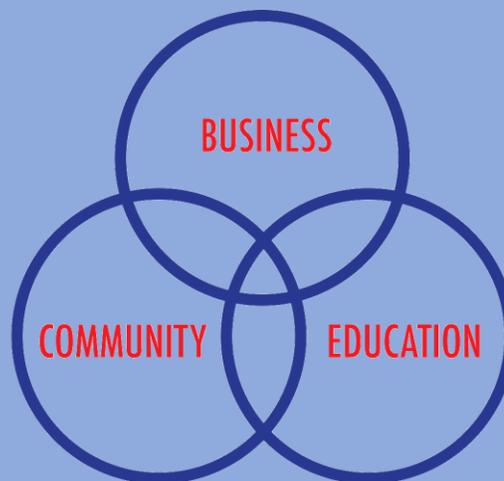


2022

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46th Annual Academic Conference

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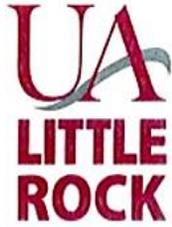
Information on Small Business Institute Journal

50th Anniversary Issue

Charleston Harbor Resort & Marina

Charleston, SC

February 24-26, 2022



From the *Proceedings* Editor

It is my pleasure to welcome you to the 46th Small Business Institute® Annual Academic Conference!

Each year, we are honored to receive a wonderful collection of submissions to the SBI Annual Conference. This year is no exception, as you will see in the Competitive Papers and Abstracts, Innovative Pedagogy presentations, SBI Best Practices, Roundtables, and Workshops being presented at this year's conference. You, our members, are the reason the 2022 volume of the Proceedings is such a high-quality publication. The time and effort you invest into research and other small business and entrepreneurial projects makes the SBI what it is and allows this conference to highlight the great academic endeavors being conducted around the country. I hope you enjoy reading these Proceedings. I believe you will find research in the following pages that explore both under-researched areas and discuss new research and teaching approaches. I enjoyed reading them and I hope you will as well.

The publication of these Proceedings would be impossible without you, the SBI members. Your hard work in these scholarly endeavors cannot be applauded enough and is critical to the continued success of SBI. I would personally like to thank those who reviewed the many papers, abstracts, projects, and other submissions received this year. Your insightful feedback and thoughtful comments are highly valued by authors and helps to maintain the friendly and supportive research culture that has been cultivated by SBI over the years.

Finally, thank you to the SBI Board for the countless hours you all spend making our annual conference a success, and specifically for assisting in the publishing of a conference Proceedings. I would like to personally thank Dennis Barber III and Andrew Holt for their knowledge, expertise and patience in guiding me through this process, and the rest of the Board for their efforts in supporting and developing this unique organization.

We are very glad you are here and enjoy the conference!

Joe T. Felan

Joe T. Felan

Vice President of Programs, Elect

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Joy Griffin, California State University Northridge

The Impact of Training and COVID on Women Entrepreneurs

Denise M. Cumberland & Sharon Kerrick

University of Louisville

Christopher Flores

Fayette County Schools

ABSTRACT

The number of women-owned businesses continues to expand. Between 2014 and 2019, the annual growth rate (3.9%) for women-owned businesses was twice the growth rate of all businesses during the same time frame (American Express, 2019). However, the shockwaves of the global pandemic not only interrupted the ability to forecast business growth in 2020 but also impacted start-ups led by female entrepreneurs. The purpose of this qualitative study is to explore the path to entrepreneurship amongst a group of nascent women business owners. Using qualitative methodology, data is drawn from 13 interviews with women who had completed an entrepreneurial education program between 2019 and spring 2020. This study examines why these women chose to launch a business, assesses what the training program contributed to advancing their pathways, and delineates what impact COVID-19 had on their ventures. The authors' exploratory study suggests that businesses launched by women are often born from the desire to address a perceived social need. Women are fueled by passion, but as the literature has found, they tend to take less risks with respect to debt financing (Kwapisz & Hechavarría, 2018). Overall, these women reported high satisfaction with learning from an entrepreneurship training program, crediting the program with helping them succinctly frame their business idea. Finally, while these women reported that COVID-19 interrupted the pursuit of their venture, the pandemic opened several new opportunities.

Innovation in COVID-19 era: Perspective on interplay, consequence, and implication

Shaikhe Marom, Zefat College

Robert Lussier, Springfield College

ABSTRACT

Some argue that crises sow the seeds of innovation, this expression takes on a deeper meaning as the world struggles with COVID-19 damage while creating a new reality. While COVID-19 continues to cause devastating disruption to the global economy and society more than a year and a half into the pandemic, it is also continuing to force remarkable innovation across different industries and dimensions. There has been a weakening effect on innovation as a result of a number of factors, including a reduction in research and development expenses due to economic difficulties, social distancing that reduced coworking space innovation, as well as the reduction in creativity. Conversely, the pandemic has greatly contributed to fostering innovation in many ways, including need-pull innovation to overcome the pandemic and its consequences in the areas of medicine and related services; significant digital transformation including rapid growth in remote work and e-commerce, remote monitoring and dialogue with employees and customers, shipping and financial services, transition to cloud services and digital and virtual healthcare services. In addition, many small businesses have redesigned core competencies and business models to update their competitive advantage strategy. Another contributor has been the capital injection and bailout plans that enabled growth. This study examines aspects of the interplay between COVID-19 crisis and innovation at different dimensions, based on data published by various institutions in the U.S. and Israel with business examples evaluating the impact of the crisis on innovation and insights into the future.

