelinas et al. (2020), payment history is one of the most reviewed parts of credit scores. The factors that influence your business and personal credit scoring are payment history 35%, the amount owed (debt to ratio) 30%, length of credit history 15% (how long they had accounts open, for or paid off), new credit 10% (includes all-new loans), credit max 10% (are credit limited maxed out and for how long). If your credit score is high, the business owners will likely get a working capital loan. If the business owner has a low credit score, this problem can limit the business owner’s potential for getting working capital funding or even rejection. Therefore, creditworthiness can control the owner’s ability to obtain the funds necessary to sustain the business. Having no credit can limit resources as lenders and creditors are taking a risk since the business does not have a credit history to rely on. Furthermore, no personal credit score can also control a business owner’s ability to borrow funds for working capital, as the lenders do not know whether the business can pay the loan back or the business owner can. Many lenders are unwilling to take that risk without a piece of the business, or a high rate of return or interest paid.

Bad Business Credit vs Good Business Credit

Credit history can lead to rejection from all traditional and non-traditional funding options. All traditional methods, such as banks and credit unions, view the credit history of the business and the business owner's credit history, deepening the situation. All non-traditional ways, such as alternative financial institutions or even peer-to-peer lending online, will look at business history or credit scores. According to Atkins (2019), a business credit score measures the company's creditworthiness, and the information on the business credit report is shown. Four significant business credit scores issued by FICO SBSS, Dun & Bradstreet, Equifax, and Experian will use a slightly different scoring approach. All significant business credit scores assess a business’s ability to make timely monthly payments. The business credit score measures the business's overall financial health; if the credit score is low, it indicates that the business is not doing very well financially, and lenders, creditors, and trade partners will not want to lend or get involved with a failing business or a messy financial problem. A good business credit score will allow business owners to apply for loans and other sources of cash. According to Atkins (2019), a good credit score indicates that the business’s credit risk is low. When a business's credit score is high, the business has a lower likelihood of late or delinquent payments. The business owner is the prime candidate for loans and other business transactions with lenders and creditors.

Outside Research

Business research includes what needs improving in all business areas concerning the improvement and what areas a business owner can save. Small business owners must conduct research in many areas of the business. According to Mansor et al. (2018), human resources may need to outsource their research to help with cost reduction and business strategy. If small businesses embark on certain practices of human resources, outsourcing can save the business operating costs and remain competitive. Suppose a small business wants to outsource its human resource department. In that case, the small business owner will need to research how it is possible and how they can save on employee costs and maintain their working capital.

A positive result shows that focusing on cost savings followed by outsourcing multiple business activities can help small businesses become more productive in cost savings (Mansor et al., 2018, pp. 10-51). Often, small businesses must research business model development, design, process, and innovation techniques. According to Miller et al. (2017), to remain competitive, small business owners should rethink their business models and may need to develop and evolve them over time. A successful way to save time and cost for business owners is to outsource but conduct research on the best businesses that can help the business owner achieve the best business model to generate working capital and cost savings opportunities.

Start-up Business Cost

Starting up business costs are a few ways a small business can get startup funds. DeMarco (2021) concluded that startup funding is any type of capital that a new business may need to get up and running, and studies show that it may take many forms of financing a new business. The research showed three primary forces: self-funding, which indicates business owners' savings. Suppose the business owner funds their business, and the business owner will own their business. In that case, the business owner can lose their savings if the business does not go as planned. The second showed using investors such as angel investors and venture capital firms that like to invest in a startup with high growth potential. This form of funding may require monthly payments and require the business owners to give up partial ownership of the business. A downside to investors is that research found that in some cases, investors want to take an active role in the decision-making process of the business, and other investors might take a hands-off approach.

The third funding option is loans; small business loans can create funds that the business owner has complete control over the startup. However, the owner is responsible for paying back the loan with interest. The downside is that traditional lenders such as banks will mainly lend to a small startup if there is a solid financial history, and some businesses are doing online resources such as peer-to-peer investors (DeMarco, 2021). The best way to build and run a successful business is by creating and fine-tuning a business plan, assessing business finances, completing all legal paperwork, picking a partner for the business, researching resources that can help startup growth, and choosing tools to create a sound system to help get the business out to the market and for sales to take off quickly (DeMarco). Startup businesses rely on operational performance. Rompho (2018) investigated the use of performance measures in a startup small business to see the perceived importance of performance measures. Rompho used a series of data collection methods, surveying 110 startup businesses. The results showed a positive relationship between perceived importance and the performance of operations. However, no significant difference is found in the importance and performance of operations performance measures.

Business Decisions and Proper Decision-making Practices

Business decisions can be healthy from the moment the business opens to the business's end. Making decisions is difficult, especially if the business is new to the market. Decisions are made on every aspect of the business; bad decisions can hinder the business in multiple ways: improper overseeing of cash flow, hiring carelessly, extensive debt, overstocking inventory, and financial outcomes. According to Kumar (2020), the financial aspect of the business plays a crucial part in making decisions and thoughts that will affect the business's survival and growth. A business owner needs to make decisions about cost and pricing. The best practice for this is during a recession or crisis; the business owner might formulate decisions based on the cost of retaining sufficient profits to avoid bankruptcy.

The business owner might want to eliminate unnecessary expenditure and develop a more cost-efficient method to reduce costs. Making the wrong decision can force the business to close. Decisions about growth, as it helps to increase revenues and not having enough adequate revenues to cover the cost, can place businesses in a challenging financial place. Several factors play a role. According to Kumar (2020), the factors will vary from business to business, but mostly the size of the business, the market, and even the taste for risk of the management and ownership. More importantly, if the business lacks working capital, resources for growth become unattainable or may stagnate.

Working Capital Financing

Working capital financing is essential for small business owners to understand. Working capital is calculated and important to know. Beaver (2021) noted that the formula needed to calculate their business's net working capital is (Networking Capital = current assets (less cash) – current liabilities (less debt) equal the business working capital). Take it further (Net working Capital = accounts receivable + inventory – account payable). Another business practice is knowing effective ways to finance capital and your options. If a business owner knows the financial options, they want to investigate them and try to receive working capital. Financing working capital is having enough liquidity to finance current operations without taking extensive risk (Mills, 2021).

When small business owners know how to analyze working capital needs, they can carefully select the right financing solution and predict the adequate amount to forecast operational needs. Some of these working capital financings can be short-term business loans; the business can opt for financing fixed assets with a long-term loan option, giving a stable, healthy cash flow. A business owner can use the financing method to create cash flow, pay suppliers, or fulfill purchase orders. Long-term business owners have the potential to earn a good relationship, secure discounts, and increase cash return on assets and investments, which may counteract the paid interest or loan payments (Mills, 2021).

Educating Yourself on Cash Flow

Education on cash flow is vital to small business owners. Practicing and understanding the ins and outs of running a business are essential. The business will only be profitable if the owner understands how cash flow works. If the business runs out of cash, then the business will stop. According to Kelly (2021), the business cannot obtain enough revenue without proper cash flow. Business owners need to practice understanding how cash flow works. Cash flow will affect product pricing, customer payments, employee and vendor compensation, and business operations. If a business owner has a solid grasp of cash flow, it will help grow a healthy business. Education is one of the most valuable tools a small business owner should investigate, and getting an education in how businesses operate can be the key to a successful first business.

The business owner can learn areas like sales, finance, and proper communication skills needed to aid in operating the business successfully. According to Mack (2021), every business owner needs some form of business education, which comes in different forms: higher education to develop business skills or someone with years of experience within a business. Higher education does not always have to be how to obtain real-world business experience. Businesspeople who have real-world experience can fill the gap in understanding how businesses operate, and adding education can support small business owners in advance what they already have some experience in understanding business operations such as working capital, accounting needs, complying with government regulations, and developing new ways to set cost-effective goals.

Managing Working Capital and Quality Management

Managing working capital assists small businesses with the financial security the business owner needs to place within their best practices to manage working capital. According to Zimon and Zimon (2020), working capital may become challenging to manage and a complex process concerning current assets and liabilities. Furthermore, the small business owner must constantly seek diverse ways to manage working capital. The second portion of this practice is quality management practices, as this helps the business owner to facilitate control over individual elements that create net working capital (Zimon & Zimon, 2020).

Vision Statement and Mission Statement

Ahmed (2019) stated that creating a mission statement is vital for any business, regardless of size, as it provides employees with a purpose. Creating the business's strategy and defining the business's future goals and operational tactics is a part of the mission statement. Business owners should create their Mission and Vision Statement when starting a business. The Mission Statement will outline the business and what it does, and the Vision Statement focuses on more of the tactical side of the business. Both are important for a successful business strategy that gives the business purpose and goals. In addition, business Mission Statements are necessary to set the direction of the business. Berbegal-Mirabent et al. (2021) concluded through a study of social enterprises that a mix of economic and social objectives creates a bridge between non-profit and profit businesses, which indicates that small business mission statements are a strategic tool that can provide a business with a purpose of being. The purpose is to communicate the small business's core to internal and external shareholders. The study was conducted to investigate a sample size of 39 small businesses. The findings indicated that businesses with mission statements explicitly considered their customers and the products or services offered, which can generate a higher economic performance and lead to higher revenues.

Some small business owners use vision statements to indicate the business's intended achievements and guide the direction of the business’s efforts. Spear (2017) studied 100 small businesses to see how the vision statement influences the statement management. The finding is that management lacks performance to implement this statement in a small business. The results showed that if a small business wants to advance, it must identify signs to create a better statement and place reminders that managers should be stirring the business in the vision statement direction (Spear). Vision and Mission Statements are vital for employee retention and working capital. They create a foundation of employees' expectations to stir the business based on the vision and mission statement.

Setting Strategies

Strategies for small business goals and strategic planning are a good and excellent way to ensure businesses use their resources to conserve and save on working capital expenses. Owners can explore research designs that have been proven to work on businesses using the appropriate business model. Muller (2019) conducted a study that used an innovative approach to setting strategies called Industry 4.0. Muller interviewed leading personnel of different small businesses and 22 CEOs to utilize the 4.0 business model implications, also called the business model canvas. The study showed that providing resources and value propositions are among the most affected elements of a business model. Furthermore, once business personnel and CEOs used Industry 4.0, they saw a sign for communications between partners and customer relationships.

Setting strategies in place for management to use can help the business run smoothly and create better outcomes for customers and employee relationships. An effective plan can also be good for the business owner to set strategies and goals to obtain working capital alternatives to steady stream cash flow. Setting goals is vital to a business's success in the long term. Business goal setting is typically set annually and should align with long-term goals. Setting goals enables forecasting of sales and operational costs. According to Ward (2019), setting goals is a process by which the business owner can decide what they want to accomplish and devise a plan to achieve those expected outcomes. Business owners should review goals as often as weekly or monthly to examine how the business is doing, whether the business is staying on track, and how the business will work towards achieving the developed goals.

Delegating Roles and Responsibilities

Delegating roles and responsibilities for small business owners is vital to a successful business. The business owners have a set of roles that can affect different areas of the business. A big responsibility is that the business owner needs to sustain social and financial performance areas. Cantele and Zardini (2018) noted that sustainable small businesses' financial performance and strategic drivers help create the success of any business. After surveying 348 SMEs, Cantele and Zardini discovered that improved management of responsibilities from small businesses can affect four critical elements of the business. The results of Cantele and Zardini's study indicated that the areas include competitive advantage, business reputation, customer satisfaction, and organizational commitment. Another evaluation of Cantele and Zardini's study indicated that competitive advantage and financial performance can hinder the business if the owners do not operate those areas properly (Cantele & Zardini). This issue can hinder and drive the business to fail, as critical roles and responsibilities are vital for survival. These areas can also poorly reflect working capital and push owners to seek more debt to keep the business afloat.

According to Rose (2021), every employee has a vital role in the business based on their position; this ensures that everyone can perform efficiently. Every business is different. Therefore, roles and responsibilities may differ. Owners have crucial business practices to define roles and responsibilities when they hire an employee; this can help the business boost operational efficiency and improve its processes. In addition, well-defined responsibilities help the business stay organized and less time ironing out redundancies (Rose, 2021). Roles and responsibilities are critical business practices that need to be established in small businesses as they set the direction and expectations of each employee. Holder (2020) indicated that it is essential to provide employees with direction successfully; when owners hire an employee, they first need to know and understand their role responsibilities and any other expectations the business owner has. Employees perform multiple tasks, and the employee's contribution is the responsibility (Holder, 2020).

Enforcing Policies and Procedures

Enforcing policies and procedures is a good business practice that small business owners should consider and implement when it could cost the business funds. According to Bryk et al. (2020), enforcing policies and procedures around optimizing a business’s account receivables is the best practice for optimizing working capital. Adopting new practices will allow the business's working capital to grow by implementing new procedures to cut costs and generate new ways to establish cash alternatives.

Business owners implementing policies and procedures is a good business practice goal as it allows them to follow rules to recognize cost efficiencies by reviewing the accounts relievable process (Bryk et al., 2020). Another best practice that small business owners should enforce is the procedures on performance to define the metrics of working capital. This process will allow the business owner to track standard revenues and profit tracking reports. According to Bryk et al. (2020), policies and procedures in business are important as they set a clear picture of the day-to-day dealings and give an overall view of how the business owner can optimize its account receivables to aid in freeing up cash and target the strengths of the businesses working capital.

Cost Management

Cost management is implementing a cost management business practice that can help the business predict, allocate, and control project costs. This practice allows the business owners to predict future costs and reduces the probability that the business might exceed its budget. Maintaining costs will aid in providing more working capital because of extra expenses. When small business owners practice cost management, the likelihood of them having working capital issues is minimal. If business owners place their working capital in the wrong investments, it may hinder the working capital. Therefore, small business owners must understand the consequences of cost management quality on self-control effectiveness and make reliable decisions (Ditkaew, 2018). Without an accurate cost or management approval, the small business owners have a greater chance of failing, and the business may close. According to Ditkaew (2018), cost management is a critical practice for a business because of the monetary units that are paid for materials, products, and services. When owners obtain these items, they can create maximum benefits and returns for the business in the present and future. In addition, cost control is essential for four reasons. First, the business can negotiate prices with buyers to create sustainable profits. Second, managing costs helps reduce operational risk. Third, using cost management gives an accurate prediction of activity cost deviation of manufacturing and operation costs. Lastly, cost management is effective because it can assist managers in correcting cost estimates that allow the business to control stocked goods and administrate them accordingly (Ditkaew, 2018).

Employees Versus Business Buyers,

Business owners must maintain small businesses and seek financial resources such as good credit and a positive cash flow. Business owners must remain healthy and understand their duties of conducting a healthy business. According to Torres and Thurik (2018), small business owners must maintain their health to manage the stress of owning and operating a business. Small business owners' health capital is most important to the immaterial capital of the small business. If the small business owner's health is in good standing, so will the business. A happy and healthy business owner will allow the business to run smoothly and efficiently for future growth. When business owners are healthy, they can operate the business accordingly to meet working capital needs and outsource to different alternatives to help the small business owner relieve some stressful tasks to sustain mental and physical health. Employees are the face of any business, whether big or small. Small business owners must value their employees to retain their business longer.

According to Hobson (2019), happy employees' equal greater productivity; this is when business owners care for their employees' overall health and wellness. Employees put more effort into their work when they feel valued; typically, they are the face of the business and deal more with customers and daily operations. Business owners must understand that valuing their employees is cost-effective. Recruiting new employees can be costly because of the training time and money associated with a trainer. Business owners should value their employees as their number one asset, provide good pay and benefits, and a healthy work environment that helps the business with daily operations. If business owners treat their employees correctly, their business will thrive, and customers will notice and be more willing to purchase the goods or services the business provides.

Customer Retention Strategy

Customer retention strategies are in the business owner's best interest to maintain repeat customers by practicing open communication and managing customer expectations. Practicing good customer retention can benefit the business's profits. Varley (2021) indicated that a study by Fred Reichheld of Bain & Company found that a 5% increase in customer retention generates over 25% of an increase in profits. Customer retention is good for business because repeated customers purchase more from the business over time and lower operations costs. Regarding small businesses not having enough working capital, business owners need to improve their sales and maintain their repeat customers to increase profits. Making more effort into excellent customer service helps provide more revenue, and small businesses rely on customers. The more sales a business makes can lead to working capital.

Theories

The two theories appropriate for this case study are the credit theory of money by Alfred Mitchell-Innes (1914) and the theory of working capital. The credit theory of money is based on teaching economists about money (Keynes, 2021). This theory is relevant to this study's problem because money is the primary key to keeping a business open. The problem addressed the factors of understanding working capital and the failure to understand how money, such as working capital, can become an issue for small business owners. Credit is another major factor in how small business owners can obtain money with a business loan or business credit card. Using business credit can also supply inventory and cover costs at the beginning of the business. Once the business starts, the business owner can make money to pay off such business loans and business credit card debt. Owners can use money and credit to obtain working capital that is vital for the life of a business.

The premise of the theory of working capital" is towards managing working capital according to a perspective theory that expects small businesses to invest in forms of working capital by monitoring factors that can influence change in working capital and managing cash, accounts receivable, and inventory (Ashrafi & Pakdel, 2019). The importance of this theory for this study is that owners should monitor working capital and accounts to influence change. The business owners must have a plan to manage financials such as cash, accounts, receivables, and inventory. All necessary things are essential to operate and sustain a business in the long term. Business owners should review working capital often and adjust to debt, inflation, and growth changes. This theory is essential to this case study because managers' poor management of working capital or obtaining working capital can eventually end the business's lifespan. If the business needs to close because of financial mishaps, it can lead to other complications, such as hardship or bankruptcy.

Constructs & Variables

The Difference Between Business Credit and Personal Credit,

Business credit is essential for many small businesses because it allows the owner to obtain working capital to cover expenses. Working capital is essential to small business owners. However, loans can increase risk among the lenders. Bams et al. (2021) concluded that using small business credit risk results indicated that small businesses show increased default and bankruptcy rates. In addition, an analysis quantifies credit risk among small businesses and suggests a non-negligible 0.83% increase in loss on different loans. Small businesses are more liable to file for bankruptcy. Furthermore, this issue indicates that banks can no longer extend the time to recover value on principle and can give more chances to help with debt restructuring (Bams et al.). Business credit can improve if owners use a soft scoring option, enabling them to review the business credit report to see how they can increase the business credit.

Cornée (2019) studied a hand-collected database of 389 small business loan bank dealings, and small businesses utilize soft information to see how they can improve credit scores. Banks will use the data to predict the potential credit default a small business cannot repay a loan. Small business owners can use soft information and management quality to regain some credit by paying off debts and improving timely payments (Cornée). In addition, Wood (2021a) noted that banks would examine business credit to give credit for loans. For example, if owners have minimal transaction history, bank personnel will weigh personal credit history when an owner applies for a loan. This process is standard for small business owners without any business credit score.

Lenders will drop their lending rates and decline business owners if they do not have enough business or personal credit history to justify the risk the lenders are taking. Amel and Mach (2017) discovered that community banks that lend small business loans are reducing their approvals by about 10% as reliability for payback has decreased, therefore setting higher standards for loan approvals. Business owners must establish good credit and proof of good payment history before getting approved to obtain working capital for operating costs at specific lending resources. With the inability to acquire inventory or upgrades to current loans, the business owner can run the business on the ground (Wood, 2021b). Even though personal and business credit is similar, the owner can use personal credit to help establish business credit. According to DeNicola (2021), credit situations serve a similar purpose: they can help lenders and vendors determine how likely they will make payments and other financial obligations taken out on the business without business credit. Bank personnel can view credit for consideration when obtaining business loans, but both profiles are separate.

Low Working Capital and High Working Capital

The lower the business's working capital, the less efficiently it functions. Low working capital also suggests that the business is struggling, barely getting by, and has only enough capital to cover short-term expenses. However, low capital can indicate that the business invested excess cash to generate a high return rate, which can initially increase the business's total value (Lefebvre, 2020). A high business working capital indicates that it is more efficient in functions, which also indicates that there is potential future growth. Lacking working capital may indicate that the business owner has a low credit score and borrows cash from sources such as traditional financing. Lefebvre (2020) conducted research that concluded that small business owners experience high opportunity costs from loss of sales when their net operating working capital is low. Furthermore, when capital is low, it typically indicates that the business owner lacks financial management.

When working capital is low, small business owners can adopt strategies. The strategies include managing trade receivables, inventories, trade payables, underinvestment issues, and constraints on borrowing (Tsuruta, 2018). The cost of working capital can harm working capital. Tsuruta (2018) reviewed over 100,00 small businesses across Japan. Tsuruta concluded that a prominent level of working capital positively and negatively affects small business performance. Furthermore, Tsuruta concluded that the relationship between working capital and the business's performance is negative over one year but positive over a more extended period, indicating that high working capital levels are ultimately not as harmful to small businesses (Tsuruta, 2018).

Weak Creditworthiness

Week creditworthiness makes the business appear weak and unstable. According to VanSomeren and Tarver (2021), research shows that creditworthiness helps the lender determine if the business can or cannot have new credit; it is the view as to how likely the business will pay back its debt obligations. The lenders trust the borrowers and look for a healthy credit score of about (670) the higher the business credit, the more creditworthy a business is. Unfortunately, if a business is less than (670) the business creditworthiness is weak, indicating that the lender will not approve loans as the business poses a high risk, might charge a higher interest rate, and offer smaller loan limits, or can deny the business loan application altogether (VanSomeren & Tarver, 2021).

Many traditional financial businesses are restricting their lending standards with the current financial economy. Kljunikov et al. (2018) investigated banking behaviors and found that credit standards tighten with the intent to lower their level of credit risk. When a business's financials are weak, it will likely close or find alternative ways to borrow funds but might need to pay higher interest or give more stock to the company. Traditional and non-traditional financing methods depend on credit history to determine the ability of the business and/or business owner to pay back the debt. Therefore, maintaining and obtaining a good credit score will indicate creditworthiness as good, and not paying back debt and hindering credit score can weaken the business's creditworthiness.

Inventory, Supply, and Utility Problems

Lenders examine small businesses in many ways, not just banks and financial institutions that review overall credit history and credit score. According to Wood (2021a), utility company employees will include a review of the business's credit score when a person requests service. If the business owner has terrible business or personal credit, the provider may charge extra or an additional deposit. Real estate agents will also run credit to avoid any risks of having a client pull out of a lease agreement early or default on a scheduled rent maintenance payment that comes due. Other companies, such as distributors, may also be wary of doing business with new business owners, especially dealing with businesses that sell inventory or raw materials. Again, higher charges may apply if the companies want to work with businesses with wary credit scores.

A Lack of Cash Flow

A lack of cash flow can hinder the business's overall operations and could potentially cause the business to fail. Flint (2020) demonstrates that there is statistical data to prove that the lack of cash flow hinders small businesses and leads to small businesses failing. Running out of funds can create issues with real estate and equipment payments. If businesses do not have adequate funds, owners must delay projects and make cutbacks to conserve funds, but if they do not restore funds, the business may close (Wood, 2021b). Typically, small businesses will shut down because of owners running out of funds or close because of a consistent struggle to stay open. According to Parks (2020) researcher, the CB Insight report stated that 29% of startups failed in 2019 because they ran out of funds. In addition, ways to innovate business and increase cash flow exist. Parks (2020) listed four options to help small business owners prevent a lack of cash flow.

The first option is finding avenues for financial relief. This process allows business owners to save by asking existing customers to pay sooner. Owners who are renegotiating their business rent and cutting the cost of unnecessary expenses look to their suppliers for an extension of help with reducing costs, such as looking for cheaper vendors to work with. The second option is to communicate extra with vendors. Venders could switch their owed balance to a short-term loan complete with interest. The third option is to explore e-commerce by gradually moving to online sales to create more revenue for the business. Typically, small business owners would draw on their savings to stay afloat; however, this is unacceptable. Small business owners should avoid withdrawing from their savings because they can bring down their balances; if the business is sinking, they should save funds. cut their losses, and close the business (Parks, 2020). Gathering funds to maintain a business can be frustrating, but many options exist to try and save the business.

Strategies to Maintain Cash Flow

Maintaining cash flow keeps a business sustainable. Strategies exist that small business owners should know to maintain and improve cash flow. Bailey (2019) noted that three main ways to improve cash flow exist for owners The first strategy is to engage in stronger relationships with the business's customers because they may become repeated customers, not just traditional customers that buy your product but all customers, even vendors, and suppliers, who can become customers. When building a relationship, a few tips exist. The tips include making sure invoices are sent on time, creating more accessible ways for customers to pay the debt with auto or electronic payment methods, making sure invoices are accurate payment reminders and politeness to all customers. The second strategy involves partnering with vendors to explore operating efficiencies; some vendors can turn to partnerships in the business, which can help the business's cash flow. The last suggested cash flow improvement is to seek input from the production team to analyze and identify ways to save cash. When there is proper cash flow management, the business can achieve long-term financial success.

Schooley (2022) indicated that recent studies show that 61% of small businesses worldwide struggle with cash flow. The result showed that one-third of the small business owners could not pay vendors, loans, themselves, or their employees due to cash flow issues. Cash flow management is essential for small businesses because it shows the ins and outs of money moving through a business. If the cash flow is positive, the business has earned more money than it spends. Therefore, there is enough cash to cover payroll, equipment purchases, upgrades, loan repayments, and other business entities that the business may need. If the business cash flow is negative, the business cannot pay employees and suppliers, cover monthly rent, and have funds needed for other daily business expenses (Schooley, 2022). A negative source of cash flow can hinder and indicate that the business's financial performance is weak.

Gartenstein (2019) discovered various reasons a business shows profits on an income statement and still has working capital. Looking at cash flow to determine the financial health of a business rather than looking at long-term trends can appear on financial statements when assessing a business’s overall financial performance. A business owner can identify problem areas from the history of financial statements. This method can create a potential way for a business owner to see how to cut costs and find the problem areas. Even having enough funds in the bank, although it is a positive side of the business, does not mean that the business is successful if there are problem areas that need attention. Problem areas in a business can indicate multiple factors that can, in time, hinder a business's cash flow; therefore, looking at all areas of the production and process of the business is vital for long-term growth and finding errors rather quickly before it is too late for correction.

Obtaining Business Credit

A business owner can build credit over time. several factors are necessary for business credit scores (DeNicola, 2021). Personal and business credit can affect the rate of interest you may pay for goods and services. For example, according to DeNicola (2021), a business owner with a good business credit score may have a lower insurance premium. If the business credit score is high, the business owner can apply for a lower interest rate on a small business loan or line of credit. Business owners can obtain credit by finding accounts and vendors that report their business owners finding accounts and vendors that report their payments to the credit bureaus. Obtaining a business credit card is one way to establish business credit. Business credit is essential for small business owners if they need to borrow money or pay a vendor for supplies. Lack of business credit can force businesses to resort to informal financing options. Mutsonziwa and Beyene Fant (2020) examined the results of formal credit promoting business performance. In contrast, informal credit weakens performance in all economies. Therefore, informal financing charges exorbitant interest rates that erode small business profits.

Working Capital Options

Working capital options are the funds to operate the business. Without start-up funds and funds to operate the business's daily operations, problems could lead to the business failing. Business funding options, such as business loans, can be unsecured and backed by collateral. Several revenue-based loans the fund once approved come quickly and must be paid back sooner than a business loan (Carbajo, 2017b). A business line of credit allows businesses to access cash on demand, but the business owner needs to pay it back monthly and with a competitive interest rate. To qualify for a business line of credit, the owner must have favorable credit scores, a well-established personal credit history, and a low overall credit utilization ratio.

Other Alternative Options

Alternative options include non-traditional options. Banks, credit unions, lines of credit, and business credit cards are not alternative options. According to Carbajo (2017b), alternative leading can involve higher interest rates therefore, banks or credit unions are better choices. If banks or credit unions cannot assist the small business owner, non-traditional sources would include invoice financing or account receivable financing. This process will allow the business owner to free up unpaid invoices (Carbajo). Another source of working capital is a revolving line of credit that opens indefinitely. Therefore, working capital provides flexibility to access revolving funds. Banks, credit unions, and alternative lenders have these types of products. Personal and business requirements, such as taxes, bank information, and financial statements, are unnecessary (Carbajo).

Many options for a small business owner can increase working capital. Nicolas (2021) indicated that short-term financial constraints on a small business under working capital, such as cash credit constraints, force business owners to forgo investment opportunities to finance the working capital needed to sustain the business. Nicolas concluded that short-term credit constraints are as significant as long-term constraints in a small business investment decision. Nicolas's study resulted in those investments being a more decisive way to increase working capital needs. However, the adjustment in accounts receivable and inventories shows that short-term investment opportunities can be a significant issue for small business owners.

Operational Costs

Operational costs typically consist of cash required to perform the day-to-day operations. Operating costs for small business owners would consist of lease payments, utilities, office supplies, employee wages, and bank charges. Leonard (2018) noted that small business owners must consider operational costs, such as accounting, legal, entertainment, travel, and sales and marketing. Business owners should label operational costs in their bookkeeping system and income statement. Another way is including operational costs by buying and making the products and services. They often consider the cost of goods sold (COGS); this is an integral part of operating expenses as the costs are subtracted from the revenues to generate the gross revenue numbers (Leonard, 2018). The difference between operational cost and startup cost is that for some business models, business owners must consider operational cost, and the startup model consists of startup cost and operating cost (Leonard, 2018).

Small business owners should know that they may encounter future operational costs for their equipment, and other used materials, such as a printer, may need servicing. Trunkey (2018) indicated that it is essential to set an appropriate operating budget that covers the future expense of equipment repair or possibly replacement of equipment and the unexpected repairs or replacement costs associated with business equipment. Grau and Reig (2021) indicated that small business owners should review their operating leverage or cost structure. Grau and Reig concluded that obtaining operating leverage or cost structure can affect probability and the relationship between that probability and other sources of risk. Furthermore, depending on a small business's operating leverage, indebtedness, size, innovating specificity, and relationship, probability affects it to a greater or lesser extent (Grau & Reig).

Related Studies

The Small Business Operating Life Cycle

The small business operation life cycle is an operating cycle of the utmost necessity for small businesses to determine by measurement of the business's success. By evaluating the business life cycle, the owner can determine how businesses they do over the small business's lifetime. Dempsey (2018) the need for an operating life cycle of a business and the four phases of life a business has: the first startup, then growth, maturity, and renewal/rebirth or decline. Each phase indicates the business location. A startup is where business owners meet people and develop a new way to sell their product or service. Growth is where your customers or clients can explain your business model to other prospects, and for business owners to keep their pricing level with modest increases that will expand the growth and revenues. Maturity is where the business should grow about 5% annually, and your first employees have been with the business for eight to ten years; the business should also feel more secure. Finally, renewal or decline is where many business owners with declining businesses have no idea how to get their businesses back to growing (Dempsey, 2018). Every business will land somewhere on the spectrum. Abbasi et al. (2018) examined the relationship between consumer index, operating cycle, size, and growth opportunities with cash holds and concluded that operating cycles have no significant relationship with cash holdings.

Business Expenses Covered

Bilinski and Eames (2018) researched revenue and expense quality and examined the association between forecasts and revenue forecasts. Bilinski and Eames lay an educational foundation of how expenses and creating a forecast are vital for business owners. to sustain their earnings and expense quality and forecast an accurate report. Small business owners need to understand where all their money goes each month to be sure all expenses are covered accordingly. Business owners can hinder the business and credit if they do not cover expenses.

Small business owners must use an alternative method of covering expenses if they run out of working capital. Surender (2018) suggested that small businesses use a specific approach to help cover expenses. Also, sources of technology can help with keeping expenses. Surendra concluded that business owners can effectively enhance technical levels by increasing the ability to itemize and pay back loans and bill collectors efficiently.

Maintaining a technological process that includes expenses can increase the productivity of expenses and ensure they are paid correctly and on time. This process can benefit the business and potentially save the business from additional expenses such as late fees. For startup businesses, owners must cover multiple expenses. Beaver (2020) noted that developing record-keeping early in the business can help the business cover different expenses. An expense category that fits the business, records, and organizes different expenditures can help the business owner. The business owner can find that meeting and covering all deductions is much easier and can help the owner remember expenditures. Thirty-six business expense categories for small businesses and startups can help keep business owners organized and meet deadlines. Advertising, employee benefit programs, insurance, maintenance and repairs, utilities, and rent are some things that Beaver discovered based on the trends of business owners.

Operational Performance

Gomez-Conde et al. (2019) discussed how environmental innovation practices are essential to organizational operational performance. Evaluating management accounting and controls systems will help business owners monitor and introduce areas for environmental purposes that aid operational performance. Gomez-Conde et al. noted that the environment is crucial to operational performance.

Small Business Loans

Kgoroeadira et al. (2017) noted that small business loans can be vital for business growth and longevity. Obtaining working capital and loans for day-to-day operations is through peer-to-peer crowdfunding. This online program links investors and business owners together so the investor can lend funds to business owners without going through traditional financing. Kgoroeadira et al. indicated that small business loans are an advanced and technology-based funding source for small businesses in the current market. Kgoroeadira et al. study aids small business owners in remaining in business and maintaining their working capital.

Operating and Process Performance on Working Capital

Kgoroeadira et al. (2017) noted that the environment is crucial to operational performance. Alamro et al. (2018) studied the impact of product and market flexibility on operational performance. Almaro et al. evaluated the relationship between a business's strategic flexibility and the evidence of flexible new product development and market flexibility about operational performance (OP). Furthermore, Almaro et al. used surveying to collect data for strategic decisions on marketing and new product flexibility (NPF), resulting in a positive relationship between new product flexibility and operating performance. Almaro et al. used more in-depth testing to verify that NPF and market flexibility are more effective and essential to operational performance (Alamro et al., 2018). Sahoo (2021) investigated the effects of lean practices and organizational culture on the operational performance of small business manufacturers. Sahoo used surveys to collect data from over 215 small businesses.

Sahoo (2021) concluded that lean practice and organizational culture have a significant role and direct effects on the operational performance of small business manufacturers. Lastly, Sahoo showed that a mediating effect of organizational culture on sustaining the lean process can occur within a small manufacturing business setup—technology and environmental status impact operational performance. Taghizade al. (2021) researched the environment's technological capabilities and open innovation that play a vital role in the operational performance of small businesses. Taghizadeh et al. explored the influence of technological capabilities on open innovation and the impact of operational performance that might affect the environment. Taghizadeh et al. used a quantitative approach with survey questionnaires with over 202 small businesses. The data collected resulted in technological capabilities significantly influencing open innovation, whereas open innovation plays a tremendous role in achieving operational performance in small businesses (Taghizadeh et al., 2021).

Sustaining Working Capital

Working capital is essential; if a small business owner goes through working capital quickly, they may need increased business loans. Many business loans can overwhelm owners and hinder credit scores. Therefore, business owners must understand how to conserve sustainable working capital. Memon et al. (2019) conducted a research study that indicated that for small businesses to sustain their working capital, they must look at the business's financial performance and profitability to surge. The owners must look at the business's financial performance and profitability to surge shareholder wealth. Memon et al. collected empirical evidence through structured questionnaires of small to medium-sized businesses. Memon et al. indicated that satisfactory financial resources had a solid contribution to financial and innovation performance. Memon et al. believed small business owners must regularly review financials and profitability. Business financials and profitability can make the business unsustainable if there is misuse or misunderstanding of financials (Memon et al.). Sustaining working capital keeps the businesses sustainable, and small business owners must create and implement business plans. Business plans can increase working capital and allow business owners to recognize opportunities to mediate the financial innovation of performance and profitability produced working capital.

Working Capital Management

Working capital management is relevant for sustaining growth through asset utilization. A research study by Kinasih et al. (2020) concluded that a strategic role to maintain a balance between liquidity and profitability can be an excellent opportunity to increase sustainability. Kinasih showed that the ability of work capital management to increase sustainability can create growth with business size, and working capital management can negatively affect a business’s asset utilization. The proper implementation and management of working capital will positively affect sustainable growth. When a business owner manages working capital efficiently, they are more likely to utilize their assets efficiently, increasing the business's growth optimally without causing issues to cash flow (Kinasih et al.).

Lowering Costs Associated with Capital

Lowering costs associated with capital is a proper strategy that can help small business owners reduce the cost of working capital. Obtaining working capital is essential for the business owners to run, but the business owner must have strategies to keep a close eye on the working capital. Tsuruta (2018) conducted a study to seek results and discover if working capital costs are necessary for small businesses. Tsuruta investigated if working capital management is a strategic issue in corporate finance. Capital management in small businesses shows that high working capital can positively affect default risk and sales growth. Therefore, management and keeping costs low are best. Tsuruta concluded that a high working capital cost is ultimately not harmful to the small business (Tsuruta, 2018).

Small Business Loans

Small business loans are necessary for small business owners because they typically start the business using their assets and eventually run out of assets and need to borrow**.** Obtaining a small business loan is part of an owner's innovation process. Several ways to get a business loan exist. For example, traditional banking, non-traditional banking, and other alternative lenders like peer-to-peer loans. Bachmann et al. (2018) conducted a study that investigated small business owners conducting online options for funding. Peer-to-peer crowdfunding is a new type of financing for small businesses. Bachmann et al. suggested that through peer-to-peer lending, lenders will ignore business characteristics and focus on personal characteristics. The lenders view personal credit versus business credit scores. Peer-to-peer lenders look at how many employees the business has and look for an overall picture of the business owner and business before lending funds. Typically, business owners are looking for business loans to sustain the business and continue to grow the business.

Higgins et al. (2020) conducted a study that suggests that small businesses are innovating for growth. Higgins et al. concluded that small businesses will likely face credit rationing in the financial market. Higgins et al. also concluded that a negative effect on small business loans exists because business owners depend on the bank's location. Sutherland (2018) stated that multiple factors related to creditworthiness for small businesses. By conducting a test, lenders will examine how owners share information with lenders and their ability to lend funds to small businesses. Sutherland’s study is beneficial to the study because business credit reporting is essential for lenders to give funds to small business owners.

Business Credit Constraints

Business credit constraints can affect small business activity in the United States. Lastrapes et al. (2021) examined the roles of credit constraints from small businesses by using restricted access business data from the Census Bureau to compare small business outcomes and new business creation on existing small businesses to have some constraints on obtaining business loans. When a business owner does not have an approved credit report status, business owners cannot obtain the necessary funds. More constraints exist for small business owners when it comes to business credit versus bigger-sized businesses. Pietrovito and Pozzolo (2019) examined the relationship between small and medium-sized businesses and their constraints on their business credit. Pietrovito and Pozzolo used 65 emerging small and medium-sized businesses to measure their credit constraints. The business owners conduct a self-assessment to determine whether they ration credit. Using a variable approach, Pietrovito and Pozzolo discovered that more business credit constraints exist in small businesses than in medium-sized businesses. This issue indicated that small businesses must care better for their credit report as obtaining funds through loans or other means can be more challenging.

Lack of or No Business Credit

A lack of business credit can hinder the business owner's ability to obtain funds needed to cover the business's expenses and keep the business running. Kärnä and Stephen (2022) studied the lack of bank loans to reduce small business credit constraints. After collecting business-level data from small businesses, the results showed that receiving loans significantly impacts small business growth. Kärnä and Stephen suggested that increasing credit access alone cannot increase growth. For example, having a lack of credit or no business does not necessarily mean a small business cannot have access to business loans and other business opportunities growth; as bank lenders look at several areas before approving business credit, the credit score does not exist independently.

Small Business Credit Options

Small business credit options are essential if the business owner runs out of working capital and needs more funds to sustain the business. Small business owners must look for business credit options and investigate approval options. dalla-Pellegrina et al. (2017) collected data from a large sample of small businesses through the 8th UniCredit survey conducted in 2011. dalla-Pellegrina et al. 's study aimed to investigate the extent to which banks of varied sizes reward innovating businesses, how they would have access to lending, and the volume of credit granted. dalla-Pellegrina indicated that weak credit rationing affects more innovative businesses. Pellagrina used an instrumental variable technique to manage the endogenous nation of innovation, showing that large banks will strongly support product innovation. Evidence does not exist that small banks will credit small businesses undertaking process innovation (dalla-Pellegrini et al., 2017). Therefore, lenders from big or small banks will be more willing to give small business loans to businesses looking to innovate their products.

Inventory Management

Inventory management is an approach that small business owners can take to sourcing, storing, and selling inventory, such as raw materials and finished goods (Jenkins, 2020). This term helps business owners manage the right amount of stock, the proper levels, and the right place at the right time (Jenkins). Having the proper inventory is essential for small business owners to save money by allowing the business owner to control inventory with less stock for each location that holds inventory. If the business decreases costs tied up in inventory, the owner needs to decrease the amount of unsold stock before it is obsolete (Jenkins). Another way a business owner can manage inventory is by improving cash flow. With a proper supply of inventory, the business owner can spend money on inventory that sells, allowing the business owner to move money through the business. Bendavid et al. (2017) concluded that inventory management can create constraints on working capital, such as the ability to replenish inventory. Inventory management is directly affected by current inventory levels and the business's receivables and payables. Inventory management includes having the right products at the right time for customer demand. Business owners must control costs and minimize waste and loss. Guessing how much inventory they need is essential for small business owners. The best practice is keeping a steady flow of raw materials. This process can occur through using technology (Jenkins, 2021). When business owners mismanage inventory, working capital reduces because of insufficient inventory for customers to purchase products, reducing sales.

Anticipated and Discovered Themes

Working Capital

According to Gill et al. (2019), working capital management involves small business owners creating a structure that manages short-term debt and efficient working capital management to improve the business's quality and survivability. This theme is essential to the study because proper working capital management allows business owners to stretch out working capital to the right places for the overall production and longevity of the business. When business owners manage working capital correctly, they can maintain the business.

Operating Cycle

According to Fairfield (2021), cash and operating cycles are the utmost necessity for determining measures of success. The theory of cash management emphasizes the importance of proper cash flow management. The business owner determines whether the business's performance on the cash and operational cycles is in good standing. The small business owner's responsibility is identifying the business's financial functions and attributes needed for success (Fairfield, 2021). This theme is vital to the small business owner as having knowledge and education on the process of which cash flow and the operational cycle work is the owner's responsibility.

Minimizing the Cost of Capital

Tanrisever et al. (2020) indicated that owners can minimize the cost of capital spent by cost-reduction investments. Cost reduction happens when a business faces initial capital and low pre-investment unit costs. Small business owners can invest in cost reduction that affects their operational and financial capabilities. The small business owner can consider this investment as an operational hedge for the uncertainty of matching supply and demand and against exposure to capital market friction and the resultant financial risk. Small business owners can invest in strategies to prevent loss and prepare for uncertainties. This theme is relevant to the problem because it reflects on educating small business owners on the importance of minimizing capital costs. Capital spent on irrelevant investments and seeking out ways to invest in areas that will create more effective operational and financial long-term benefits is included in this theme.

No Business Credit

Bam et al. (2021) noted that business credit is an issue for small business owners. At a staggering rate of 63%, U.S. micro-businesses receive less bank financing than small businesses. This theme is essential because it relates to business problems and other areas of study. It addresses how small business owners with no business credit are less likely to obtain a loan for any portion of their small business.

Dalla-Pellegrina et al., (2017). suggested that small business credit is necessary, but knowing what banking or financial places to go is essential. Dalla-Pellegrina et al. concluded that small banks do not entertain small businesses' weak credit ratings. In contrast, larger banks are all for the nature of innovation and expand loans to small businesses looking to innovate their business (Dalla-Pellegrina et al.). This is an essential theme for the problem because it includes the relevance of small business credit and how it is necessary to research how and where to obtain funds for the business working capital.

Business Failure

Business failure is the termination of the business owner falling short of their goals (Titus, 2018). A business fails for several reasons and may differ among businesses. Titus (2018) noted that according to statistics from Dun & Bradstreet, 88.7% of all businesses fail because of management mistakes. Some of those mistakes can include owners going into the business without a purpose, worn-out business owners, and business owners underestimating the time and money needed to operate the business. In addition, businesses fail because of a lack of fiscal responsibility and awareness. Around 90% of business failures relate to mismanagement. Many reasons exist for a business failing, but the main reason is lack of money. Avoiding anything that may cause the business to burn through funds is essential. Soto's (2022) business operates. Having a small business takes planning, an ongoing process that includes research, locating resources, understanding the business's financial statements, and creating an effective plan. When a business is on the verge of going into business failure, warning signs exist for months or even years before the business fails. Unfortunately, small business owners are too busy with day-to-day operations to notice such warnings.

Soto (2022) discussed what to look for in a failing business. A major topic is keeping an eye on cash flow and financial trends, which determines if there is enough money to pay the bills on time and still have funds left for the owner to take home. If the business does not have enough money, the business owner needs to find creative ways to increase income, reduce expenses, and potentially take out a business loan or investment. Researchers indicated that family-owned small businesses will not make it their second generation (Soto, 2022).

Ahmad et al. (2020) conducted a study that included 489 owners and nonowner executives of 150 small family businesses to determine why family-owned businesses do not last. Survival is the most significant common challenge among the small businesses evaluated in this study. Ahmad et al. concluded that a majority of 30% of family businesses end up dying before entering the second generation. Ahmad et al. findings showed that the main reason is that small business owners implement their family members within the business, and the family gets involved in the decision-making. Ultimately, family members can potentially shut down different areas of the business until the business eventually dies. This problem plays a significant factor in multiple small businesses owned by the family. Involving the family in making decisions on the business's behalf is not a suggestion. However, outsourcing helps to sustain working capital, and using other means of resources can help small businesses stay in business longer (Ahmad et al.).

Long-term Growth Potential

Long-term growth is vital if the business owner wants to be in business for many years or even decades. Small business owners' ability to forecast correctly can influence long-term growth potential. Bea et al. (2017) conducted research that suggests that financial analysis has a role in long-term forecasting for a small business. The results of the study by Bea et al. implied that increased use of financial analysis can positively improve forecasting for small businesses by considering that financial analysts play a significant role in allocating financial resources in the capital market. Bea et al. suggested that maintaining finances is an asset for the business to maintain capital and essential to long-term sustainable growth (Bea et al., 2017).

Summary of the Literature Review

The purpose of the literature review was to compare different points of view regarding the study's current problem. The problem addressed was the lack of credit history in small businesses, resulting in the inability of small business owners to obtain working capital. The literature review included vast details of various aspects of this problem by looking into several components. The components include best business practices regarding understanding what working capital can do for the business and what the small business owner needs to do and know. The best business practice is to explore research for the small business owner to understand how the business works and what resources are available.

This section also included research to investigate the startup cost and business decisions that can weigh in on business credit and the ability to obtain business credit. Furthermore, this section examines working capital in the business. On the other hand, the research introduced educational information on how business owners should understand business fundamentals before starting a business. This research breaks down several parts of the problem. The components included business needs before credit history to determine how credit history is used to determine the business’s ability to obtain working capital. The literature review also examined the options business owners may have to obtain working capital even if the business does not have a credit score. The literature review included a different side of working capital and how business owners can save funds and properly unitize working capital to maintain and sustain the business. The literature review section included a foundation for this study as it compares each section of the problem and the challenges that might bring up or down the business's working capital. The literature review included the point of business credit and how it is used in traditional and non-traditional financial institutions. This section included sources that small business owners can investigate and ways to establish working capital. The literature review included the ability of the business to obtain working capital and how business credit can control the business's ability to obtain working capital. A comparison of research with a different point of view based on the notion that business credit does not control the ability of small businesses to obtain working capital also exists.

Summary of Section 1 and Transition

Section 1 included the problem of this case study. The problem is a need to understand the exact reasoning as to how small business owners operate and maintain their businesses and if their business credit affects their ability to obtain working capital. Section 1 included identifying and understanding how business owners use credit. This section created a foundation to set the research study's direction. All information gathered in this section is vital for small business owners because identifying the root of the problem is essential. The problem is that small business owners' lack of credit history affects business owners. A lack of credit history can hinder their ability to obtain working capital for operational costs. This section identifies several ways I can collect further reviews. I used the data to help break down what small business owners know and understand how business credit works by gathering each business owner who participated in the study.

The section included three main research questions as the foundation for conducting survey and interview questions. The research study is based on what small business owners know and understand about business credit history and where they get their information. The study also gathered a further understanding of each business owner and what they used to start their business in credit or assets. This section included a flexible design and methodology with a qualitative method design. The flexible design dives deeper into gathering information to potentially have an outcome to the problem and the specific problem in the study. This section also included a paradigm called pragmatism, which allows me to investigate the problem by utilizing any available tools to understand the problem that this study. The overall study included examining the data and creating a theory of the research study, which aided in bringing all elements together and then examining each area and breaking them into categories. I broke the categories down to further grasp an understanding of small business owners lacking the ability to obtain work because of poor business credit. This section also ended with the framework I created to create the survey and interview questionnaire for potential participants. This framework kept me on the primary areas of the study. I collected and analyzed the data and put it all together to potentially have an outcome for the problem.

The foundation of the study uncovered areas that small business owners do not understand or might not understand, such as how to establish business credit. The study included gathering data and finding potential ways to aid the small business owner's ability to grow their business. The purpose of this is to get answers to what small business owners know and obtain answers to what small business owners can do to fix their potential problems. The study will educate small business owners on areas they may not know or understand. Lastly, the study can include potential outcomes and resources that small business owners can seek and use to further their business growth and sustain their business.

Section 2: The Project

I aimed to put together documents of different areas of study. This study was a flexible design case study to grasp a complete understanding of the problem in the study. I explored the reasons behind the lack of credit history in small businesses, which resulted in the inability of business owners to obtain working capital. I had several roles to fulfill for the research to bring down the appropriate problem in the study. researchers plan to conduct a study that narrowed down to small business owners in Oneida, New York, who have been in business for five years or less. I aimed to understand three primary research questions. I assumed that conducting a survey and interviews allowed me to appropriately create survey and interview questions to help identify and break down the research questions.

In this section, I discussed research methodology. I broke down the five methods: grounded theory, ethnography, narrative, phenomenological, and case study. Then, I discussed the most appropriate methodology used in this study. Furthermore, I identified the plans for participants to gather data for my analysis, conducted an interpretation, and presented the findings. I discussed the appropriate population and sample size, which helped me answer the research question and gather information about the problem. This section included the sample framework and demographics and narrowed down the population of individuals who qualified for the study. I grasped the outcome of how credit history controls the ability of small business owners to obtain working capital. This section allows me to collect data to determine the root cause of this study-identified problem. I shared the plans to use the instruments and data analysis using a qualitative analysis method of a case study, which helped me collect data and do a more in-depth investigation. I conducted surveys and interviews and analyzed them for related themes or categories and if questions needed answering, which could occur through follow-up interviews.

Lastly, I separated parts of reliability and validity, including how important it is to maintain unbiasedness and tricks to avoid persuading interviewees to give different answers or think differently than they do. I will only have an actual outcome if I avoid bracketing interviewees. This section was essential for me to identify each section's importance and the plans I intend to uphold.

Purpose Statement

The purpose of this flexible design case study is to expand the understanding of the reasons behind the lack of credit history in small businesses and to expand the understanding of the reasons behind the lack of credit history in small businesses, resulting in the ability of business owners to obtain working capital. I sought to determine the driving factors in how a lack of credit history hinders a small business's ability to obtain working capital and to see if there are specific influences on the ability to obtain working capital. The more significant problem is that the lack of credit history delays the ability to obtain working capital. I explored the problem through an in-depth study of small business owners' ability to have a credit history to obtain working capital.

Role of the Researcher

The action planned to conduct the study was to find small business owners in Oneida, New York, who have been in business for less than five years with less than 100 employees. I sought 20-25 small businesses in the study, which allowed me to obtain various data to analyze. When I found these small businesses, I conducted a survey using three main research questions.

The three main research questions are as follows: RQ1: What do small business owners understand about business credit history? RQ2: Why do small businesses lack credit history? RQ3: What obstacles interfere with small business owners' knowledge of business credit? Each of the questions has a purpose. The first research question helped me understand what small business owners understand about business credit history and where they obtained their information. The questions test business owners' knowledge about business credit. The second research question helped me understand small business owners and why small businesses lack credit history. The last question third questions addressed obstacles that could be a reason for the business owners to have a lack of working capital to cover the operational cost and a lack of understanding or knowledge of business credit.

All the questions aim to get a full view of the problem. Next, I contacted 20-25 small business owners and conducted interviews and surveys. The interviews are a vital data source for the researcher to grasp a wide variety of data. The surveys allowed me to collect a large amount of data relatively quickly. I conducted interviews in person or by phone. The other option was to conduct the interviews virtually using an online service. The online services included such as Microsoft Teams or Zoom to allow the interviewees to elaborate on their responses to the interview questions and survey; this could help me with follow-up questions based on conversations collected during interviews. Lastly, I conducted surveys and interviews. I evaluated the data collection by analyzing, conducting an interpretation, and presenting the findings.

For the research study to be pure, it must be based on information from interviewees. I refrained from judgment and separated my experiences from the study. For the study to be accurate, I remained objective by using only the surveys and the interviewee's elaboration on the survey questions in data collection. After this process, I used the data to interpret the data collection and presented the findings using only what I collected. I refrained from placing my thoughts and experience in the research study to avoid biased results and conclusions. The purpose of this research study was to potentially find a conclusion based on the results of the data collected and potentially find solutions that will assist small business owners in the future. If there is researcher bias in the research study, the results will not be pure and can make the study pointless. This is why I focused on maintaining neutrality during surveying and interviews and collecting data stated only by the interviewees.

Research Methodology

In this section, I discussed the research methodology for a qualitative method. The standard approaches are grounded theory, ethnography, narrative, phenomenology, and case study. The grounded theory method under qualitative research study looks behind the scenes of a particular event. The ethnography method used in qualitative research studies is prevalent among UX professionals. The narrative method under qualitative research study investigates a sequence of events, typically from one or two individuals, to form a cohesive story. The phenomenology method is under qualitative research study, and within this type of study, when the researcher wants to describe an event, activity, or phenomenon. The case study method under qualitative research involves explaining an organization, entity, company, or event. This study involved a deep understanding of multiple types of data sources. I broke down each of their methodologies and discussed which methodology is more appropriate for this flexible design research study. I elaborated on the appropriateness of the chosen method for this research study.

Discussion of Flexible Design

A fixed design, according to Jovancic (2020), is a design that is pre-determined and known before collecting data. An example of using a fixed design in any given study is to predict or pre-plan to produce an error-free authentic conclusion. Furthermore, if this study was to predetermine that five out of 10 small business owners have good business credit. A flexible design will allow the researcher freedom to collect data, and the research does not need to offer predetermined answer options, which allows the respondents to type in their answers (Jovancic).

An example of flexible design is conducting any research study that classifies it into quantitative and qualitative design, but only the qualitative design has flexibility. Furthermore, this approach was the most appropriate method for this dissertation. According to Creswell (2012), a mixed-method research design is a procedure for collecting, analyzing, and mixing quantitative and qualitative research and methods in a single case study to understand the research problem. An example of this approach is a philosophical approach. Any study that gathers data using quantitative and qualitative tools to collect data to analyze for a conclusion. The other two fixed designs and mixed-method designs were not appropriate. The fixed design is meant to pre-plan or predetermine an outcome. Using a case study, I explored the possibility of unpredictable outcomes using a flexible design to investigate through interviews and surveys to answer research questions. The fixed design approach would limit the study by having a predetermined outcome. The mixed-method design uses quantitative and qualitative tools to collect and analyze the problem. However, this case study will use qualitative methods to answer the research questions, possibly better understand the problem, and explore potential solutions, which makes this method most appropriate for this research study.

Discussion of the Qualitative Method

In this section, I aimed to identify the chosen method for this study by first understanding the available qualitative research methods and the best research method. This section included the following qualitative methods: narrative, phenomenology, grounded theory, ethnography, and case study. I discussed these methods and elaborated on the most appropriate method for this research dissertation.

The Narrative Method

Using a narrative method, qualitative research investigates a sequence of events, typically from one or two individuals, to form a cohesive story. The researcher would conduct in-depth interviews, read documents, and look to discover themes, typically looking for individual stories illustrating the more significant life influence that researchers can create (Sauro, 2015). Furthermore, this process can take weeks, months, and even years to discover the final narrative, and it does not need chronological order. The result will present a story narrative with identified themes. Also, the story can reconcile conflicting stories and bring out tension and challenges that can lead to opportunities after innovation (Sauro, 2015). This qualitative research method is not appropriate for this research study as this study did not involve multiple businesses and multiple interviews; one or two individual in-depth interviews will not be enough to grasp the problem that needs addressing fully.

The Phenomenology Method

The phenomenology is within this type of study; the researcher wants to describe an event, activity, or phenomenon. The phenomenology study typically uses a combination of methods, such as interviews, reading documents, watching videos, or visiting places and events, to understand a participating place for the research. This process would require the researcher to rely on their participants' perspectives to provide insight into their motivations (Sauro, 2015). Within this method, the researcher can conduct interviews, usually between five and 25, to look for common themes, which can aid the researcher in building a dataset to look for emerging themes and then use other participants to validate the results (Sauro, 2015). This qualitative research method was not appropriate for this research study as it needed to involve multiple different businesses and multiple interviews. This was on an event, activity, or phenomenon in which this research problem does not qualify under this method for this method to be used in this research case study.

The Grounded Theory Method

The grounded theory method under qualitative research study looks behind the scenes of a particular event. The ground theory provides an explanation or theory behind the event (Sauro, 2015). This study requires the researcher to interview existing documents to build a theory based on the collected data. The researcher will go through a series of open and axial coding techniques to identify different themes and then build the theory of the themes. This method requires the researchers to have a massive sample size, between 20 and 60, for the researcher to have a better-established theory (Sauro, 2015). This theory can help inform design decisions by giving the researcher a clear understanding of how a community of users is currently used to a product or perform tasks. This qualitative research method was inappropriate for this research study as the current problem did not involve products or performing a task that needs to be analyzed through open and axial coding techniques to identify different themes.

The Ethnography Method

The ethnography method used in qualitative research studies is prevalent among UX professionals. In this method, the researcher immerses himself or herself in the target participants' environment to understand the goals, culture, challenges, motivation, and emerging themes (Sauro, 2015). The ethnography method has its roots in culture, and the researcher immerses themselves within the culture, which can take many years to complete. The method does not rely on interviews or surveys, the experience the researcher goes through while being within the environment firsthand, and most often a participant observer (Sauro, 2015). This qualitative research method was not appropriate for this research study, as for this research problem, I did not need to immerse myself into a particular environment to gather data and find themes based on the goals, culture, challenges, or motivation. This research study needed a different approach that would not require me to immerse myself for years to get results.

The Case Study Method

The case study method under qualitative research involves explaining an organization, entity, company, or event. This study involved deep understanding through multiple types of data sources. A case study can be explanatory, exploratory, or describe an event (Sauro, 2015). This case study method was the most appropriate for this study because I used qualitative methods to triangulate the collected data using the primary qualitative method approach. Using this method for the research study provided a guide to the general problem, specific problem, purpose, and research questions. The three research questions for the study are as follows: RQ1: What do small business owners understand regarding business credit history? RQ2: Why do small businesses lack credit history? RQ3: What obstacles interfere with small business owners' knowledge of business credit? Berkwits and Inui (1998) noted that qualitative research is a form of inquiry that analyzes information conveyed through language and behaviors in a natural setting. Introducing these research questions with this methodology allows the researcher to use qualitative techniques to help this study. The researcher can also use this method to gather information and answer research questions accurately. This method was relevant for this study as I sought to determine how business credit history controls small business owners. The answers to the research questions can occur with the right tools through this methodology.

I chose a case study design for this study. The qualitative case study method enables the researcher to explore intricate phenomena in-depth within a specific context (Rashid et al., 2019). Therefore, the case study method was most appropriate, allowing me to conduct in-depth interviews and observations. Baxter and Jack (2008) noted that a case study design includes research questions, developing propositions, determining the phenomenon, and data sources for triangulation. The case study for this research was necessary for me to understand the overall problem at the handle and interview small businesses to collect data to analyze the potential results for recommendations and other resources to help the small business owners solve the problem.

Discussion of Method(s) for Triangulation

Triangulation in research is using multiple methods or sources of collecting data. Qualitative researchers commonly use it to develop a comprehensive understanding of a phenomenon. According to Honorene (2016), researchers use triangulation to validate data using various sources. The methods through triangulation can check the consistency of the researcher's findings found through different data collection methods. Triangulation validates the consistency of different data sources from within the same collection.

The study included a flexible qualitative case study design. I used surveys for triangulation because it allowed me to form a relativist perspective through different views of equal validity. Triangulation can be an excellent tool to validate qualitative research (Barbour, 2001). Under a qualitative case study, this method includes triangulation to increase the credibility and validity of the research findings (Noble & Heale, 2019). I used methodological triangulation to promote the use of several data collections through interviews and surveys.

Summary of Research Methodology

This portion of the research study includes the research methodology and the appropriateness of the chosen methodology and method of the research study. I identified the appropriateness of the flexible design for the research study by explaining the parameters that I will follow to narrow down the scope of the study. I identified different method approaches and then examples that out of the three approaches, a flexible design was appropriate for this research study. I also elaborated on the appropriateness of the chosen method for the research study. First, I discussed the five methods: narrative, phenomenology, grounded theory, ethnography, and case study. I elaborated on and explained each method and why some of the methods were not appropriate for this form of research study. I elaborated on using a case study approach because I assumed this method was appropriate for the study. This method allowed me to use qualitative methods to triangulate collected data using this study's primary qualitative method approach. In conducting a qualitative case study using a flexible design, I used surveys for triangulation purposes, which allowed me to form a relativist perspective by collecting different points of view and then looking for equal validity.

Participants

The participants for this study are the critical element in gathering data for the researcher to analyze, interpret, and present the findings. According to Sargeant (2012), the main characteristics in selecting participants are that the subject selected in qualitative research is purposeful, and the researcher selects the participants based on who can bring the best information to answer the research questions. Furthermore, my most crucial role in the research design was identifying the most appropriate participants with more theoretical perspectives and evidence information for the study. The problem revolved around small business owners’ ability to obtain working capital based on a lack of credit history. Typically, newer small business owners do not have a good or lack a credit history. As many small business owners tend to use their assets to start the business, they look elsewhere once assets run low.

Traditional finance would involve a credit history to obtain working capital in this case. The only individuals that were eligible for this study were small business owners. The research questions for this study were about small business owners’ understanding of credit history. Another research question is why small business owners lack a credit history. The last research question is aimed at small business owners to see what obstacles interfere with the small business's knowledge of how business credit is needed for working capital. Small business owners are the key to understanding the current problem and are most appropriate for this study as the whole study evolves around their surveys and interviews. After the data collection, I analyzed the results and presented them.

Population and Sampling

In this section, I discussed the population used in the study. I discussed and described the characteristics of the eligible population. I discussed why the population selected was essential to the study. According to Hu (2014), the study population is the operational definition of a target population. The selected population for the study is a subset of the targeted population from which the researcher selects the sample. The second portion of this section discusses my sampling method and why it is appropriate for this study. I also discussed the sample frame and why it is appropriate. According to Rukmana (2014), the sample frame is the list of members of the population of interest from which the researcher selects a probability sample. The sample frame is a critical component in probability sampling. Applying probability sampling without an adequate sample frame is nearly impossible (Rukmana). I discussed the desired sample and sample size. I discussed what sample, why the sample used for this research and why it is appropriate for this study. I identified the sample size and why it is appropriate for this study.

Lastly, in this section, I explained how the sample size helped the saturation and how I gained access to the samples.

Discussion of Population

I narrowed down the demography of the study to a population of individuals for the study. The study included a pool of individuals from whom I could statistically draw a sample and potential results from the population selected. The purpose of using small business owners is to understand why credit history controls the ability of small business owners to obtain working capital. Therefore, regardless of the type of business the small business owner participated in the study. Another characteristic of this study is that individuals were between 18 and 67 years old because the study included adults who have or can obtain a credit history. The last characteristic of qualified individuals is that small business owners must run their small business within Oneida, New York, and have less than five years of business with up to 100 employees.

Narrowing down the population of this study is essential because I needed a decent number of participants and qualifications for the participants. To qualify for this partial study, the individuals were small business owners. I aimed to figure out how credit history controls the ability of small businesses to obtain working capital. The population narrowed down to a geographical area, which helped me stay in a specific location: Oneida, New York. Next is the type of business, which, for the study, did not matter if it was a small business. Lastly, the age ranges of the participants were between 18 and 67 years old because adults can more than likely to obtain a credit history than minors or elderly people. The selected age range depended on individuals who owned a business at 18 to when an individual retired at age 67. This gap allowed me to research various individuals who qualify, and age did not limit the research.

Small business owners can open a business within the specified age section. The appropriateness for narrowing down the population was to help me find individuals most likely to answer the research questions and give more accurate feedback from surveys and interviews. Selecting a set population helps the reader to know what population this study included and gives the readers an understanding of the population. The population selected was to find out how credit history controls the ability of small businesses to obtain working capital. I determined that 20-25 individuals met the qualifications for this study. The appropriate number of participants allowed me to obtain much data to analyze, interpret, and discuss the findings.

Discussion of Sampling

The sampling method that I implemented was the convenience sampling method, which allowed me to recruit participants who were easily accessible and convenient (Lavrakas, 2008). Convenience sampling involves using participants who are *convenient* for the researcher. This form of sampling allowed me to speak to small business owners who fit my parameters without having to do research too hard for the participants. This sampling method opens more opportunities for me to find participants for the study. The parameters were narrowed to small business owners who had been in business for five years or less and had less than 100 employees. Convenience sampling allowed me to ask individuals in the Oneida, N.Y. area who qualified to participate.

According to Edgar and Manz (2017), convenience sampling has an extremely high degree of bias. Researchers can ask friends, relatives, colleagues in the workplace, or people in the streets to participate. I eliminated bias by strictly asking small business owners. I do not have family, friends, or co-workers who own a small business that fits the parameters. Creating the parameters to avoid using such participants in the study helped avoid biased results. The best part about this form of sampling is that it allows a range of attitudes and opinions that can give me a variety of outcomes to the research questions. I randomly selected small business owners who met the parameters for the study, leaving out businesses with which I am familiar. I used online small businesses in the Oneida area. I contacted them through email or phone to see if the small business owners qualified to participate and were willing to participate in the study. The form of sampling was appropriate for the study because I had more options for choosing small business owners and avoiding biased results by not choosing familiar small business owners.

For this study, the population consisted of business owners in Upstate New York, specifically Oneida County. Small businesses with less than 100 employees who have been in business for less than five years qualified for the study. According to the Mohawk Valley Small Business Development Center (2022), 14,515 small businesses exist in the area. Therefore, any small business in the listed counties that fits the parameters fits the sampling framework for this research study. I limited the sample to the general area of participants, which helped me understand the problem within my current professional area.

The desired sample included small business owners who had been in business for five years or less. During the study, I looked for business owners to have 100 or fewer employees. I limited the sample to small businesses in Oneida, New York. The desired sample was 20-25 small business owners. This sample size is most appropriate for me to have a complete overview of the problem and have the researcher's research questions answered thoroughly. This sample size also gives a good perspective of the areas of small business owners and their ability to obtain working capital.

This desired sample size was enough data to collect without hindering the foresight of the current problem. Twenty to twenty-five small business owners participating in the study allowed me to go back to the small business owners for additional clarification. More than 25 participants can overwhelm the study, so I avoided including too many participants. The sample size helped me reach saturation. The small business owners answered the same survey and interview questions to understand small business owners' perceptions of the current problem. I collected and had abundant data to analyze and evaluate for an appropriate result. I gained access by researching the Oneida County area's small businesses that meet the requirements for the study. The internet, phone calls, and random locations were tools used to qualify the participants in the study.

Summary of Population and Sampling

This section included the participants, population, and the sampling selection used to answer survey and interview questions. The participants are the most critical part of the study because they bring data for analysis and interpretation and present the findings. The questions are vital to collecting data. The research questions include understanding the problem. The population of this study is also critical. I selected the demographic area where the participants lived. The sampling method was appropriate for the study. Implementing a convenience sampling method was to select businesses at a more random level to have more opportunities to find willing small business owners to participate in the study. The appropriate sample frame fits the study and includes Upstate New York, specifically Oneida County. The small business owners surveyed were based on the problem. The topic of this study included determining if credit history controls the ability of small businesses to obtain working capital. A discussion of the size of an appropriate sample and the required 20-25 participants was enough to give honest feedback on the analysis. Identifying the areas helped narrow them down and gave a good perspective on who should participate in the study.

Data Collection & Organization

Obtaining data is crucial for the study. Data was necessary to understand the outcome of how credit history controls the ability of small business owners to obtain working capital. Data allows organizations to determine the root cause of a particular problem more effectively (Rickman, 2022). The problem is that small business owners cannot obtain the working capital to keep their business operations going. Eventually, the business owners will run out of working capital and must apply for a loan or credit to maintain the business. Working capital covers the cost associated with the day-to-day operations. I sought results on what small business owners are facing and what they can do about covering day-to-day operations. I collected data from small business owners because they are the most appropriate individuals to answer the researcher's questions.

Small business owners must answer the research questions and provide data for analysis to interpret the results. According to Paradis al. (2016), data collection methods are of the utmost importance for researchers because of how they use data. Researchers can generate explanations to determine the specific methodology and analytical approach. Therefore, the collected data helps solve the problem and find the appropriate outcomes suggested through the data results. The best way for me to fully understand the problem is to collect and organize the data to fit this research study best.

Data Collection Plan

The data collection plan included two methods. The first method was interviewing to obtain qualitative data. The interview questions were open-ended and free-text format. The best way to structure interview questions is to follow a tightly written script that mimics the survey or become inspired by a loose set of questions that invite interviewees to express themselves more freely (Paradis et al., 2016).

Through interviewing, I used this method to prepare and organize data collection for future review and the ability to explore the data. The data from the interviews with small business owners were from open-ended questions. I organized the data in cohesive themes, allowing me to see the content and tell the best results from the collected data. The data collected should give a clearer understanding of the problem. The second method was to gather data by conducting surveys. Surveys are ideal for documenting perceptions, attitudes, beliefs, or knowledge within a predetermined sample of individuals (Paradis et al., 2016).

I mimicked the interview questions by keeping a loose set of questions in the survey to allow the surveyors to elaborate on questions throughout the interviewing process. This option will allow the interviewees to express more information not expressed in a survey manner. The interviews with small business owners allowed them to elaborate on each question and provide more data to include in the evaluation or the problem at hand; the more data collected, the more detailed the conclusion for the study.

The data collection plan included collecting data by using an interviewing method followed by a survey method to gather the appropriate data needed to analyze themes and thoroughly interpret the data into potential conclusions. This plan to use these methods for the study was most appropriate. I could speak with small business owners and gather data from interviews and surveys. I categorized the themes from the data collected to see if small business owners related to the same or different outcomes of the questions. This process also allowed the small business owner to speak more freely because there is no right or wrong answer but their entire opinion on the problem. Collecting data is essential for the success of this research project.

Therefore, the two methods most appropriate for this research plan were interviews and survey questionnaires. Interviews and surveys accessed more data for a thorough analysis and implementation of potential outcomes for conclusions and the opportunity to create follow-up interviews in areas that needed clarification.

Member Checking

According to Birt et al. (2016), member checking enhances trustworthiness, and validation can result in high-quality qualitative research. Researchers use member checking for participant or respondent validation. Member checking explores the credibility of results or data, checks the accuracy and resonance with their experiences, and is most used as a validation technique (Birt et al., 2016). I issued surveys and conducted interviews and then used the information to relay to the participants for precise accuracy. This process allowed me to check for accuracy and be sure that the data collected did not interpret a different perception than what the participant stated. This process occurred in follow-up interviews to build themes based on the collected data. Communicating these themes through follow-up interviews was an assurance that the data collected and interpreted in its proper form was necessary.

Follow-up Interviews

Rubin and Rubin (2005) stated that follow-up interviews help the researcher in asking follow-up questions to get a better understanding and an in-depth understanding of an idea, concept, event, or issue. The interviewee suggests that the researcher might feel it speaks to the researcher's research concerns. I considered this method for this study. Common themes may emerge from the interviewing process participants needing a more in-depth understanding. This process will also give a better understanding of the interviewee's perception and then interpret that perception in the data theme collection. In addition, the follow-up interviews will help me to have a comfortable relationship with the participants and allow participants to add more information to the interview questions. In addition, gathering more in-depth responses regarding this research study. I intended to use this opportunity to think of follow-up questions that may occur after the initial interview. The purpose is to obtain additional information and return to key questions to gather a more elaborate explanation and better understand the participant’s point of view.

Instruments

The interview guides the interview questions around the research questions and problem. Before participating in this research, I identified some potential participating small business owners' qualifications. According to Bird (2016), an interview guide is a simple list of high-level topics the researcher plans to cover during the interview, enabling high-level topics that allow me to focus on questions related to each topic. The questions reflected participants' knowledge, education, and understanding of financing small businesses. I needed to understand the small business owner participant's background knowledge of business and personal credit and the difference between the two. I also needed an understanding of traditional and non-traditional banking and business loan qualifications. I conducted a structured interview questionnaire during the interviews.

The interview questionnaire included 21 questions based on the knowledge, understanding, and implementation of small business working capital and credit history. The first four questions reflected on the qualifications of small business owners. Also, they must be within the parameters required to participate in this study. This section was necessary because I was sure the participants would qualify for this interview. I limited the parameters that or the success of this research study. Questions five through eight reflected how many businesses the participant has and their background knowledge of credit history by finding out if the participant has business loans. These questions are necessary to grasp and understand the participants' familiarity with the business world, how business loans work, and credit scores. The participants must have basic knowledge of both to give enough data to analyze and interpret.

Questions nine through 11 broke down the participant's knowledge of business credit and if they knew the difference between personal and business credit history. These questions are crucial to the study because participants need to answer the questions accurately and with good data, and the answers are unlimited to uncertainty. Questions 12-17 reflected on the education of the participants, running a business, their belief in how they feel they understand small business credit, and if they believe a credit history runs their business. These questions are crucial to the interviewing process as they should obtain a good amount of data to interpret. The last set of questions, 18-21, identified how the participants felt about their current financial institution and how they felt about their current working capital. These questions were necessary to support the research questions aimed at completely understanding the problem this study is currently facing. The answers to each question gave me more data to interpret and evaluate for potential conclusions or results regarding their problem.

I conducted face-to-face and online surveys and emailed them to small business owners' participants. According to Ponto (2015), familiar ways to conduct surveys are through questionnaires and interviews, which can be self-administrated or through a professional and administered individually or to a group. I intended to conduct self-administration surveys of the individuals participating in the study based on their qualifications. I used a convenient survey method for the participants. The participants answered the survey without me seeing their emotions; no further questions were necessary. Therefore, I did a face-to-face approach using an electronic format like email. I gave some options to the participants so they could decide on how they were most comfortable participating. Ten survey questions with multiple choice answers were to assess the participants' thoughts on different satisfaction areas or how well they understood the subject matter.

The archive data will be stored in two locations. The first location is in a notebook, and the second is typed in a Word document on my computer. The computer will hold all data formulated from interviewees answering the survey and interview questions. This process will lead to an easier way to access data more efficiently. In this case, having two locations to safeguard the collected data is best. The study does need storage on a USB drive or other external hard drives.

I investigated each company by reviewing their online profile or business website as a key element for getting information before the interview starts; therefore, I will have basic business knowledge before the interview. This process will help me eliminate small businesses that do not fit the parameters of the potential participants. The research questions are the base of the investigation and researcher data collection. For example, the research questions are as follows: RQ1: What do small business owners understand about business credit history? This can be asked of interviewees through the interview questions to understand better what the small business owners know. However, reviewing small business websites can aid in gathering information on these questions. Reviewing the website shows me what the interviewee understands based on the website outline and overall business approach. RQ2: Why do small businesses lack credit history? This research question can be verbal through interview questions with permission to view small business owners' financials in guards to credit history reports. RQ3: What obstacles interfere with small business owners' knowledge of business credit? The participants can address this question during the interviews if the small business owners have identified obstacles and, with permission, the business owner is willing to provide proof of said obstacles. This answer can come through conversation and data collection over interviews. Gathering data for this research study before the interviewing and survey process, the researcher plans to conduct additional research through small business reviews and websites where products or series are sold. This answer gives me a better understanding and knowledge of business and small business owners.

Data Organization Plan

According to Creswell and Poth (2018), multiple methods and approaches exist for collecting different forms of data, such as interviews and surveys. I used both methods to break them down to make sense of them all. I accomplished this task by collecting and organizing the data into categories or themes that cut across all the collected data sources (Creswell & Poth, 2018). The important part is for me to do this separately with an organized theme or category for surveys and interviews. If I organized both in the same way, I would have two different methods to collect data and two ways to organize and create common themes and find out what still needs further elaboration. Further elaboration can occur in the follow-up interviews.

I believe implementing the participants' multiple perspectives and meanings method will provide a better understanding of the participants' thoughts on the problem. According to Creswell and Poth (2018), using this participant's meaning further suggests multiple perspectives on the topic and diverse views, and this process can help organize and develop themes for the researcher to organize based on the data collected. I plan to keep the interview collection separate from each participant and organize it based on the types of businesses. Organizing the research project in this way will allow me to look back at the type of business the small business owner operates and then the business name and small business owner participant. This process is better for me to stay organized by labeling the business type followed by small business owner participants with the date, survey, and interview date.

According to Creswell and Poth (2018), researchers typically organize their data into digital files and create a file naming system. I used a personal computer filing system with a Word document and saved data to the OneDrive section to review it and locate it on multiple devices. Another way the researcher can keep data safe is by using the NVivo data system, which will allow me to import data from virtually any source; this is a clever idea for analyzing data for the interviews and implementing the survey results. This data format is an organized approach to interviewees' names and interview answers to interview and survey questions.

Summary of Data Collection & Organization

This data collection and organization section is essential for the study to go smoothly and reduce the risk of data loss. Organization is necessary because a need exists to stay organized so that data does not get lost or mixed up. For example, I took notes while reviewing business websites, and I took notes during the interviewing process and highlighted the areas that need further exploration. I identified the survey questions on related themes. The themes will come from collected interviews. I incorporated the participants’ multiple perspectives and meanings method to understand better the participants' holds and thoughts on the problem. This process allowed me to identify areas that needed follow-up interviews and for all the interviewees to give more detailed orientated feedback to the interview questions. This process leads to more data results and potential identified themes or other areas that can be used for further research. With extensive data collected, two ways to store data existed. The storage is through notebook original data, and on my computer, filed under a OneDrive system where I can access the data on any device. I used NVivo data software to stay organized and potentially use it as a third source to store data.

Data Analysis

This section incorporated a qualitative analysis using a case study method. The approach for this study is a qualitative case study that includes qualitative methods to keep answering the research questions, possibly have a better understanding of the problem, and explore potential solutions. The methodology is primarily a qualitative case study, which allows data collection for a more in-depth investigation. The qualitative case study method helps explore a particular phenomenon that reveals multiple facets of the situation (Rashid et al., 2019). Using this method, I effectively strategized different study components to ensure that the research effectively addressed the problem. A map assisted in collecting and evaluating data that aided in understanding the specific problem and the purpose and the creation of the research questions.

The exploratory method helped to explore the participant's experience of the complex problem in a single situation. Data analysis came from the participants' interviews and surveys. This method guided the general problem, specific problem, purpose, and research questions. According to Creswell and Poth (2018), the main strategic plans for analysis strategy are to sketch reflective thinking, summarize interview notes, and create themes and related categories. ln the literature during this section, it is also a good idea to relate categories to an analytic framework. The displayed data occurred in graphs and comparing themes. will need to display the reporting of the data by creating graphs and comparing themes. The researcher can display the findings in several forms, such as tables, charts, diagrams, and figures, compare cases, and compare standard cases (Creswell & Poth, 2018). I used the data through labeled categories and common themes. Lastly, I used the data collected to highlight similarities or differences; once that was complete, I could find themes and develop categories. This will allow me to identify common areas needing further elaboration, leading to follow-up interviews.

Emergent Ideas

According to Creswell and Poth (2018), conducting readings and memos, emergent ideas, note-taking, sketching reflective thinking, and summarizing field notes are the key elements to creating emergent ideas. During the process of collecting data, I gathered data through surveying, which is one way in which I identified emerging ideas. The second method of collecting data is through interviewing in hopes of having more emergent ideas. In this section, I used the data analysis approach to seek out an understanding of the current problem and then look to discover a theory from the data itself. Crunching numbers for this qualitative research case study was necessary. Therefore, for this process, I must sort the information into meaningful patterns and write convincingly and creatively about the current problem and its discoveries through the data collection process.

I examined the interviews and examined them by reading the transcripts from the interviews and their entirety several times. Examining the interviews helped me understand them before breaking them into parts. According to Creswell and Poth (2018), writing memos and taking notes in field notes, transcripts, or under images helps explore a database. Emergent ideas are a process vital to this study's success. The themes aided in understanding problem areas and identified areas of similarity and likeness. Scanning for memos inquiries about short phrases, ideas, or key concepts that occurred created descriptive summaries of the data to attempt to synthesize it into a higher level of meaning as possible (Creswell & Poth, 2018). This process, created and recommended, led to potential creditability to the qualitative data analysis process and the results.

Coding Themes

According to Creswell and Poth (2018), the next step is coding interchangeable themes and categories representing the heart of qualitative data analysis. In this section, details are built up through the description, codes, themes, or dimensions, and interpretations are provided through perspectives in the literature. I provided a detailed description of what I saw regarding the overall setting, the participants, and the place of business; this area plays a significant role in the case study for this research project. Making sense of the data collection from the interviews and surveys was necessary. Coding involves aggregating the text or visual data into small categories of information to seek evidence for the code from different data collection forms and then assigning a label to the code (Creswell & Poth, 2018). I participated in this area by developing a shortlist of tentative codes to help match text segments, which assisted me with a lengthy data collection. According to Creswell and Poth (2018), the size of the data coding categories should be between five and six, and the final coding list should be no more than 25 to 30 categories of information. I remained within the suggested coding theme parameter based on the data collected. I used the necessary and appropriate amount to place data in its respectful place. I drafted a summary based on a statement reflecting the reoccurring or striking aspects of data to look for a pattern that created and classified codes in themes based on the data collected through two methods: surveys and interviews.

Interpretations

According to Creswell and Poth (2018), interpretation involves making complete sense of the data *lessons learned*, which requires creative and critical faculties to carefully consider the meaningful patterns, themes, and categories generated by the researcher. I abstracted beyond the codes and themes to identify the more significant meaning of the collected data. I organized the themes into larger units of abstraction to make sense of all the data collected. In addition, several forms exist for interpretations based on hunches, insight, and intuition (Creswell & Poth, 2018). In this section, I must take my interpretation of the more significant research literature developed by interpretive researchers based on tentative inclusive and remaining questions. I needed to develop and access interpretation through my interpretation and comparing existing data and relevant literature to locate patterns and already developed stories, summaries, and/or statements. I took what was created by others and my interpretation of the collection of identified themes and codes to create an overall interruption of the study that can help formulate a final report.

Data Representation

According to Creswell and Poth (2018), the researcher can form a visual image of the information, such as a comparison table, cells containing text-not numbers, and depending on the content, researchers use matrices to compare and cross-reference categories to establish a picture of data pattern or ranges. Adding this illustration allows me to show various levels of abstraction, with a box at the top representing the most critical information and the least abstracted themes at the bottom of the illustration. I used context text without numbers as the critical data representational visual for readers. This method was the most appropriate illustration of the collected and created data themes and categories to aid readers in understanding the collected data and what roles the data played in coding the data collection. To research the data and select levels and types of data to display, I revisited the research question and available data (Creswell & Poth, 2018). This approach aided in developing the themes and codes necessary to develop the illustration. Understanding the categories of the text context diagram is relevant for the reader. Creating the diagram to create a section of the themes and categories allowed organization readers to understand the complete picture of the collected data results.

Analysis for Triangulation

According to Creswell and Poth (2018), triangulation will help seek an accurate reflection of what the participants said by using validation strategies. Multiple strategies include confirming or triangulating data from several sources and having the participants review and correct the study. Triangulation uses multiple methods or sources to collect data. Qualitative research commonly uses triangulation to develop a comprehensive understanding of a phenomenon. According to Honorene (2016), triangulation is a powerful technique that facilitates data validation through cross-verification from two or more sources. The methods through triangulation can check the consistency of the researcher's findings found through different data collection methods. Triangulation also validates the consistency of different data sources from data sources within the same collection. This study included a qualitative case study flexible design. I used surveying for triangulation because I formed a relativist perspective through different views of equal validity. Triangulation can be an excellent tool for validating qualitative research (Barbour, 2001). Under a qualitative case study, this method includes triangulation to increase the credibility and validity of the research findings (Noble & Heale, 2019). I used methodological triangulation, which promoted data collection through interviews and surveys. NVivo's qualitative analysis software package was the more appropriate package to finalize all data, have access to data, stay more organized, and use the qualitative method through the program to prove creditability.

Summary of Data Analysis

This section demonstrates the areas of qualitative analysis using the case study method. Introducing the areas of strategic planning for analyzing strategy through thinking and summarizing interview notes helped create common or indifferent themes, codes, and categories from collected data. This section included the potential plans to use emergent ideas, coding themes, data interpretation, data representation through visual diagrams, and incorporating triangulation to review the creditability of the collected data. The emergent area included my plan to conduct readings and proper memos for creating emergent ideas. This section showed how the interviews and surveys helped the researcher create transcripts and how to immerse myself in the details to grasp and understand the interviews before breaking interviews into sections.

This section included coding themes and breaking the codes and common or indifferent themes into sections of categories. Throughout this section, I created details through the description, applied codes, developed themes or dimensions, and provided an interpretation through views or views of perspectives in the literature. Interpretation is vital in this section as it aims to circle back to lessons learned and identify meaningful patterns, themes, and categories. I took what others created and my interpretation of the identified themes and codes to create an overall interruption of the study that can help formulate a final report. In this section, I identified the data representation I used to show the readers a contained text with no numbers that view the readers as a matrix to compare and cross-reference categories. Establishing a picture of data patterns or ranges was the result of cross-referencing categories. This process can aid me and the readers in understanding the complete picture of the collected data results. In the last section of this area, I used triangulation to seek accuracy and help verify creditability in the research, and how NVivo qualitative analysis software package was the more appropriate package to finalize all data.

Reliability and Validity

Reliability and validity are significant terms for this study that need to be used to establish an understanding between the readers and myself that this research study is the most accurate and reliable. Reliability is a specific measurement that researchers should consider reliable in the degree of research methods used appropriately and give accurate, consistent results. For this to be true, I used established literature and data collection. I measured the samples and incorporated the correlation between the literature and my results. The same results measured the reliability of the whole research project. Concerning validity, this study is evaluated based on how well a method measures something. Concerning validity, it is to prove the accuracy of something measured, such as results representing what it is supposed to measure. Using both methods in this study will help the readers understand that the quality of this study is correct and accurate, with proof of evidence backing it up.

Reliability

According to Creswell and Poth (2018), reliability can occur if the researcher has obtained detailed field notes. This process can occur using a suitable quality recording device and transcribing the digital files. In addition, Creswell and Poth (2018) believe that reliability often refers to the stability of responses to multiple coders of data sets. This process can occur through establishing a standard platform coding and developing a code list. The researcher decides which software program or paper-based method to use (Creswell & Poth). I investigated the NVivo software program and believed it helped establish data in a safe and organized place. Another data set includes developing and sharing an initial codebook among coders, where the researcher can list the codes and meanings and provide the research project as an exhaustive list.

Another method is applying the codebook to additional transcripts and comparing coding across multiple researchers (Creswell& Poth, 2018). I believed that the transcripts could help the reliability of my data collection and provide the transcript to aid readers. To establish the *trustworthiness* of a study, words such as credibility, authenticity, transferability, dependability, and conformability can enable more trustworthiness (Creswell & Poth). According to Korstjens and Moser (2018), creditability is the confidence that can occur in the truth of the research findings. Credibility can establish whether the research findings represent plausible information drawn from the participant's original data and is the correct interpretation of the original views. The researcher can implement reliability by having each participant review the interview and collect survey data on the answers the researcher wrote to ensure accuracy.

According to Creswell and Poth (2018), transferability dependability falls under the category of generating a rich and thinking description that allows the readers to make decisions regarding transferability because the researcher describes in detail the participants in the study. The research plans to conduct this with extensive transcripts of the interviews as well as notes that lead to detail-oriented data. This process gives the readers a good sense of the problem and the researcher good quality data that can be reliable through participant questionnaires. According to Creswell and Poth (2018), a naturalistic researcher looks for confirmability rather than objectivity in establishing the value of the data, which, with dependability and conformability, can occur through auditing the research process to ensure data is accurate. I had the participants review and collect data from their interviews and surveys to double-check and confirm that I recorded the data correctly. If there were an error, I would correct the areas in question by the participants.

Validity

According to Creswell and Poth (2018), validity in qualitative research describes validation that adds, combines, or synthesizes many perspectives or uses a metaphor for visualization. Supportive evidence of evolving thinking about validation in a qualitative research study is apparent within and across authors, but it stands independently for this study. After I had collected the data, I analyzed it and discovered common themes and potential solutions. To ensure the validity of the research through bracketing, triangulation, and saturation. According to Creswell and Poth (2018), bracketing personal experience may be difficult for the researcher to implement because the researcher's interpretation of the data always incorporates the assumption that the researcher brings to the topics. Therefore, decided how and in what I would introduce my understanding into the study.

In the recommendation section, I presented my assumption and point of view; I avoided her opinion to maintain a neutral party—this process includes discussing bracketing personal bias. I remained objective while conducting the study to create a sound study. Framing strategic questions minimized the chance of bias in the study. After the initial interview, I conducted follow-up interviews to aid in invalidating the participant's response. According to McLeod (2014), follow-up interview questions allow the interviewer to probe for a deeper understanding of the research. The researcher can ask for clarification and allow the interviewee to steer the direction of the interview.

Member checking can help check validity by allowing the researcher to explore the creditability of the participants. Member checking is known for participant or respondents' validation as the researcher returns the data or results to participants to check for accuracy and resonance that goes with their experiences (Birt et al., 2016). Once strategies were in place, I discussed the methodology and the appropriateness of a flexible design for the study. I ensured the validity of bracketing by avoiding personal reflections and engaging in journal writing. I based my judgment on the overall data collected and research reviewed from other literature on this problem area. According to Creswell and Poth (2018), techniques such as prolonged engagement in the field and the triangulation of data sources, methods, and investigators can help establish creditability. The triangulation of collected data emerged by using the primary qualitative method approach for the study. Using this method for the research study will provide a guide to the general problem, specific problem, purpose, and research questions. The researcher can ensure the validity of triangulation by using multiple data sources, methods, and theoretical schemes, and contract validation by recognizing the existing constructs rather than imposing theories on the areas (Creswell & Poth, 2018).

The sample size helped with saturation. Saturation occurred when a large amount of data when 20-25 small business owners answered the same survey and interview questions. The questions included understanding small business owners' perceptions of the current problem. I ensured validity and saturation by using multiple methods to gather the information that gave plenty of data. Saturation came from themes, codes, and reasonable interpretation of the data collected. According to Creswell and Poth (2018), a researcher conducted 20-30 interviews with collected data to saturate the categories. I interviewed 20-25 participants using 21 questions on top of surveys with 10 questions to reach saturation. I had more than enough data for evaluation.

Bracketing

Bracketing is an issue when the researcher shares subjective experiences with participants in an interview setting, such as a case study (Creswell & Poth, 2018). Furthermore, Creswell and Poth (2018) indicated that sharing personal views can minimize the *bracketing* essential to constructing the meaning of participants and reduce information sharing within a case study. I avoided personal communication in the interviewing process because getting each participant’s overall view of each question is crucial for accurate and pure feedback without becoming tarnished. Collecting pure data is vital for the accuracy and creditability of the study. Adding personal thoughts or opinions can ruin the participant's honest answers and the outcome of this study. Expressing subjective opinions and interrupting the overall interviewing process, the themes, coding, and results will become biased, and the point of looking for a resolution to this current problem, therefore, avoid personal interference. Bracketing techniques, I could implement before conducting interviews are being aware of my biases and prejudices before I begin interviewing and then consciously setting thoughts aside.

The following techniques are to think, remain open-minded, and avoid gestures and emotions that can lead to best practices during interviewing; the last technique the researcher can use is to design a guide and use stimulus materials and techniques that can help maintain moderator neutrality while obtaining deep information. I identified areas that needed addressing and wrote down perceptions to help avoid her gestures, emotions, and biases from the interviewees. This can also extend to interrupting the data collection when giving results or conclusions of the interviews. An essential aspect of the research is to remain pure. Remaining pure will hold me accountable. According to Markham (2017), the primary position of reflexivity is analyzing the researcher's self-recursive and critical concerning the object, context, and process inquiry. The researcher believes this will aid in the creation of a better research study.

Summary of Reliability and Validity

This section includes examining and interpreting the reliability and validity of the study. Identifying such areas can prevent hindered data and the outcome of the research study. This section elaborates on reliability and offers a stable set of codes. This section includes the software and how I used the software to develop codes based on data collection through surveys and interviews. The section includes the need for trustworthy words in the research project to assure readers that the collected information is trusting and accurate. The study includes an emphasis on validity and how to provide supportive evidence. Supporting the data collection and allowing participants to review and look over data to ensure its accuracy and interpretation reflect what the participant is saying will ensure or reduce the implementation of bracketing. Avoiding bias is essential, and using specific techniques can help reduce or eliminate the possibility of bracketing in the research study.

Summary of Section 2 and Transition

This section includes several aspects of the study. I reviewed the problem and the purpose of the study. My responsibility was orchestrating a well-rounded study using my roles to answer the research questions through a well-thought-out survey process. Well-thought-out interview questions help gather the appropriate data for analysis. Section 2 included a discussion on five methodological approaches. A case study method was appropriate for the study. A case study is a qualitative research study explaining an organization, entity, company, or event. The study involved deep understanding through multiple types of data sources. I broke down the methodologies and discussed the more appropriate method for this flexible design research study. The participants who qualified for the study fit the criteria by age of participants, business longevity, area, and employee size, which met the population and sampling size criteria. The data collection occurred through two methods: surveys and interviews. Member checking was a way to enhance trustworthiness. The importance of follow-up interviews and how they aided in identifying areas in question or that need further review was in section two. The instruments used in data collection were a survey of 10 questions and interviews of 21 questions. The instrument was an appropriate way to gather information for the study. Identifying the areas above gives me an understanding of the complete picture of the research study. The areas also give a way to look back and use it as a reminder of what each area needs to focus on. The purpose of this study was to determine the methodology used for the sample size and the population included in the examination. I created survey and interview questions to break down the three main research questions. I understand my roles, data collection, and organizational process, which this study needs to follow for a smooth process. I understood the process by which I needed to complete the data analysis to better understand the problem and explore potential solutions. The study's need for reliability and validity was pure and valid for the best potential outcome. Section 2 of the project kept me on track for conducting the study according to plan. This section allowed me to use the project as an outline for a successful research study.

Section 3: Application to Professional Practice and Implications for Change

The application to professional practice and implications for change includes gathering documents from different areas of the study. I conducted a flexible design case study to understand the problem in the study thoroughly. The study's objective was to determine the reasons behind the lack of credit history in small businesses, resulting in the inability of business owners to obtain working capital. I had several roles in the research to address the appropriate problem. I limited the participants to small business owners in Oneida County, New York, who have been in business for five years or less. I understood three primary research questions.

Conducting a survey and interview will allow me to appropriately create survey and interview questions that can help identify and break down the research questions. This section included the presentation of the findings, the application of professional practice, and recommendations for further study. Multiple areas in the findings of the survey and interview presented the results. I identified a few areas that should be further studied and applications of the professional practices that small business owners in Oneida County, New York, should implement in their small businesses for future growth.

Furthermore, in this section, I used a plan of a survey and interview questions to gather data and analysis. I conducted an interpretation and gave a presentation of the findings. I discussed the application of professional practices based on the results indicating that most small business owners use their assets or personal loans to fund their working capital. The working capital includes the operational cost of maintaining the business for years to come, making 24 out of 25 small business owners use personal assets. One out of 25 is funding the small business with business loans (SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO7, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO15, SBO16, SBO17, SBO18, SBO19, SBO20, SBO21, SBO22, SBO23, SBO24, SBO25).

This section included a presentation of the findings collected by the survey and interview questions to figure out the possible application of professional practices. I evaluated the collected data and observed that there should be an improvement in business practices among the small business owners of Oneida County, New York. Lastly, the researcher breaks down several recommendations for future studies related to business expenses in this section. This area shows how expenses and creating a forecast are vital for businesses to sustain their earnings and expense quality for forecasting an accurate report. Based on the results, business expenses are mandatory for a healthy business. The recommendation for further study is operational performance. This area evaluates management accounting and control systems that will help business owners monitor and introduce areas for environmental purposes that aid operational performance. Small business owners should investigate traditional financing as 24 out of 25 small business owners in Oneida County, New York, are not using business loans to maintain their businesses.

Overview of the Study

My focus was to identify the problem and develop an understanding that investigates the specific problem. This study included all the areas identified above to create foundation blocks and beliefs to set the research study's direction. All sections of this study surround the problem that needs addressing. The information gathered is vital for small business owners to know and understand how all sections are aimed at breaking down the root of the problem. The problem statement addresses small business owners and the lack of credit history in businesses, resulting in the inability of business owners to obtain working capital. Working capital is vital for small businesses to maintain their business operations. This leads to the potential failure of business owners to determine how business credit is used to obtain working capital within small businesses, resulting in the inability of small businesses to gather the necessary funds to cover the operational cost.

I used several forms to collect data to review further and break down how small business owners understand business credit history and how business credit works in their perception. Three main research questions identify what small business owners understand about business credit history, where they get their information, and how well they know business credit. The research study included an examination of the problem and the specific problem using a flexible design methodology and a qualitative design method. This method allowed me to gather knowledge from current literature and conduct an in-depth analysis of small business owners and their understanding of business credit history. I investigated the problem using any available tools, including a paradigm called pragmatism. I investigated the problem using available tools to understand the problem that needs addressing. The research study included all the data and created a theory of the research study, which placed all the elements together and broke them down into categories. These categories covered the problem of small business owners lacking the ability to obtain work because of poor business credit. The last portion of the framework of this study is potential locations that researchers can use during the interviewing portion of the study to aid the research study by collecting the data and analyzing it to create potential results.

The study included finding out if small business owners do not understand how business credit works or how to obtain funds to cover operational costs. The study also included uncovering areas that small business owners do not understand and might not understand how to establish business credit. The study included gathering evidence that small business owners struggle to obtain working capital because of a lack of credit history and a lack of understanding of how it all works.

In transition, I conducted an-depth research with a literature review that supports the current problem. I discussed the role of the researcher and what research method was most appropriate for this study. I discussed the participants in more detail and limited the scope to small business owners. I discussed the sampling methods, frame, and desired sample size. The following section is the literature review, consisting of a vast amount of literature to grasp an all-around picture of the problem. The literature review compared different points of view regarding the problem. The literature review section breaks down several components to gain a complete understanding of the problem and current research that completely explains the problem.

Presentation of the Findings

The findings for this flexible design case were to expand understanding of the reasons behind the lack of credit history in small businesses, which leads to the inability of business owners to obtain working capital. For this study, a small business met the requirements of the study. According to Thompson (2019), a small business can include sole proprietorships, partnerships, and incorporated companies, including contractors and virtual businesses. This study required certain qualifications that included what a small business is according to the requirements in the study. A small business, in this case, requires that the small business owners who are willing to participate must be in the age range of eighteen to sixty-seven years old. The small business must have 100 or fewer employees, and the small business must be in its first to fifth year in business. Thompson (2019) noted that small businesses are independently owned and operated businesses with 100 or fewer employees and annual revenue of less than $10 million. The small business location included Oneida County, Upstate New York. Each business owner that participated in the study met the qualifications of the meaning for this study to be a small business.

For this study, personal financial proof from the business owners was not necessary. The questions were strictly to understand the educational knowledge of how small business credit history works. My intentions were to grasp an understanding of small business owners' point of view as to whether their business is using business credit to obtain working capital to cover operational costs. I gathered information to determine the driving factors of small business owners lacking the ability to formulate enough working capital to sustain their small businesses.

The findings included themes collected through a thorough survey and interview questionnaire. I collected data to review the larger problem of the lack of credit history delaying small business owners' ability to obtain working capital. The problem explored occurred by analyzing collected data from 25 small business owners located in Oneida County, Upstate New York. The survey was directly administered to each participant by email or in person. The survey was a single 10-question survey, and the validation of each participant's identity was by communication through email and in-person contact. The interview questions consisted of 21 questions that were administered over a private Zoom video conference and in-person one-on-one at the business owner's business, in an office setting. The survey and interview questionnaire were to determine what factors lead to a lack of working capital in businesses which results in the inability of business owners to obtain working capital.

Other areas addressed with the survey and interview questionnaire were the potential failure of business owners to gain an understanding of how they use business credit to obtain working capital. The survey and interview questionnaire addressed the inability of small businesses to gather the necessary funds to cover their operational costs. The business owners did not need to provide annual revenues for the prior year or years, their annual revenue was less than 10 million. The questions were based on small business owners' perceptions of their businesses and the honesty of their business overview. The demographic of this study looked at basic information collected through the interview process such as age, gender, and educational background. Three small business owners ranged between the ages of 18 and 29, twelve ranged between 30 and 49 years old. Eleven owners ranged between the ages of 50 and 67, which was a good diverse number of age groups. The majority of the small business owners were female business owners, which equaled 98%, and 2% of the small business owners were male. There were three questions asked during the survey that addressed educational understanding and three interview questions that addressed the participant's educational background. A good amount of diversity among the interviewees and business industries concerning sales, products, and services sold at each small business. For this study, the type of small business did not matter; I interviewed all types of small business owners for this study.

The purpose of the study was to understand a qualitative case that looked deeper into a current business problem by surveying and interviewing qualifying small business owners who met the requirements of the study. The findings portion of this study was to go in-depth on the different themes discovered throughout the surveys and the themes presented in the interview questionnaire. The findings consisted of interpretation and visualization of the data. The relationship of findings related directly to the research proposal. This portion of the study addressed each research survey and research questions used in the interviews to discover the true understanding of the study problem. The findings included a conceptual framework and anticipated themes.

The study included an analysis of the literature review reflecting on similarities and differences in the outcome of the collected surveys and interview questionnaire. Last an overall review of the problem of the lack of credit history in businesses resulting in the inability of business owners to obtain working capital and how the findings relate to the problem.

Themes Discovered

Standard Experience and Financial Education

Among the 25 small business owners, multiple questions addressed education on business credit being used to obtain working capital for operational costs. The results showed that 20 out of 25 business owners taught themselves about running a small business. Many small business owners also discussed that experience in failures and successes allowed them to learn the pros and cons of running a business (SBO1, SBO4, SBO5, SBM6, SBO9, SBO10, SBO11, SBO15, SBO18, SBO21, SBO22, SBO24, SBO25). Based on knowledge, the small business owners' understanding of small business credit and how it works is strictly based on basic understanding; this relates to Pritchard (2021), which indicates that small business owners' credit needs to be understood. Sixteen small business owners stated they have a basic understanding of business credit. A participant claimed to have an excellent understanding, and eight believed to have no knowledge and understanding of how business credit works.

In addition, many small business owners claimed that their business credit was the same as their credit. The standard experience theme is what the majority of the small business owners enacted as how they ran their business and how they understand how business credit works (SBO3, SBO5, SBO6, SBO7, SBO8, SBO10, SBO14, SBO15, SBO20, SBO22, SBO23, SBO24). In further, results from a survey of 18 out of 25 stated that they believe they hold a standard education of basic knowledge on how business finances work. In conclusion, eight out of 25 are uneducated on the notion of how business finances work and one out of 25 small business owners believe they have an impressive understanding of how business finances work. Overall, they surveyed and interviewed small business owners a common theme of using their experiences to help guide them through running their small businesses.

Business Credit Scores

Business owners misunderstood business credit for personal credit scores as a common theme from the results. The findings found that 18 out of 25 small business owners claimed that they understood the difference between small business credit and personal credit. The findings indicated that Seven of the small business owners claimed they did not know the difference.

Based on survey questions it appears that many business owners believe they have an excellent credit history and an impressive understanding of business credit (SBO1, SBO3, SBO4, SBO5, SBO7, SBO8, SBO9, SBO11, SBO13, SBO14, SBO15, SBO16, SBO18, SBO19, SBO21, SBO22, SBO23, SBO25). On the other hand, the interview questions addressed the survey questions even further, and the common theme that came about during the interviewee portion of this study was that many small business owners were confusing personal credit and business credit as if they thought it, was the same thing. This is why we have seen that the survey questions indicated an impressive understanding of business credit scores. The interviewee questionnaire indicated that 24 out of 25 used personal assets to fund their business, leaving no ability to obtain a business credit score.

Many small business owners used personal assets, personal loans, and personal credit cards to fund their business (SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO7, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO15, SBO16, SBO17, SBO18, SBO19, SBO20, SBO21, SBO22, SBO23, SBO24, SBO25). Only one out of 25 established an actual business credit score by using a business loan to fund the business. On another interview question, it was established that 19 out of 25 small business owners have not established a business credit history. Six out of 25 have established business credit, and only one business owner has actual business loans. Another interview question asked if personal credit funded the business or if business loans were used. Twenty-four out of 25 stated that they do not have any business loans, leaving there to be only one business that has business loans enough to have established a business credit score. The interview questions asked whether the small business owners understood the difference between personal credit history versus business credit history and the common theme, of which 19 out of 25 stated no. They did not know the difference and claimed that it was the same thing, and six stated yes, they believed they knew the difference. In conclusion, small business owners are confusing the two and using personal credit to fund their business and believe that since the funds are used for the business, then it's business credit. Based on the finding, many business owners have a clear understanding of personal credit scores and not so much of business credit scores as they are the same in their perception based on the findings (SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO8, SBO9, SBO11, SBO12, SBO14, SBO15, SBO16, SBO17, SBO19, SBO20, SBO22, SBO23, SBO24).

Business Loans Versus Personal Assets

The findings showed that a common theme was that the small business owners used their assets, such as savings and personal credit cards, to fund their businesses. Many of the small business owners used reoccurring revenue from sales to maintain their capital to ensure operational costs were covered for a long period, based on the findings from the interviewee answers (SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO7, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO15, SBO16, SBO17, SBO18, SBO19, SBO20, SBO21, SBO22, SBO23, SBO24, SBO25). This leads to no use of business loans. The data discovered during the interview questionnaire was that with the current working capital, how long do you believe you can work off your working capital before you will need to obtain the working capital from an outside source? The results indicated that three out of 25 claimed they were in the years of one to two. Eight out of 25 were in the years of three to five. Seven out of 25 claimed to be in the years six to eight. Seven out of 25 claimed that they can last more than 10 years if they keep going the way they are going placing revenue gained from sales back into the business. They can cover operational costs for years, and some indicate after a few years, they would need to obtain working capital at some point.

Business Banking Preference

The findings showed that all small business owners operate under a traditional banking system and do not use non-traditional banking such as alternative financial institutions. All 25 small business owners are using traditional banking, the common theme was that many small business owners did not know about non-traditional banking or what it meant. Some small business owners even asked about the difference. Another common factor is that all 25 small business owners saw their traditional banking service as being good to them and would refer their traditional bank to other business owners. A few business owners thought their traditional banks were good but would not recommend them to other business owners, and some small business owners said, “they do not like their traditional banking” and that “it would be too much paperwork to transfer banks.” (SBO3, SBO4, SBO5, SBO8, SBO9, SBO10, SBO11, SBO12, SBO14, SBO16, SBO18, SBO20, SBO21).

The interview questions included asking if any of the business owners would recommend their financial place to other small businesses 15 out of 25 said no, they would not, and 10 out of 25 said yes, they would. The biggest common denominator in this theme is the lack of understanding of non-traditional banking such as financial institutions. Small business owners may not know their options when it comes to housing their finances in a non-traditional banking system and how they would go about accessing other financial resources.

Lack of Credit History

The findings showed that there was not a lack of knowledge of how small business owners perceive their credit scores. Small business owners often mistake their credit score for their business score. Some indicated they thought they were the same thing. The next common theme is a lack of credit history. Only one out of 25 small business owners sustained a credit history for their small business, therefore, the lack of understanding of the difference between personal credit history and business credit history is lacking. Most of the small business owners are under the impression that there is only one credit history and they find that their scores are in good or excellent condition according to the surveys (SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO7, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO15, SBO16, SBO17, SBO18, SBO19, SBO20, SBO21, SBO22, SBO23, SBO24, SBO25). A survey question addressed how one would rate their credit history: 10 out of 25 claimed excellent, nine out of 25 claimed very good standing, five out of 25 claimed to be in good standing, and two out of 25 claimed to have a fair credit history. The survey showed that many small business owners had a good understanding of how business finances worked, only one out of 25 claimed to have a very educated point of view. Seventeen out of 25 claimed to have a standard education, and eight out of 25 claimed to be uneducated. This indicates that having a business credit history there was only one participant out of 25 small business owners in this study who truly is using a business credit score. The major point is that a lack of credit history in small businesses is there, but not for personal credit use.

Personal Credit Versus Business Credit

A common theme was that most small businesses did not know the difference between personal credit scores and business credit scores. What is the difference, if any? Based on the findings many business owners assume they were the same, which shows a lack of understanding of the differences, and how to use them (SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO7, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO15, SBO16, SBO17, SBO18, SBO19, SBO20, SBO21, SBO22, SBO23, SBO24, SBO25). Only one out of 25 small business owners in Oneida County stated they know their business credit score. Nineteen out of 25 stated that they do not know their business credit score. This leads to small businesses not knowing whether their credit score runs in good or poor standing. One out of 25 stated a good position, and 24 out of 25 stated they do not know their credit history standings. This fact can very well be because of the findings indicating that only one out of 25 small business owners have a business loan, and 24 out of 25 do not have business loans to have created a business credit score or a business credit history. This portion of the findings indicates that small businesses of Oneida County have a lack of business credit scores and a lack of business credit history.

The majority of small business owners in the interview process indicated that they thought that their business credit history was the same as their personal credit history since they are using personal loans and personal credit cards to create a credit history (SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO7, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO15, SBO16, SBO17, SBO18, SBO19, SBO20, SBO21, SBO22, SBO23, SBO24, SBO25). Eighteen out of 25 small business owners in Oneida County stated that they know the difference between business credit and personal credit, and seven out of 25 stated they do not. Based on further communication, most of the small business owners stated they knew the difference, and a majority believed they were the same. The findings lead to a mixture of outcomes in understanding the difference between personal and business credit.

Future Growth

Future growth is apparent based on the finding that small business owners in Oneida County in Upstate New York are doing a great job maintaining their finances and business financial goals for future growth. Almost all small businesses maintain their funds by using goods or services sold to cover business expenses without going into debt (SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO7, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO15, SBO16,

SBO17, SBO18, SBO19, SBO20, SBO21, SBO22, SBO23, SBO24, SBO25). The business owners are selling enough goods and services to sustain their business for many years to come. An interview question asked with the current working capital: How long do you believe that the business can work off the capital until you need to obtain working capital? Seven out of 25 claimed over 10 years, seven out of 25 claimed to bed within six to eight years, and 11 out of 25 stated to be saved in one to five years of working capital. The process in which they take what they earn and put it back into the business will aid in longevity and future growth.

Business Finance

Business finance is another area that helps small business owners maintain their business understanding. The survey questionnaire asked how educated you are in business finance; 17 out of 25 stated that they had a standard education. Eight out of 25 stated that they were uneducated, meaning many small business owners were self-taught and used experience to teach themselves how to run a small business. The interview results showed that 20 small business owners were self-taught how to run a business. Four out of 25 claimed family helped, and only one out of 25 stated that education helped teach them how to run a business. Having essential business experience and money management skills has taught small business owners how to run and sustain their business in Oneida County in Upstate New York.

Interpretation of the Themes

In conclusion, the discovery of the themes through the survey and interview process standard experience, and financial education were a substantial portion of the small business owners. Overall, 25 small business owners in Oneida County, N.Y., discussed learning how to operate and maintain their businesses by themselves and through trial and error. This fact indicates that it is possible that the small business owners who had taught themselves by learning from their errors may not know there are resources they can use or obtain to help educate and sustain their business. Out of 25 participants, 16 stated they have a primary education in business credit. Eight participants stated they had no knowledge or understanding of how business credit works and only one claimed they had excellent knowledge. In reflection, small business owners understand business credit and how it works. Small business owners, out of the 25-majority having basic knowledge, are expected in this area. This information shows they have basic knowledge but might not know outside resources to help them build and grow their business.

A common theme brought out in the findings was that small business owners believed that personal credit and business credit are the same because they used their own assets or personal credit cards to sustain their business. This indicates that small business owners are not adequately educated when starting their businesses and that there is a difference between the two. They have conducted business operations through their personal account and credit scores. Verses getting a business credit card and establishing their business through business loans will start creating the business credit that a business needs. Business credit scores are not advertised to small business owners, and the findings suggest that business credit is misunderstood and that personal credit is used too often to cover personal and business finances when they should be separated.

The findings showed that most small business owners interviewed have an excellent credit history and understanding of business credit. This suggests that many believe they have excellent credit and an excellent understanding of business credit; only 16 participants have primary education on business credit. The results of both questions showed that even many participants with essential business credit indicated that they honestly thought it was personal credit when they spoke about business credit. They understand and maintain an excellent credit score as they thought business and personal credit were the same. This idea is based on traditional banking, giving small business owners personal loans or credit cards, which gives the impression that they are the same.

The theme of business and personal loans showed that small business owners used their assets, such as savings and personal credit cards, to operate their entire business. The results showed that many small business owners used their assets and did not have loans as they used reoccurring revenues from the sales of their products to maintain the working capital to ensure their operational costs were being covered. This way of operating a business is excellent for businesses to use. However, for the business to grow, small businesses could not continue to sell the same items and buy more items to replace them. Therefore, they leave their business in a complete circle without the ability to expand online or possibly expand their business. The findings revealed that only one participant obtained their business and started their business-on-business loans and not on personal assets. This indicated that many of the participants in this study will stay working on their assets and profits from the business and will not grow their business. This process can eventually lead to a shorter life span of the business. Most small business owners believe that operating using their profits and reoccurring the profits will sustain their business for more than 10 years. However, it will also prevent them from investing in more products, marketing, and growth.

The small business owners in this area were asked if they conduct their business with traditional banks or non-traditional financing. The majority did not know what non-traditional funding was, and they thought just their banking was what they used to manage their business finances. Most business owners prefer less paperwork and more convenience when it comes to handling their business funds. Therefore, housing their business account at their banking place is more efficient. This portion of the questioning indicated that a common denominator in this theme is that a lack of understanding of non-traditional banking was an option, and many business owners just go to their banks to open and maintain their business accounts.

The findings showed that the theme, a lack of credit history, did not lack knowledge on how small business owners perceive their credit score. This means that small business owners mistake their credit score for their business score. The theme is lack of credit history; out of 25 participants, only one has a business credit history based on the business loan they received. The theme showed that there is a difference between personal credit history and business credit history. Therefore, small business owners perceived their business credit score to be good, but it was their personal credit score that the majority were referring to. Lastly, there are five areas of a business life cycle: the start-up, growth, maturity, declining stage, and renewal/rebirth or decline closing of a business. The potential future growth was a common factor. However, small business owners are doing very well in maintaining their businesses, indicating that they will remain in a mature or declining life cycle stage.

Representation and Visualization of the Data

The representation and visualization of the data collected from the survey show that many small business owners feel that their credit rating is excellent, and their understanding of their small business credit is in good understanding (SBO1, SBO4, SBO5, SBO6, SBO10, SBO11, SBO12, SBO14, SBO19, SBO25). The survey findings revealed that small business owners in Oneida County believe there is a mixture of thoughts regarding their small business working capital management skills. The survey included questions that asked small business owners in Oneida County if they were satisfied with their choice of banking for their business. The survey also indicated that many small business owners in Oneida County have a standard education or are uneducated in how business finances work (SBO1, SBO3, SBO4, SBO5, SBO9, SBO10, SBO11, SBO12, SBO13, SBO15, SBO16, SBO17, SBO18, SBO20, SBO23, SBO24, SBO25). The survey indicated that many small business owners in Oneida County believe they are doing well with their business financial goals but believe there is room for improvement (SBO2, SBO5, SBO6, SBO9, SBO10, SBO11, SBO20, SBO21, SBO23, SBO24).

Most of the small business owners believe their credit understanding and credit report knowledge rate between a six to ten scale, with one being poor and ten being very knowledgeable (SBO1, SBO4, SBO5, SBO6, SBO8, SBO10, SBO11, SBO13, SBO14, SBO15, SBO17, SBO18, SBO20, SBO23, SBO24). Many small business owners in Oneida County who are satisfied with their current financial place believe that there is room for improvement (SBO1, SBO3, SBO5, SBO6, SBO7, SBO8, SBO11, SBO12, SBO13, SBO15, SBO16, SBO18, SBO19, SBO21, SBO23, SBO25). The survey showed a mixture of results for small business owners in Oneida County that may or may not recommend their financial place to other small business owners in Oneida County. The finding showed that small businesses of Oneida County believe they know the difference between business credit and personal credit. The survey questions brought forth a variety of 10 questions to help understand how small businesses know if credit history controls the ability of small businesses to obtain working capital. Based on the survey, small business owners in Oneida County understand their business finances and have a standard understanding of how small business finances work. Not enough proof existed in the survey to indicate that Oneida County small business owners understand if business credit history controls the ability of small business owners to obtain working capital. The survey findings indicate that the Oneida County business owners have a standard understanding of how small business finances work and may not know if a business credit history affects their ability to obtain working capital.

The representation and visualization of the data collected from the interviews were based on several types of small businesses in Oneida County. All the business owners that were interviewed only had a single employee. All participants have been in business for one to five years. According to the findings, six out of 25 small business owners have an established credit history, and 19 out of 25 have not established credit history. The findings also indicated that 24 out of 25, a majority of the small business owners used their assets to fund their business, and only one out of 25 indicated business loans to fund their business. In addition, 24 out of 25 small business owners in Oneida County do not know their business credit score, and only one out of 25 knows their business credit score. This indicated that when small business owners were asked about establishing a credit history, six said they knew the difference (SBO4, SBO9, SBO14, SBO19, SBO22, SBO24).

Nineteen participants stated they did not know the difference between their personal credit history and their business credit history; many just assumed they were the same (SBO1, SBO2, SBO3, SBO5, SBO6, SBO7, SBO8, SBO10, SBO11, SBO12, SBO13, SBO15, SBO16, SBO17, SBO18, SBO20, SBO21, SBO23, SBO25). Another question from the interview asked small business owners in Oneida County if their credit history was excellent or poor standing. Only one out of 25 stated good and 24 out of 25 stated they did not know if their credit history was in good, excellent, or poor standings. The representation and visualization of the findings of whether small business owners in Oneida County are using personal credit for their business or if they are using small business loans to find their business. Twenty-four of the small business owners out of 25 use their credit to fund their business, and only one in 25 uses their business loans to fund their business.

The findings showed that the survey questions were answered to the understanding of personal credit and not business credit. Many small business owners do not think them to be different when reviewing their credit history (SBO1, SBO2, SBO3, SBO5, SBO6, SBO7, SBO8, SBO10, SBO11, SBO12, SBO13, SBO15, SBO16, SBO17, SBO18, SBO20, SBO21, SBO23, SBO25). The findings also claimed that small business owners in Oneida County have an associate degree, no education, or a higher level of education. The results showed that four held a bachelor's or higher, 11 out of 25 held some education to associate degree, and 10 out of 25 had no education other than a high school diploma. Another interview question asked small businesses in Oneida County if they had ever taken a business-level course before; 14 out of 25 stated yes, they had taken business-level courses at some point, and 11 out of 25 stated they had not taken business-level courses some have stated their careers where not in the business industry they were in a different industry such as the medical industry. The representation and visualization of the findings indicate that most small business owners attended college at some point, but not all have attended college business-level courses. Many small business owners had no higher education in the business field.

The representation and visualization of interview questions asked small business owners in Oneida County how much they believed they had in understanding how small business credit works. Sixteen out of 25 small business owners indicated they have basic knowledge, one out of 25 indicated excellent knowledge, and eight out of 25 indicated that they do not know how business credit works. This has shown that small business owners of Oneida County indicated that they do not know their business credit score, and it is unknown where their credit score is due to not having business loans. Most business owners are using personal credit and personal loans to fund their businesses (SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO7, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO15, SBO16, SBO17, SBO18, SBO19, SBO20, SBO21, SBO22, SBO23, SBO24, SBO25). The findings indicate they do not have a business credit score even when the business owners indicate that they have a good credit history, and their credit score is in good standing.

The findings indicate that the business owners are referring to their credit, not their business credit, and 24 out of 25 have not established business credit. Small businesses in Oneida County are estimated to stay in business for three to 10 years before having to replenish their working capital. Three out of 25 small business owners indicated they would need to fund their small business in approximately one to two years. This suggests that small business owners in Oneida County are good at managing their working capital and using their profits to roll over into the business, which has kept the business afloat for many years. When asked if small owners of Oneida County use traditional banking versus non-traditional banking, 25 out of 25 small business owners stated: “they use traditional banking.” This raises the question of whether they know that a non-traditional bank offers different resources to help their business with working capital. When asked if the small business owners believe business credit controls the ability of small business owners to obtain working capital, 25 out of 25 stated that “it does control their ability to obtain working capital. Small business owners claimed that they believed this to be accurate; without working capital, one cannot provide funds for their business to sustain longevity or further growth” (SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO7, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO14, SBO15, SBO16, SBO17, SBO18, SBO19, SBO20, SBO21, SBO22, SBO23, SBO24, SBO25).

A credit score is crucial in financing operational costs and working capital to maintain the business. When asked if the small business owners of Oneida County could explain the difference between personal credit history and business credit history, six out of 25 indicated that one is for business and one is for personal use. Nineteen out of 25 small business owners indicated they did not know the difference and believed them to be the same based on the business owner's credit, which can be used to fund the business. Another question was whether small business owners of Oneida County struggle with obtaining working capital, and if so, why? Eighteen out of 25 small business owners indicated yes since many fund their businesses strictly on personal assets and credit. Seven out of 25 indicated, “No, they do not believe it to be difficult as long as you have a good credit score, you can get working capital if the business needs it.”

Relationship of the Findings

The study included capturing the understanding of how there is a potential failure of business owners to gain an understanding of how business credit is used to obtain working capital within small businesses, resulting in the inability of the small businesses to gather the necessary funds to cover the operational cost. The findings showed that working capital is not the issue or the ability to obtain working capital for the business. The results indicated that the majority of small business owners are using their assets or personal loans to fund their working capital to cover the business operational cost to maintain their business for years to come, that makes 24 out of 25 small business owners are using personal assets, and one out of 25 is funding the small business with business loans (SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO7, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO15, SBO16, SBO17, SBO18, SBO19, SBO20, SBO21, SBO22, SBO23, SBO24, SBO25).

The findings indicate a lack of business loans and a lack of business credit history because only one out of 25 small business owners interviewed is currently using business loans to fund the business, therefore creating a business credit history. With only one out of 25 small business owners indicating that they are using business loans and a business credit history to obtain working capital, it suggests a considerable lack of businesses using business credit to fund their business. This can lead to future failure when the business owners run out of personal assets to cover working capital. Businesses might have an issue obtaining working capital to sustain future growth if they do not use business credit to establish business creditworthiness.

Researchers used a ten-question survey to understand business owners' credit and understanding of credit, which predicated on the three main research questions. The findings indicated that the business owners in Oneida County understand what credit is and have established credit for personal business and personal loan use for their business. The researcher conducted a 21-question questionnaire that was predicated on the three main research questions. I used the questionnaire to interview 25 small business owners in Oneida County to see how they fund their businesses and the education and knowledge behind them. The research proposed that business owners lack a credit history to obtain working capital, but in this case, working capital is not the main issue based on the findings. The fundamental issues are the lack of business credit, the use of business loans to fund their business, and the importance of separating business finances from personal finances.

Research Questions: RQ1: What do small business owners understand about business credit history?

Based on the findings, small business owners of Oneida County do not clearly understand how business credit history works. According to the survey, most small business owners understand credit and how it works but are referring to their credit, not their business credit. The majority of the small business owners thought they were the same (SBO1, SBO3, SBO4, SBO5, SBO7, SBO8, SBO9, SBO11, SBO13, SBO14, SBO15, SBO16, SBO18, SBO19, SBO21, SBO22, SBO23, SBO25). According to the survey, 18 out of 25 indicated that they knew the difference between small business and personal credit, which left seven out of 25 indicating that they do not know the difference. When conducting the interviews in further responses and diving more deeply into what small business owners understand about business credit history, they do not know their business credit score, nor have they established a business credit history. Only 25 participating Oneida County small business owners have business loans. When the small business owners were asked if they knew the difference based on their experience and basic knowledge that they know about. However, they had little to no experience handling business loans enough to have established a business credit history. The majority of the small business owners assumed that personal credit and business credit history were the same since the small businesses of Oneida County are using their personal credit and personal assets to fund their small businesses (SBO1, SBO3, SBO4, SBO5, SBO7, SBO8, SBO9, SBO11, SBO13, SBO14, SBO15, SBO16, SBO18, SBO19, SBO21, SBO22, SBO23, SBO25). that small business owners in Oneida County do not know all the different options available to them, which is why they are using traditional banking versus non-traditional banking sources and why they are using their personal assets and credit scores to maintain their small businesses.

RQ2: Why do small businesses lack credit history?

The findings gave much evidence to answer this research question. According to the findings from the interviews conducted, most of the small business owners in Oneida County do not hold any business loans except for one participant. Small business owners in Oneida

County lack a business credit history because of any business-type loans or credit to fund their businesses. According to the findings, 24 out of 25 use personal assets and loans to fund their business based on their credit scores. This could very well be because small business owners in Oneida County cannot obtain funding because of a lack of credit history, preventing them from using their funds. The findings also indicated that one out of 25 are using current business loans to fund their business, and one out of 25 have established a business credit history. Therefore, 24 out of 25 small business owners were interviewed about using their assets to fund their businesses. All small business owners in the interview process believe that business credit controls the ability of small business owners to obtain working capital because they do not know the resources available, and the process of getting a business loan is lengthy. Using their assets to fund their business is faster and easier than getting business loans. Therefore, Oneida County has a severe lack of small business credit history.

RQ3: What obstacles interfere with small business owners' knowledge of business credit?

A few obstacles interfere with small business owners' knowledge of their business credit. Their knowledge is essential, and 24 out of 25 do not know their business credit. Twenty-four out of 25 use personal credit and assets to fund their business instead of business loans, and one out of 25 small business owners are diverse in business loans and business credit scores. The findings found that 14 out of 25 small business owners claimed they had at least one business-level course throughout college. Sixteen of 25 small business owners believed they understood how small business credit works. Only one out of 25 stated they understand how business credit works as they use it to fund the operational cost. Eight out of 25 small business owners claim they do not know how business credit works. This is a big obstacle for small business owners in

Oneida County as business credit can fund their business without using their personal savings, credit, or loans to operate the business. Therefore, if the business is not growing, a business may need to file for bankruptcy, or the small business owner will lose the assets that are tied up in the business. The lack of knowledge of business credit seems to be a significant obstacle for small businesses.

The Oneida County small business owners claimed that their understanding of small business credit is their credit, and the two are the same. The 24 small business owners did not know or understand there was a difference and what resources are available to them through their traditional banking and the majority of the business owners did not know what a non-traditional bank system meant (SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO7, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO15, SBO16, SBO17, SBO18, SBO19, SBO20, SBO21, SBO22, SBO23, SBO24, SBO25). All 25 small business owners in Oneida County small business owners that were interviewed stated they use a traditional bank, many stated that they do not know what services are being offered to help support needed working capital (SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO7, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO14, SBO15, SBO16, SBO17, SBO18, SBO19, SBO20, SBO21, SBO22, SBO23, SBO24, SBO25).

The findings indicated that 20 small business owners in Oneida County are self-taught. Based on personal experience, four out of 20 stated family or generational taught, and one out of 25 claimed they used education to teach them how to run a small business. This can be a significant obstacle as there will need to be a lot of trial and error to understand how business credit works. A lack of knowledge on running a small business using business credit can hinder a small business's growth due to a lack of understanding of how to use it to the full extent. This can prevent future growth for small businesses. Based on the findings, 24 out of 25 small business owners in Oneida County use their assets, personal credit, and savings to fund their business; this can harm one's finances if the business is not doing well. A failing business, if funded by only personal assets, savings, and personal credit, can hinder one's ability to purchase a car, a house, or even obtain a personal credit card. Having business and personal finances separate is essential to avoid bankruptcy or overusing personal credit. One business owner out of 25 used business loans indicated a lack of knowledge of the resources available to small business owners.

Lack of understanding of business credit understanding is another major obstacle. Small business owners in Oneida County stated: "that there was confusion on personal and business credit and assumed that they were the same." When asked if the small business owners knew their business credit history, six out of 25 small business owners stated yes, and 19 stated no. According to the question answered, if the business owners knew their business credit score, 24 out of 25 stated no, and one stated yes, they knew their business credit score. The small business owners started questioning their understanding of the questions being asked. They asked the interviewer the difference between business and personal credit history and assumed they were the same. The majority of the small business owners in Oneida County did not have a clear understanding of their business credit history or their business credit score and that there was such a difference (SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO7, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO15, SBO16, SBO17, SBO18, SBO19, SBO20, SBO21, SBO22, SBO23, SBO24, SBO25).

Another indicator in the findings was small business owners' ability to explain the difference between personal and business credit history. Six out of 25 stated yes. Their answer was geared toward personal use. One is for business use, but beyond those apparent details in the question being asked, there was no further elaboration on the differences between the two. Of 25 small business owners, nineteen stated: “They did not know the difference.” Most small businesses in Oneida County lack knowledge of business credit and the differences between personal and business credit. A lack of knowledge can hinder a business’s growth, creating a significant obstacle. Eventually, their personal assets, savings, or credit cards can be maxed out, and they can revert their small business owners to seeking assistance for working capital. The lack of knowledge on running a business to obtain working capital is a substantial obstacle and can prevent future growth. Furthermore, 18 out of 25 small business owners believe that small business owners in Oneida County struggle to obtain working capital for various reasons such as resources, credit history, and education.

Seven out of 25 small business owners stated that they do not believe that business owners will struggle to obtain working capital because they borrow money from their traditional bank. The lack of knowledge for small businesses to assume that traditional banks will lend working capital to small businesses will take more than just credit score and history to fund a business. Traditional banking will need the collateral capabilities of the borrower; it may require reviewing your creditworthiness. Typically, bank regulation includes the amount of capital the bank or other financial institutions have to offer and may even require a financial evaluator. Many interviewees lack knowledge of resources other than a traditional bank for working capital because they do not know these resources. Traditional banking, such as peer-to-peer, fundraising, micro-funders, invoice factoring, or merchants' cash advances, are all resources for small business owners of Oneida County when they need to obtain working capital. Therefore, the findings indicated that a lack of knowledge and understanding of financial resources for working capital needs improvement.

Conceptual Framework

The conceptual framework is a review of how lacking and obtaining working capital for small business owners affects their small business owners’ credit and ability, the small business's operations, the small business working capital, and small business growth. The findings relate to four elements of the conceptual framework. All four elements address small business owners lacking and obtaining working capital. First, small business owners’ credit and ability: the findings indicate that owners’ business credit is lacking due to 24 out of 25 small business owners in Oneida County stating they do not know their business credit or hold a business loan. One out of 25 small business owners have a business credit, which allowed this business owner to obtain a business credit score and history. Therefore, the ability of small business owners to obtain working capital is slim since the business owner has business loans and has established a credit history. Furthermore, findings showed that 16 of 25 small business owners had a basic knowledge of how business credit works, one out of 25 had an excellent understanding, and eight out of 25 had no understanding of how business credit works. This suggests a lack of understanding as most do not understand how business credit works. The findings further prove that small business owners in Oneida County do not have the business credit and credit history from their business to obtain working capital without the use of personal loans and personal credit. Second, an element of the conceptual framework addressed small business operation costs; according to the findings, 24 out of 25 use personal assets, savings, and personal loans to fund their current operational cost. Only one out of 25 small business owners currently use was only one out of 25 small business owners that currently use business loans to fund operational costs.

The third element of the conceptual framework addressed small business working capital. The findings indicated that many small business owners are self-taught, 20 out of 25 self-taught, four out of 25 families taught them, and one out of 25 stated that education had taught them how to run a business, including the operational and finances of working capital. All small business owners believe that business credit controls the ability of small business owners to obtain working capital, mainly because without good credit if one needs additional working capital, they will need to seek traditional banking loans for their business to fund the working capital cost. Eighteen small business owners in Oneida County believe that small business owners struggle to obtain working capital; seven out of 25 stated they do not believe this to be true. The reasons expressed in finding why the small business owners believed that a struggle exists are the lack of knowledge on how to obtain working capital, lack of credit score, and lack of creditworthiness. The other seven small business owners believe they can just roll over monthly profits and would not need to acquire additional income based on never running into a situation where they would need to struggle or acquire additional working capital. The fourth element that the findings addressed was small business growth. Many indicators suggest that small businesses in Oneida County are at a continuous level of growth without significant expansion or major growth.

Small business owners in Oneida County were asked how long they have of working capital before they will need working capital resources. Three out of 25 stated they can last one to two years, eight out of 25 stated they can last at least three to five years, seven out of 25 stated they can last six to eight years, and seven out of 25 indicated ten plus years they can stay in business using their current working capital. This suggests that 16 small business owners will need to seek working capital to sustain their business working capital and cover the operational cost at some point. This also indicated that small businesses in Oneida County are currently working off what they already have in working capital and using their profits to maintain stability in maintaining their business, staying afloat each month versus future growth and expansion. All businesses interviewed in Oneida County indicated that they only have one employee running the business, the business owner, with no room for paying for employees. Therefore, again, the findings result in slow to no growth for the business in expanding. There were 24 small business owners in Oneida County working off personal assets instead of looking for other resources to pay for their business for potential growth in business expansion and employee growth.

The findings indicated business owners' creditability which leads to concepts, business credit qualifications, financing small businesses, and non-traditional financing to obtain credit is lacking. The findings also indicated a failure to understand how money works can be an issue small business owners do not understand how business credit is needed and how it works to obtain working capital necessary to maintain the business's operational cost in expansion to how business credit works. The third element of findings suggested small businesses would invest in forms of working capital by monitoring factors that can influence change in working capital and managing cash; the survey conducted indicated that small business owners understand how to manage working capital and their skills towards their business finances are; five out of 25 indicated excellent, six out of 25 stated very good, eight out of 25 indicated good, and six out of 25 indicated a fair amount of working capital management skills are being used to operate their business finances. The fourth element of the findings suggested the difficulty of small business growth. Each factor was addressed, and findings were obtained using the interview and survey questionnaire.

Anticipated Themes

The first anticipated theme was maintaining working capital. This theme reflects on understanding how small businesses in Oneida County are doing with their working capital management, and the theme addresses the effectiveness of working capital handled for the business's longevity. The findings showed that 17 out of 25 small business owners in Oneida County are educated in finance at a standard level, and eight out of 25 stated that they have no education in business finance. One out of 25 stated they are very educated in business finance. When business owners were asked how they felt about their financial goals, two out of 25 stated they were delighted with them. Eight out of 25 stated that they were satisfied with their financial goals. Five out of 25 were unsatisfied, and 10 out of 25 believed there to be room for improvement in their financial business goals. The small business owners addressed working capital and their skills in handling their working capital for their business. Five out of 25 stated that their management skills in working capital are excellent. Six out of 25 stated very good, eight out of 25 stated that their skills are good, and six out of 25 stated a fair number of management skills. The findings showed that business owners can improve their working capital.

The second anticipated theme was the operating cycle addressing business. The third anticipated theme was minimizing the cost of capital spent by the owner. whether there is some degree in the business’s performance on the cash cycle and operational cycle in good standing. The findings indicated that small business owners in Oneida County can manage their working capital by using the profits to maintain their businesses. According to the findings, small business owners stated that with their current working capital, they believe they can sustain their operational cycle and cost before they need to obtain more working capital. Findings showed that 3 out of 25 small business owners believe they can sustain one to two years. Eight out of 25 stated they can sustain three to five years. Seven out of 25 stated six to eight years, and seven out of 25 stated 7 years. The findings suggest that small business owners can maintain working capital to cover the operating cycle and cash flow.

The fourth anticipated theme was that no business creditors are less likely to obtain a loan for any portion of their small business. The findings addressed the lack of business credit through various interview questions. Most small businesses in Oneida County do not have business credit. Twenty-four out of 25 small business owners stated they use personal credit, assets, and savings. Only one out of 25 stated they are using business loans to fund their business. Only one out of 25 small business owners in Oneida County are using business credit. This also indicated that small business owners in Oneida County lack business credit. The fifth anticipated theme was that small business credit is necessary to obtain working capital for operational costs. Twenty-four small business owners stated that they had established personal credit and are using their personal credit, assets, and savings to fund their businesses. Furthermore, small business owners stated that they thought personal credit and business credit were the same (SBO1, SBO3, SBO4, SBO5, SBO7, SBO8, SBO9, SBO11, SBO13, SBO14, SBO15, SBO16, SBO18, SBO19, SBO21, SBO22, SBO23, SBO25). According to the findings, 24 out of 25 stated they are using personal credit scores, and one out of 25 indicated they are using business loans to fund their business operations. Twenty out of 25 small business owners in Oneida County small business owners are using their assets, and one out of 25 are using small business loans, which help further benefit their business credit.

An unanticipated theme was found in the extensive use of traditional banking versus non-traditional banking: all small businesses interviewed in Oneida County are using a traditional banking system; that is, 25 out of 25 indicated they are using traditional banking for their business accounts. When small business owners were asked if they would recommend their banking choice to other small business owners, 15 stated yes, they would be due to convenience, friendliness, and ease. Ten out of 25 small business owners stated they would not do it because of unfriendly, nice, friendly people but because it is not a great place to keep business funds. The findings suggest that most business owners did not know what non-traditional banking meant or their options. Another was limited employees or no employees other than the business owners themselves. According to the findings, all the Oneida County small business owners interviewed are running their businesses by themselves or one employee, because of the cost of limiting the overhead expenses of multiple employees. An unanticipated theme was the overuse of personal credit, savings, and personal loans to fund business working capital for operational costs over business loans and business credit. Based on the findings, business owners use personal assets for working capital to cover operational costs. Twenty-four out of 25 small business owners interviewed stated they use personal assets. Twenty-five small business owners are using business loans. Most small business owners are self-taught in running a business based on basic financial knowledge. They look to their traditional banking to assist with running their business and funding through their assets, without the obligation of going into debt by borrowing funds to operate the business. However, using personal credit instead of business credit is more convenient.

The missing theme was the process a business owner goes through to obtain a business loan. Many business owners interviewed in this study discussed the struggles of obtaining working capital, lack of resources, and even knowledge of how to obtain it outside their basic knowledge and traditional banking system. According to the findings, 18 out of 25 believe they struggle to obtain working capital to help support their business operational cost. Seven out of 25 stated that it is not a struggle, and it was suggested during the interview that they just need credit to obtain working capital. According to the findings based on creditworthiness, all willing small business owners stated that 25 out of 25 believe business credit history controls the ability of small business owners in Oneida County to obtain working capital. Since credit history is a factor that played in the progress of obtaining working capital for their business, the missing theme interview questionnaire and survey should have investigated the business loan application process and then proceeded to create questions based on whether the small business owners ever applied for a business loan and the outcomes.

Literature

Many ways exist for small business owners to get working capital for expenses for their day-to-day business—for example, traditional banking or other financial institutions. According to Minnis and Sutherland (2016), many factors play a vital role in a small business owner, such as the ability to obtain loans for their business. The findings found that traditional banking is the primary source of banking for Oneida County. All participants stated that they run their business finances through traditional banking. All small business owners stated that they agree with Minnis and Sutherland's (2016) statement about small business owners' ability to obtain loans and that there are many vital factors (SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO7, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO14, SBO15, SBO16, SBO17, SBO18, SBO19, SBO20, SBO21, SBO22, SBO23, SBO24, SBO25). When business owners were interviewed and asked if they would recommend their traditional banking institution, 10 ten stated that they would recommend it, and 15 stated they would not recommend their traditional banking institution to other small business owners. The relationship between banks and small business owners needs addressing, as banks are unwilling to lend to new business owners.

The finding showed that small business owners may not be obtaining good financial advice on their business when it comes to business loans. The findings also show that small business owners are using their funds to cover working capital. The banking industry might not be educating their small business owners about the options; they may have to save their assets and credit and help them build business credit and borrow for working capital for future growth. According to Brown and Earle (2017), a big problem exists in providing small businesses with long-term capital as there are specific requirements for small businesses; in hindsight, small businesses encounter financial problems, and institutions are less likely to take the risk of providing such loans to small businesses. Based on the findings, 24 out of 25 small business owners in Oneida County stated they are using personal credit to fund their business and personal assets, savings, and personal loans versus business loans. Brown and Earle (2017) indicated that their assets are much easier to obtain than business loans. Limitations on long-term growth exist for business owners and their ability to obtain approval for small business loans to establish credit. Additional requirements from a financial institution may hinder small business owners from getting offered the ability to use business credit or business loan opportunities to grow their business. Small business owners may not want to go through the application process for business loans and meet all criteria for approval of a business loan when personal assets are much easier to obtain and use for the business.

According to Pritchard (2021), business owners who separate their personal and business credit affects business owners who borrow for the business. Many small business owners are unaware of the benefits of utilizing business credit or how to obtain it. The findings indicated that many small business owners SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO16, SBO17, SBO18, SBO19, SBO21, SBO22, SBO23, SBO24, SBO25, correspond with Pritchard's (2021) findings and may not know that business credit is separate from personal credit. During the interview process, when many small business owners questioned the factor after answering the survey, they thought business credit was personal credit. They assumed this as they used their credit for their business, leaving it to be assumed as the same. In addition, 24 out of 25 interviewed small business owners use personal assets to fund their business instead of using business loans or maintaining their personal and business finances separately. The findings indicated that business owners do not separate their business and personal finances.

Johnson (2020) noted that poor credit history leads to small businesses obtaining loans for working capital and low cash flow leads to business loans being declined. With a lack of business credit history, small business loans can be challenging for small business owners to obtain. The findings through the survey indicated that 24 business owners have established some form of personal credit, and their credit is in good standing. However, when the small business owners were interviewed, the findings suggested that small business owners stated they knew the difference between personal credit and business credit; the results indicated that 24 out of 25 small business owners stated, "they thought they were the same." Therefore, results indicated a lack of business credit history and no lack of personal credit history. The small business owners SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO16, SBO17, SBO18, SBO19, SBO21, SBO22, SBO23, SBO24, SBO25, correspond with Johnson (2020) findings that business owners are using personal credit to obtain loans, they are using their personal assets, savings, and personal loans to fund their working capital.

Flint (2020) demonstrates the statistical data to prove that the lack of cash flow hinders small businesses and leads to small businesses failing. No evidence based on the findings suggests that lack of cash flow is an issue in the future for small businesses in Oneida County. The finding suggests that in time, their small business owners will look for working capital within one to three years, three to five years, and six to eight years, and some might not need working capital for more than 10 years. Based on the way the business owners are taking their profits and filtering them back into the business, maintaining their financial goals, and managing their operational costs are examples of business owners who need working capital. Peterson (2019) states that the inability to secure initial funding leads to new businesses failing. Poor financial understanding by small business owners leads to the business failing within one to two years as the business owner does not understand the financial pitfalls that an owner will encounter during the start-up period. Based on the findings, many small business owners have some basic knowledge and money management skills to maintain their small businesses. A lack of business credit exists and understanding, and business credit applied to small business owners in Oneida County (SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO16, SBO17, SBO18, SBO19, SBO21, SBO22, SBO23, SBO24, SBO25). Most small business owners, 24 out of 25 interviewed, used their assets to fund and open their businesses. Most of the small business owners in this study had a business-level course at some point to gain basic knowledge of running a business. The findings also indicated that the majority of interviewees are self-taught and used experience and lessons to teach them about running and operating a business SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO14, SBO16, SBO17, SBO18, SBO19, SBO21, SBO22, SBO23, SBO24, SBO25).

The findings showed that small business owners in Oneida County are not using their business credit to operate their small businesses. Instead, they rely on their assets and personal credit for personal loans to fund their business. A gap exists in understanding the difference between the two. However, small business owners who establish personal credit to fund their business instead of meeting all the business loan requirements are more accessible. The findings suggested that all business owners who were interviewed are using a traditional form of banking instead of a non-traditional institution. Therefore, it can suggest that limited resources for small business owners to apply for and get approved for business loans. This can force small business owners to use personal assets instead of business loans to cover working capital.

The Problem

The general problem addressed is the lack of credit history in businesses, which results in the inability of business owners to obtain working capital. The findings addressed the issue of small business owners in Oneida County lacking business credit. Based on the findings, 24 out of 25 small business owners use personal assets or personal loans to fund their business, indicating that no lack of personal credit or creditworthiness exists. The findings indicated that one out of 25 small business owners are using business loans to fund their business, granting business credit and business loans for business creditworthiness. This indicates that small businesses in Oneida County lack a credit history for their business alone, which can hinder their ability to obtain working capital in the future. According to the survey, small business owners were asked if they knew the difference between business and personal credit. 18 out of 25 stated that they knew the difference, and seven out of 25 indicated they did not. The problem in this study is addressing the lack of credit history in businesses, which results in the ability of business owners to obtain working capital; the findings suggest that business owners do not lack working capital. They can sustain themselves with working capital for years using profits to operate and fund the business. The findings suggest a lack of clarity on business credit and business loans for small business owners. Working capital is necessary for small businesses as it may be used as short-term expenses to operate the business; the more working capital the business has, the better its financials. The findings indicated that working capital is not the issue in this case; it is the lack of business credit being used, which can relate to small businesses failing overall if they are not separating their finances and business finances.

According to Creswell and Poth (2018), multiple methods are approached for collecting different forms of data, such as using interviews and surveys. I used both methods and broke them down to make sense of them all. I did this by collecting data and organizing the data into categories or themes that cut across all data sources collected (Creswell & Poth, 2018). The critical part is separating one organized theme or category for surveys and one for interviews. Using the appropriate interview process identified the problem and relayed the results. The results captured the understanding that a potential business failure in the future for most of the business owners in Oneida County exists. The interviews were on the notion that most business owners are using personal assets. Personal assets are not the safest way to fund a small business. This can lead to the loss of personal assets if the business owners fail to maintain their operational costs. Working capital is necessary for small businesses to cover operational costs. The lack of establishing a business credit needs further review to determine why business owners are not using business credit to obtain working capital. Based on the findings, there is no evidence to suggest that working capital is the main issue in this case; the issue is that lack of business credit can lead to business failure overall if business owners run out of personal assets.

Summary of the Findings

Most small business owners in Oneida County are educated in a standard level of business finance (SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO8, SBO9, SBO10, SBO11,

SBO12, SBO13, SBO14, SBO16, SBO17, SBO18, SBO19, SBO21, SBO22, SBO23, SBO24, SBO25). Most small business owners stated there is room for improvement with their business financial goals and believe in having an average to excellent understanding of credit report knowledge. The survey addressed the small business's point of view on the finance place where they conduct their business financials. They believe their finance place is good but have mixed points of view when asked if they would recommend their finance place to other small business owners, and the majority stated not at all. The last area addressed in the survey asked if small business owners knew the difference between small business credit and personal credit, and most of the business owners stated they did not know the difference. The survey questions aim to understand how small business owners understand or know how credit and credit history work when running a business.

The interview questionnaire involved 21 questions with further elaboration. I used the same 25 small business owners to answer the interview questions. The interviewees all met the requirements of the study—ninety nine percent of women in the study were aged 18 to sixty-seven. The majority of the small business owners were aged in the 30-49 range. All the business owners owned a single business and had only one employee. All businesses have been in business for up to five years. The type of business was unnecessary for this study as all small businesses and industries were interviewed for this process, and the business industry has no standing for this study. The interview findings decided on multiple areas that addressed the problem of small business owners lacking the credit history to obtain working capital. Twenty-four small business owners stated that they had not established a business credit. Twenty-four small business owners had not used business loans to fund their businesses. Most small business owners do not know their business credit score or believe they do not have one. Based on no business loans to fund their business, most small business owners are using their assets to fund their working capital. Education understanding was evaluated during the interviewing process, and most business owners have limited to no college-level education or hold degrees in other areas besides business.

Most small business owners have basic knowledge of how small business credit works. Most small business owners are self-taught, with personal experience guiding how they understand and conduct their business. All small business owners claim to be using a traditional banking source for their business, and most business owners do not know the difference between traditional and non-traditional financial institutions. All business owners indicated they believe that credit history controls the ability of small business owners to obtain working capital because they cannot get personal loans to fund their business without some form of credit established. Most small business owners in the interview cannot explain the difference between business and personal credit other than the fact that one is for business. One is for personal use, and most believe they are the same.

The findings reflected that most small business owners in Oneida County believe that small business owners struggle with obtaining working capital. The problem is the lack of credit history in businesses, resulting in the inability of business owners to obtain working capital. Working capital is obtained just by not using business loans or business credit. Working capital is solely used by personal assets in this case. The lack of working capital is not lacking at this point, but the results suggest that in the future, for most of these business owners, which can very well be the case. Small business owners are lacking in business credit and business loans. Small business owners in Oneida County lack separation between personal and business finances. The findings suggest other areas that need to be addressed, such as why small business owners lack business credit and are mainly using their assets to fund their businesses. In terms of what resources are lacking to provide business owners with business loans to establish business credit, and what the process is to establish business credit. The findings indicated that small business owners do not lack working capital and maintain their businesses but do not use business credit.

Application to Professional Practice

The results from this study are as follows: The findings show that working capital is not the issue or the ability to obtain working capital for the business. The results reflected that most small business owners are using their assets or personal loans to fund their working capital. Working capital covers the business's operational cost to maintain the business for years to come. Twenty-four out of 25 small business owners are using personal assets, and one out of 25 is funding the small business with business loans (SBO1, SBO2, SBO3, SBO4, SBO5, SBO6, SBO7, SBO8, SBO9, SBO10, SBO11, SBO12, SBO13, SBO15, SBO16, SBO17, SBO18, SBO19, SBO20, SBO21, SBO22, SBO23, SBO24, SBO25). The findings indicate that a lack of business loans and a lack of business credit history exist because only one out of 25 small business owners interviewed is currently using business loans to fund the business, therefore creating a business credit history. With only one out of 25 small business owners indicating that they are using business loans and a business credit history to obtain working capital, it suggests a massive lack of businesses using business credit to fund their business. This can lead to future failure when the business owners run out of personal assets to cover working capital. Businesses might have an issue obtaining working capital to sustain future growth if they do not use business credit to establish business creditworthiness.

I used a ten-question survey to grasp an understanding of business owners' credit and understanding of credit. The findings reflected that the business owners in Oneida County understand what credit is and have established credit for personal business and personal loan use for their business. I conducted a 21-question questionnaire interviewing 25 small business owners in Oneida County to see how they are funding their businesses and the education and knowledge behind their businesses. The study problem was that business owners lack a credit history to obtain working capital, but in this case, working capital is not the main issue based on the findings. The main issue is the lack of obtaining business credit and using business loans to fund their business and the importance of separating business and personal finances.

Improving General Business Practice

Small business owners can improve their research conduct. As shown in the results of this study, small business practices for small business owners are essential as they aid the business owner in effectively managing working capital. The first business practice is researching as a business owner on your own business (Lindsey, 2021). This allows the business owner to look at their customer base and what fundamental elements are every so often. Business owners can create goals and implement new ideas and strategies for everyday progress. The study results suggest that small business owners in Oneida County must practice outsourcing based on research they conduct to help maintain and grow their businesses. Currently, 24 out of 25 small business owners are maintaining their business, but there is no future growth. In the long term, their business will not grow and will last if the original owner is willing to maintain it. When small business owners review and edit their mission statement to validate that the business is still heading in their ideal direction. The business practice that best assists working capital management is the business owner’s ability to create a mission statement that will aid in helping employees and business owners to overachieve their goals and services (Lindsey, 2021).

The results found in this study suggest that the small business owners in Oneida County and their mission statement are there but not reviewed and revised as needed. They should be reviewed and revised for the small business owner’s ability to grow. Small business owners in Oneida County should look to improve their goal-setting approach. The business practice related to the problem is setting appreciative goals that are realistic to the problem by overviewing the lack of credit history and creating goals to overcome the problem to be able to obtain working capital for the success and growth of the business (Lindsey, 2021). The finding in this study suggests that small business owners successfully maintain and manage their businesses. However, thriving in maintaining and managing their businesses has room for revising and creating new goals to grow their businesses. Their findings resulted in 24 out of 25 small business owners not looking to expand more than they currently do. Therefore, they are maintaining their business. This can potentially allow the business to fade out.

According to the findings, defining roles and responsibilities is vital to the success of small business owners. The best business practice for small business owners is to define roles for all areas of employees and management to cut costs, which will better the business's finances (Lindsey, 2021). Unfortunately, for this study, all the roles and responsibilities are left strictly to the small business owners as they do not have any employees to help divide roles and responsibilities. This business practice can enable all employees and business owners to be on the same cost-efficient side. Clearly defining each employee or management's roles and responsibilities will ensure everyone follows the working capital management goals. Therefore, this practice should be implemented in these small businesses, but to do so, they would need to expand and have employees. If the small business owners implemented this practice, the business could potentially work smoother and be less overwhelming for business owners. Small business owners must investigate employees to help with the daily business conduct of the business. The employees' help can lead to potential growth. Unfortunately, the findings found that the small business owners in this study do not have or are currently using employees.

Small business owners manage all tasks and maintain their businesses. This process can only work for so long, and eventually, the business owners may need to venture into hiring employees for the future longevity of their business. The study shows a need for an improvement in employee strategies. Employees can help with the business's expectations and explain the process of the business and customer satisfaction. Establishing a good relationship with your employees will help them become more on board while aiding the best practices for working capital management (Lindsey, 2021). Without employees, small business owners will need to manage all business operations, which can limit their small business owners' sales and revenue by placing only so much a small business owner can do alone, and they cannot meet the customer demand for such products and services.

Potential Application Strategies

Three immediate potential application strategies exist that small businesses can use to improve their business and grow their business. First, business credit qualifications allow small businesses to establish the use of funds now and pay for it over time. Many small business owners do not qualify through traditional banking to obtain working capital. Traditionally, to qualify for small business credit (loans), lenders prefer already established relationships and transaction history or credit history for proof of ability to repay debt requests. However, some limited credit history may get the lender to give the borrower funds but not what the borrower requests (Mills & McCarthy, 2016). This concept relates to the specific problem as it addresses creditworthiness and how lack of business credit can hinder the ability of small business owners to obtain working capital, which can result in the potential failure to cover the operational cost associated with the growth of the business. The findings indicated that one out of 25 small business owners in Oneida County uses their business credit to obtain loans to grow their business. Therefore, 24 out of 25 owners should consider business credit qualifications to grow their business.

The second qualification is that small business owners should use financing. Business financing is an integral part for small business owners without funds to start a business. Small business owners have funds to start but run out of funds and must establish a means of cash to cover the operational cost to keep the business afloat. Business financing is the most common form of financing small businesses. For small business financials, financing is determined based on the area because of financing restrictions and a lack of business owners' resources. In many cases, small businesses have inadequate internal financial resources to sustain growth; therefore, they are faced with relying on personal assets, friends, family, and credit during the start-up period. Small businesses rely on traditional financial services as a source of financing for start-ups and ongoing operations (Wille et al., 2017). This concept relates to the specific problem as it aims to identify the potential reason why small business owners fail to obtain equality for operations. This concept includes information on the lack of small business owners' resources and understanding of ways to obtain working capital. The findings suggested that only one out of 25 small business owners are financing their business, and this should be one of the first steps to take when operating and opening a small business instead of taking from personal assets.

The last potential application strategy that the findings suggested is the use of non-traditional financing, which involves accessing other forms of financing that are not traditional banking methods. Other forms of financing institutions can be financing institutions to assist small business owners in obtaining working capital equity to cover the cost of operations. Alternate banking is a leading source for SME startups, giving small and medium businesses the potential growth by providing capital through peer-to-peer lending, crowdfunding, and other forms of financial institutions (Obiora & Csordas, 2017). This concept relates to the specific problem and educates small business owners on ways to obtain working capital. This concept gives small business owners the understanding that more resources are available. Business owners then may think they give small business owners options for what will aid their small businesses' working capital to cover the operational cost. The findings indicated that no small business owner in this study used non-traditional financing. Only one out of 25 uses a traditional banking system to fund their business loans for their business operations. This indicated that the small business owners in this study may want to research non-traditional methods to acquire working capital to grow their businesses.

Summary of Application to Professional Practice

Small business owners should improve their general practice in exploring professional practice. The findings suggested that small business owners must conduct more research about obtaining working capital for their business without using their assets or all their profits back into the business. The study also suggested that small business owners should review and revise their mission statement statements more often, create new and improved goals, and strive to meet them. Some small business owners are the only employees working; therefore, they take on all the roles and responsibilities, which can be overwhelming and, in some areas of the business, may be lacking. If small business owners have employees, they can delegate roles and responsibilities and, therefore, have more time to focus on the growth of the business. The general practice of the business owners being the only individual operating the business can hinder the business and cause potential sales to decline. If the business owners do not show up to the business, the business may not be open that day. Utilizing the possibility of establishing an employee or employees can give the business a more favorable outcome in many areas. The business owner will be able to create better relationships with customers by having them satisfied with their services and products. Without the extra help running the business, the business will sales and revenues, which can make the business decline over time.

The strategies found in this study applied to small businesses to use their research abilities to get information on the possibility of getting credit qualifications. Credit qualifications can explain what is needed by small businesses to be able to establish funds through some form of credit or loan, which allows the business to use funds now and pay later. Small businesses should research and then strategize a way to create creditworthiness for this business. This process may include reaching out to traditional and non-traditional companies to gather information that small business owners can use to aid in the creation of strategies. The findings suggested that 24 out of 25 should consider researching and creating strategies to advance their business down the business credit qualification opportunity to obtain credit and loans to grow their business.

Another area that can be strategized is ways to finance their business without the use of small business owners to strategize is ways to finance their business without using personal assets. Small businesses need resources to obtain financing for their business to grow instead of going through personal assets, friends, family, and personal credit to start and operate the business. The findings suggested that strategizing in creating a plan to establish a relationship with financial institutions is essential for small business owners if they ever need extra funds to cover business expenses. The findings resulted in 25 out of 25 small business owners using traditional banking to fund and maintain their business accounts. That means that the Oneida County area in N.Y. lacks resources in the non-traditional financing areas, dismissing the opportunity for small business owners to grow their businesses and use business credit or business loans to operate them.

Recommendations for Further Study

An area that needs future study is business expenses covered; this related study lays an educational foundation of how expenses and creating a forecast is vital for businesses, in general, to sustain their earnings and expense quality for forecasting an accurate report. Based on the results of this study, the business expenses covered are mandatory for a healthy business. The results of this study show that small business owners in Oneida County manage their business expenses by taking profit and putting them back into their businesses without much growth. The findings reflected that many small business owners are not too familiar with other resources that will aid in business expenses besides taking their revenue and investing it back into their business, which can lead to a steady flow of business or a business that can eventually plateau.

Another area that can appear in future studies is operational performance. Gomez-Conde et al. (2019) discussed how environmental innovation practices can be crucial in organizational and operational performance. Evaluating management accounting and controls systems will help business owners monitor and introduce areas for an environmental purpose that aid operational performance. This related study points out that the environment is crucial to operational performance. The findings of this study indicated that the small business owners in Oneida County are only using what they know to run their businesses without much research or knowledge on business finance and operational performance. The findings reflected that location and customer relationships are vital to operational performance. Therefore, future studies should review and develop an operational plan for small business owners to research and implement within their business practices.

Small businesses, based on the study results, are another area that needs to have future studies. According to Kgoroeadira et al. (2017), small business loans can be vital for growth and longevity. Peer-to-peer crowdfunding is a way to obtain working capital and loans for day-to-day operations. Peer-to-peer crowdfunding is an online program that links investors and business owners together so that investors can lend funds to business owners without going through traditional financing. This is a related study that explains a source of funding for small businesses that are advanced and technology-based in the current market. The study aids small businesses in maintaining their working capital. According to the findings, business owners use a lack of resources when it comes to business loans. Small businesses in the Oneida County area are not using business loans. Business loans are not being used as small businesses are using their assets to fund their business to keep the doors open. Small businesses will not have the potential to grow their business without business loans.

After reflecting on this study’s findings, I realized that an area that needs future studies is business credit reporting. Sutherland (2018) noted that multiple factors relate to creditworthiness for small businesses, conducting a test examining how information is shared with lenders and lenders’ ability to lend funds to small businesses. This related study is beneficial to the study as it shows that business credit reporting is essential for lenders to give funds to small business owners. The study findings indicated that small business owners in Oneida County are not utilizing small business credit. They do not understand the difference between their business and credit reports. Researchers should conduct future studies to help educate small business owners on the need to understand and use their business credit reports for their business's future.

Reflections

Reflecting on this flexible design, I conducted a thorough qualitative case study to help determine what small business owners know and understand about their businesses and how to operate them effectively with future growth. I conducted a study that gave results on the potential failure of business owners to understand how business credit is used to obtain working capital within small businesses. This issue results in the inability of small businesses to gather the necessary funds to cover operational costs. I used a flexible design using a qualitative method to gather knowledge from current literature regarding how a lack of credit history in small businesses results in the inability of business owners to obtain working capital. A series of research questions asked in multiple interviews helped to understand the problem by gathering data to help the researcher analyze the problem of this study. Areas in which the study brought about applications of professional practices need addressing.

I also identified areas that could improve general business practices with small business owners in Oneida County. This includes areas of business practices and goals, as well as the small business's ability to maintain and manage daily business operations. The findings suggest that owners should improve in their roles and responsibilities and delegate them to other employees. The findings revealed that the following interviewed small business owners did not have other employees. Therefore, they need to improve their ability to cover employee expenses. I identified potential application strategies that business owners should implement in business areas, including business credit qualifications, business finance, traditional financial services, and non-traditional financing.

Lastly, I identified areas recommended for future studies based on the overall findings of the case study. These areas include business expenses and operational costs, which are vital to the outcome of this study as they seem to be lacking in potential for the small businesses interviewed. Areas also include small business loans and credit reporting, as the findings indicated that only one small business owner in the case study is utilizing their business credit by using business loans to fund their business.

Personal & Professional Growth

I decided to conduct a study in reflection on the problem because credit history controls the ability of small businesses to obtain working capital. I chose this problem to find an outcome and highlight the need for small business owners to have the proper resources to operate their businesses. I discovered issues when I decided to open a business. A lack of opportunity and education hindered me from obtaining the funding to open the business. After further research and education, I opened a small business. I realized that if I ran into this issue of obtaining the proper resources, then perhaps multiple small business owners are running into the same issue. Therefore, this created the problem I wanted to address. As I continued to venture off on this topic, I realized that many small business owners like me did not obtain proper business education. I sought to separate business funds and personal funds. Also, my focus was on knowing the difference between funding a business using assets or business loans.

I learned about many areas that could aid small business owners in operational costs and how credit history controls the ability of small businesses to obtain working capital. Resources such as business credit qualification requirements and establishing a relationship with traditional banking for access to working capital emerged in the study. I discovered the need to finance small businesses through cash, personal assets, friends, and family investors, in addition to the ability to establish credit during the start-up period. Another concept that I discovered is the ability to utilize non-traditional banking methods such as peer-to-peer lending, crowdfunding, and forms of financial institutions. I was able to identify areas throughout the case study and was able to grow in my research enough to operate a small business. The basis of this research study is to educate myself and others. The business allowed me to utilize the information obtained during this study to educate my students on the resources available to start their businesses.

This study gave me professional growth in growing my own business. The information I learned from gathering information and getting results taught others during the business and financial course I teach at a community college. In reflection, obtaining personal growth and professional growth, I now understand the resources available to small business owners so that I can continue to expand the researcher herself and continue to grow. Having a more precise understanding and new resources and ideas from the findings, I can inquire about such findings in my business and with students.

Biblical Perspective

I conducted the study without many prayers, great thoughts, and motivation. I am dedicated and motivated to conduct this study. Integrating business research with God’s word is eye-opening. When we want answers, we seek them out. God gives us answers we must have to want to seek them out. I did the same for this study and sought out answers. The research involved in-depth thought, prospecting small business owners, planning, time management, and determination. God gives us the gift of thinking and figuring things out on our own, and we can take our talents and put them to work in hopes of discovering the outcomes of this study.

Research is a way for humans to discover the truth when seeking answers. When we want to know who God is and learn about God, we do not just read the bible and go to church; we study the bible and do deep research on what God is telling us in the bible. When a researcher seeks answers by discovering or solving a problem, we do not just read about it. We do deep research and find new ways to solve the problems we believe are issues. Research builds on prior knowledge in the book of Job: *"Just ask the previous generation. Pay attention to the experience of our ancestors"* (Job 8:8, New Living Translation). As we seek answers to our problems, we research past information to support our notion of the problem and see if we can discover a new solution to the problem. This study involved critical thinking and in-depth reading, investigating, gathering, and analyzing data for answers to solve a general and specific problem the researcher has deemed an issue. Seeking God's view on research is vital, as He created humans to think for their selves, discover new things, and innovate the world with knowledge. Humans can innovate the world by researching an idea or a situation or conducting a qualitative research project to innovate the world in thinking and giving new information or knowledge that can be used in the future.

The process of researching from a biblical perspective involves considering planning. Planning steps for a research project and preparing ways to conduct business research can involve critical thinking and creating a foundation for the proposed research. God created a blueprint for our lives, and He guides us by putting seeds in our hearts; research planning ahead is the same way I created the plan for the direction I should go by planting research questions.

The biblical perspective on business research is to discover the truth when looking for answers. When researchers want to know something, they typically do not just read about the problem; they do in-depth research by creating a theory or a problem, then conducting research questions and gathering data to analyze to create and form conclusions. The Bible speaks a lot about research and the process God has for us, which we would only know by conducting biblical research to understand God's desires for humans fully. Conducting research is a process a researcher does not write without facts or understanding; research is built on other writers before us. In this study, I prayed and educated myself to conduct research interviews and survey questionnaires to help develop the findings. For the findings to be revealed, "*It is the glory of God to conceal things, but the glory of kings to search things out"* (Proverbs 25:2, New Living Translation). The researcher conducted the study to reveal the findings as God deemed them. The research findings are vital to this study and for small business owners to understand the current problem of "Credit History Controls the Ability of Small Businesses to Obtain Working Capital." The findings indicated that much still needs further evaluation and further studies. The findings highlighted areas that still needed addressing. The Bible indicates that research methods allow small businesses to prosper and flourish in their community.

Regarding the supporting materials, my focus of this study was to identify the problem and understand the specific problem that needs addressing. The study created foundation blocks and beliefs to set the research study's direction. All sections of this study are designed based on the problem that needed addressing. The information gathered is vital for small business owners to know and understand how all sections are aimed at breaking down the root of the problem. The problem statement addresses small business owners and the lack of credit history in businesses, resulting in the inability of business owners to obtain working capital. Working capital is vital for small businesses to maintain their business operations. This leads to the potential failure of business owners to determine how business credit is used to obtain working capital within small businesses, resulting in the inability of small businesses to gather the necessary funds to cover the operational cost. Concerning the supporting materials, my focus in the study was to identify the problem and understand the specific problem that needed addressing. The study created foundation blocks and beliefs to set the research study's direction.

All sections of this case study surrounded the problem that needed addressing. The information gathered was vital for small business owners to know and understand how all sections aimed to break down the problem's root. The problem statement addressed small business owners and the lack of credit history in businesses, resulting in the inability of business owners to obtain working capital. Working capital is vital for small businesses to maintain their business operations. The supporting materials include further information on the application of professional practices, which take the findings and look for areas for improvement. Improving general business practices for small business owners in Oneida County extends from applying professional practices. Three areas are open for potential application strategies for small business owners in Oneida County. The three areas were valuable and vital for small businesses to improve their business and future growth. The three areas found were credit qualification, financing, and non-traditional financing; these play essential roles in small businesses and impact the business cycle if the business owners do not maintain the business according to the three strategies.

I identified areas that need future studies in reflection on the problem. Areas that need to have future study involve small business owners' ability to research potential resources available to the business. Another area is operational performance, which reflects small business owners' ability to manage their business effectively and efficiently for growth. Lastly, further research on business loans is vital for small businesses. Their ability to obtain credit report knowledge needs addressing. Small business owners in Oneida County should receive education to learn how to utilize funds to expand their business and increase its longevity. During this study, I used the information gathered and educated myself and my students on opportunities and resources to start and maintain a business.

Summary of Reflections

The purpose of the reflection of this case study was for me to reflect on the qualitative case to determine what small business owners know and understand all the areas of operating their small business. I conducted the flexible design using the qualitative method to research and review current literature concerning how this case study and other related literature case studies review and evaluate the possibility of a lack of credit history in small businesses and their inability to obtain working capital. The researcher utilized the research questions, conducted a survey, and interviewed 25 business owners, bringing out some professional practice applications that could be addressed for future research on this subject matter.

The application of professional practice revolves around the problem of this case study, which is the ability of small business owners to obtain working capital to cover operational costs. I chose this problem as personal research for me to use for my career growth. I decided to open a business and realized the lack of opportunity and education, which hindered my ability to do so at the time. After time researching and educating myself on different avenues, I decided to conduct a research case study that would allow me to share with others the possible outcomes of using different resources. Using possible outcomes allowed me to open my business finally—many obstacles because of a lack of opportunity and education at the time. I bumped into different challenges, which allowed me to develop this problem. If I faced such challenges as a new business owner, so are other small business owners. By conducting this case study, the researchers found different resources and understood how business owners in Oneida County, N.Y operate their businesses. The research allowed me to speak to small business owners and obtain data that would lead to information that can help others in the future. I concluded that three main entities are vital to maintaining a small business: qualification, financing, and non-traditional financing, as they impact the business life cycle. If business owner does not strategize the three entities or utilized them correctly, it can ultimately hinder the ability of the business's life cycle to continue growing.

Summary of Section 3

Section three reflected on several aspects of the overall findings and suggested recommendations for further study. I reviewed the problem and the purpose of what I used to base the findings. I conducted a well-rounded evaluation of the findings and then presented the findings that examined areas of discovered themes. The themes included standard experience and financial education, business credit score, business loans versus personal assets, lack of credit history, personal credit versus business credit, and future growth. I discussed and presented the relationship of the findings regarding the research questions, the conceptual framework, anticipated themes, the literature, and the overall problem of the study. This section also included the appropriate research text. This section also discusses supporting materials, such as the application of professional practice. These areas investigated improving general business practices, and it was found that a few areas needed to be improved: conduct of research, practice using outsourcing, working capital, mission statement, and improving their goal-setting approach.

In this section, I discovered potential application strategies. This section included three potential application strategies that small businesses can use to improve and grow. First, business credit qualifications are the ability of small businesses to establish the use of funds now and pay for them over time. The second is that small business owners should use financing, which business financing is an integral part for small business owners who do not have any funds to start a business or have funds to start the business but run out of funds and need to establish a means of cash to cover the operational cost to keep the business afloat. Lastly suggested is the use of non-traditional financing, which involves accessing other forms of financing that are not the traditional banking methods; this can be other financing institutions to assist small business owners in obtaining working capital equity to cover the cost of operations.

The last portion of this section includes the recommendations for further study of business expenses. This related study lays an educational foundation of how expenses and creating a forecast are vital for businesses. Another area that should be used includes further research is on operational performance, as it points out that the environment plays a key role in operational performance. Lastly, small business loans can be vital for business growth and longevity. Obtaining working capital and loans for day-to-day operations is through peer-to-peer crowdfunding should be further studied.

Summary and Study Conclusions

In this case study, I aimed to discover the main problem, which was to capture an understanding of how a potential failure of business owners to gain an understanding of how business credit is used to obtain working capital within small businesses, resulting in the inability of the small businesses to gather the necessary funds to cover the operational cost. I broke down this problem by narrowing down a data set of small business owners in Oneida County. I used a sample size of 25 small business owners. I created a survey and gave each small business owner the survey to take. I also created a 21-interview questionnaire in which I was able to collect data for analysis. I then took the data and discovered areas where small business owners were lacking in terms of where they were thriving. For example, small business owners in Oneida County struggle financially to obtain working capital. However, limited growth potential exists with the knowledge and experience of small business owners.

The research findings included significant confusion when it came down to personal credit history versus business credit history. I explained the difference to most of the small business owners after collecting data. I also discovered that 24 out of 25 small business owners started their businesses and are still working off their assets and revenues to maintain operational costs. Small business owners in Oneida County are not venturing to other resources to finance their businesses. Upon further review, this issue can hinder the small businesses in Oneida County, lacking in future growth and longevity.

In conclusion, this study needs further research on why small business owners are using their assets and not their business credit to sustain their businesses. The research showed that the small business owners in Oneida County have personal experience in finance and/or some education in finance. However, the resources available to the business owners are missing. The new knowledge I took away from this case study will aid me in my teaching career.

I was able to understand how small businesses operate and discover that there is a need for more education on businesses and their resources. I felt that the process with the interviews that the small business owners are going based on their self-understandings with lack of all resources available for their business. Small business owners lack understanding of personal and business credit. They are lacking education and business owners do not obtain all the resources available to them. Further review is necessary of how to educate new business owners on obtaining business loans and utilizing business credit. In addition, small business owners are lacking education on how it all works which could clear up all the confusion on the difference between personal credit and business credit. The results showed that small business owners have limitations with understanding how to use business credit to obtain working capital within small businesses resulting, in the inability of the small businesses to gather the necessary funds to cover the operational cost. Small business owners do not understand the difference and how to use their business credit to establish a business credit history.

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Appendix A: Small Business Interview Questions

1. Overall, how would you rate your credit history?
    - Excellent
    - Very Good
    - Good
    - Fair
    - Poor
2. How well do you understand your business credit?
    - Excellent
    - Very Good
    - Good
    - Fair
    - Poor
3. In what condition would you say your working capital management skills are?
    - Excellent
    - Very Good
    - Good
    - Fair
    - Poor
4. How satisfied are you with your current traditional bank for your small business?
    - Very satisfied
    - Satisfied
    - Happy

- Unsure
- Unsatisfied

5. How educated are you in business finance?
   - Very educated
   - Standard education
   - Uneducated
   - No clue
6. Are you satisfied with how well you are doing in your business financial goals?
   - Very satisfied
   - Satisfied
   - Unsatisfied
   - Room for improvements
7. On a scale 1-10, how would you rate your credit report knowledge? (1-10), 1 being poor, and 10 being very knowledgeable.
8. How satisfied are you with your current financial place?
   - Very satisfied
   - Satisfied
   - Unsatisfied
   - Room for improvements
9. Would you recommend your financial place to other small business owners?
   - Very much so
   - Probably
   - Not at all

10. Do you know the difference between small business credit and personal credit?

- Yes, I know the difference
- No, I do not know the difference

Appendix B: Small Business Interview Questions

1. Gender
    a. Male
    b. Female
    c. N/A
2. Age
    a. 18-29
    b. 30-49
    c. 50-67
3. How many employees do you have?
4. How long have you been in business?
5. How many small businesses do you operate?
6. What type of small business do you have?
7. Have you established credit history?
8. Do you have small business loans or are you working off personal assets?
9. Do you know your business credit score?
10. Is your credit history in good or poor standings?
11. Are you using your personal credit score for your current business loans?
12. What is the highest level of education?
13. Have you ever taken a business-level course?
14. How much knowledge do you believe you have in understanding how small business credit works?
15. Who taught you how to run a small business?

16. With your current working capital, how long do you believe you can work off of it before needed to obtain working capital?
17. Do you use traditional banking or non-traditional banking such as alternative financial businesses?
18. Would you recommend your financial place to other small business owners if so, why?
19. Do you believe business credit controls the ability of small business owners to obtain working capital if so, why?
20. Can you explain the difference between personal credit history versus business credit history?
21. Do you believe that small business owners struggle with obtaining working capital if so, why do you believe it?

Appendix C: Approval Letter

LIBERTY UNIVERSITY
INSTITUTIONAL REVIEW BOARD

August 1, 202

Tiffany Thompson

John Halstead

Re: IRB Exemption - IRB-FY21-22-1151 The title of my Study is: Credit History Controls the Ability of Small Businesses to Obtain Working Capital

Dear Tiffany Thompson, John Halstead,

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

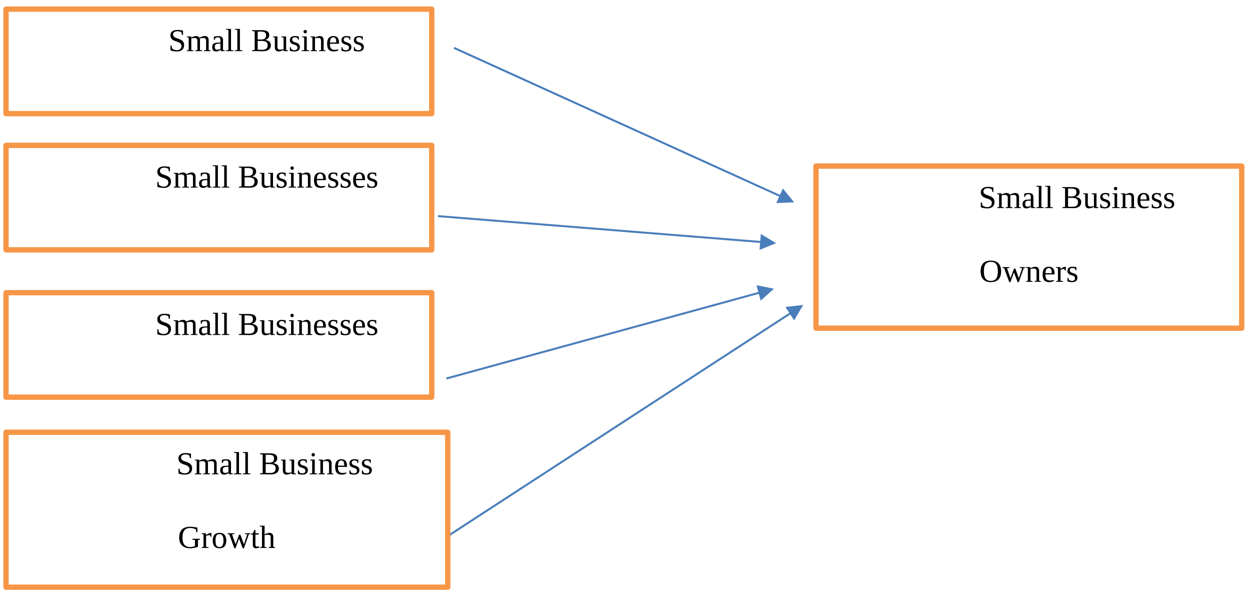
Your study falls under the following exemption category, which identifies specific situations in which human participants research is exempt from the policy set forth in 45 CFR 46:104(d):
Category 2(ii). Research that only includes interactions involving educational tests (cognitive, diagnostic, aptitude, achievement), survey procedures, interview procedures, or observation of public behavior (including visual or auditory recording).
Any disclosure of the human subjects' responses outside the research would not reasonably place the subjects at risk of criminal or civil liability or be damaging to the subjects' financial standing, employability, educational advancement, or reputation.

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

Please note that this exemption only applies to your current research application, and any modifications to your protocol must be reported to the Liberty University IRB for verification of continued exemption status. You may report these changes by completing a modification submission through your Cayuse IRB account.
If you have any questions about this exemption or need assistance in determining whether possible modifications to your protocol would change your exemption status,
please email us at irb@liberty.edu.

Sincerely,
G. Michele Baker, MA, CIP Administrative Chair of Institutional Research Office

Appendix D: Conceptual Framework



Appendix E: Survey Questionnaire Calculated Data

SD=Standard Deviation

Survey Questionnaire

Questions		**Mean**	**Median**	**Mode**	**SD**	**SBO Total**
Overall, how would you rate your credit history?						
Excellent	10	5	5	#N/A	4.5276926	25
Very Good	9					
Good	5					
Fair	1					
Poor	0					
How well do you understand your business credit?						
Excellent	8	5	2	2	5.3851648	25
Very Good	13					
Good	2					
Fair	2					
Poor	0					
In what condition would you say your working capital management skills are?						
Excellent	5	5	6	6	3	25
Very Good	6					

Good	8					
Fair	6					
Poor	0					
How satisfied are you with your current traditional bank for your small business?						
Very Satisfied	6	5	1	0	8.2613558	25
Satisfied	18					
Happy	1					
Unsure	0					
Unsatisfied	0					
How educated are you in business finance?						
Very Educated	1	6.5	4.5	#N/A	7.8528127	25
Standard	17					
Uneducated	8					
No Clue	0					
Are you satisfied with how well you are doing in your business financial goals?						
Very Satisfied	2	6.5	6.5	#N/A	3.5	25
Satisfied	8					
Unsatisfied	5					
Room for Improvement	10					

How satisfied are you with your current financial place?						
Very Satisfied	0	6.25	4.5	0	7.2801099	25
Satisfied	16					
Unsatisfied	0					
Room for Improvement	9					
On a scale of 1-10, how would you rate your credit report knowledge? (1-10, 1 being poor, and 10 being very knowledgeable)						
Scale 1-3	0	6.25	5	#N/A	6.751543	25
Scale 4-6	2					
Scale 7-8	8					
Scale 9-10	15					
Would you recommend your financial place to other small business owners?						
Very much so	10	8.33333333	10	10	2.8867513	25
Probably	10					
Not at all	5					
Do you know the difference between small business credit and personal credit?						

Yes, I know the difference	18	12.5	12.5	#N/A	7.778174	25
No, I do not know the difference	7					

Appendix F: Interview Questionnaire Calculated Data

Interview Questionnaire

		Mean	Median	Mode	SD	SBO Total
Gender						
Male	2	12.5	12.5	# N/A	14.849242	25
Female	23					
Age						
18-29	3	46.16	45	45	14.849242	25
30-49	12					
50-67	11					
How many employees do you have?						
Zero-One	25	6.25	0	0	12.5	25
Two-Three	0					
Four-Eight	0					
10+	0					
How long have you been in business?						
Zero-One years	9	9	8	9	4.2720019	25
Two-Three years	7					
Four-Five years	9					
How many small businesses do you operate?						

Zero-One years	25	8.33333333	0	0	14.433757	25
Two-Three years	0					
Four-Five years	0					
What type of business do you have?		**All Types of small businesses were interviewed**				
Have you established a credit history?						
Yes	6	12.5	12.5	#N/A	#N/A	25
No	19					
Do you have small business loans or are you working off personal assets?						
Business Loans	1	12.5	12.5	#N/A	16.263456	25
Personal Assets	24					
Do you know your business credit score?						
Yes	1	12.5	12.5	#N/A	16.263456	25
No	24					
Is your credit history in good or poor standing?						
Good Standing	1	12.5	12.5	#N/A	16.263456	25
Unknown	24					
Are you using your personal credit score for your current business loans?						

Business Loans	1	12.5	12.5	#N/A	16.263456	25
Personal Credit	24					
What is your highest level of education?						
None	10	6.25	4	4	2.8722813	25
Some	4					
Associates	7					
Bachelors or Higher	4					
Have you ever taken a business-level course?						
Yes	14	12.5	12.5	#N/A	2.1213203	25
No	11					
How much knowledge do you believe you have in understanding how small business credit works?						
Basic Knowledge	16	8.33333333	8	#N/A	7.5055535	25
Excellent	1					
None	8					
Who taught you how to run a small business?						
Self	20	8.33333333	4	#N/A	10.214369	25
Family	4					
Education	1					
With your current working capital, how long do you believe you can work off of it before needed to						

obtain working capital?						
One-Two years	3	6.25	7	7	2.2173558	25
Three-Five years	8					
Six-Eight years	7					
10+ years	7					
Do you use traditional banking or non-traditional banking such as alternative financial businesses?						
Traditional Banking	25	12.5	12.5	#N/A	17.67767	25
Non-Traditional Banking	0					
Would you recommend your financial place to other small businesses if so, why?						
Yes	15	12.5	12.5	#N/A	3.5355339	25
No	10					
Do you believe business credit controls the ability of small business owners to obtain working capital if so, why?						

Yes	25	12.5	12.5	#N/A	17.67767	25
No	0					
Can you explain the difference between personal credit history and business credit history?						
Yes	6	12.5	12.5	#N/A	9.1923882	25
No	19					
Do you believe that small business owners struggle with obtaining working capital if so, why do you believe it?						
Yes	18	12.5	12.5	#N/A	9.0737717	25
No	7					