A Study to Evaluate the Impacts of COVID-19 on Small Businesses in Colorado

Adam Melnick, Lynn Hoffman, Rebecca L. Prater, & David Bechtold
Metropolitan State University of Denver

The COVID-19 Pandemic is one of the biggest external environmental influences on the success of small businesses since March of 2019. Whether businesses have grown, maintained the status quo, or shut their doors is largely a function of how their owners responded to the change in circumstances. This survey seeks to answer the question of how the small businesses in Colorado that have weathered the storm were able to do so. We hypothesize that businesses that were able to maintain the status quo or grow were able to identify and pursue opportunities that would not have been available to them pre-pandemic and / or were able to adapt their business model in such a way as to take advantage of or, at least, survive the change in circumstances. The survey additionally seeks to shed light on what business strategies firms used to adapt to the pandemic as well as which other factors influenced the success, or lack thereof, of small business in Colorado since the onset of the pandemic. Factors to be explored include: industry, number of locations, number of employees, pre-pandemic revenue, sources of funding, and staffing issues.

The role of manufacturing Small, Medium and Micro Enterprises in eThekweni Municipality: A case of uMkhumbane Entrepreneurial Support Centre

Thembinkosi Gervase TG Mkhize

University of KwaZulu Natal

ABSTRACT

Globally, Small, Medium and Micro Enterprises (SMMEs) have merited a plethora of academic interest for academics and practitioners in both developed and developing nations. This study will seek to evaluate the performance of Small, Medium and Micro Enterprises (SMMEs) in the manufacturing sector in uMkhumbane Entrepreneurial Support Centre (UESC). Traditionally, the success of SMMEs is based purely on their economic performance. The SMMEs globally and locally have been considered as instruments capable of promoting inclusive economic growth and job creation. In developing countries like South Africa, an emphasis should be on creating a conducive environment for survival and growth of SMMEs, because the growth of the SMME sector should lead to job creation and poverty reduction. The research location will be uMkhumbane Entrepreneurial Support Centre (UESC) in eThekweni Municipality, South Africa. The population of the study will be 10 manufacturing sector SMME operators in UESC. The study will adopt non-probability sampling strategy (purposive sampling). Moreover, ten participants will be interviewed, and data collected will qualitatively analyzed using thematic analysis. The existing literature has shown that SMMEs are key drivers of socio-economic growth, hence most start-ups enterprises fail within first few years of existence. Therefore, based on previous studies the government and other relevant stakeholders must strive to create an enabling environment for SMMEs to thrive.

Key words: entrepreneurship, small business development, business sustainability, business performance and competition.

Educator/Employer Partnerships: Linking Business, Education, and Community

Louise Underdahl

University of Phoenix

ABSTRACT

Closing the gap between graduates' competencies and employers' requirements is a recurring mantra, with educators tasked to promote digital, hard, and soft skills related to actual "doing" (David et al., 2021; Khan et al., 2012; Mitchell et al., 2021; NACE, 2021). Existing literature confirms traditional pedagogical methods of content delivery, such as textbooks, seminars, and lectures, fail to engage students, accommodate diverse learning styles, and promote critical thinking skills (Bills, 2021). In contrast, experiential learning activities, including Thinkubator (Stewart et al., 2020), Universal Design for Learning (Bills, 2021), High Impact Practices (Kuh, 2008), and the neuroscience of learning (Mani & Mishra, 2021; Roberts, 2018) improve academic success, postgraduate mobility, and workplace engagement. Collaboration between educators and employers builds upon existing momentum to align curricula and credentials, including degrees, diplomas, and industry certifications, with workplace competencies (Carter et al., 2020; Decker, 2021). Although evidence-based data confirm the effectiveness of experiential learning, innovating formal curriculum content and design remains a persistent pedagogical challenge (Roberts, 2018).

Reframing the University's Role in Innovation and Entrepreneurship Education

Paul T. O'Daniel

Hanover College

ABSTRACT

This working paper synthesis is based on an academic literature review examining the role of universities in teaching innovation and entrepreneurship (I&E) as a means to drive increased regional economic development. The literature review revolves around three primary areas of I&E education: a) activities and exposure in primary and secondary education, b) more fully integrated I&E concepts throughout higher education curricula, c) ongoing post-graduate business mentorship. Studies provide evidence that expanded I&E educational roles provided by universities can impact long-term regional economic growth. This paper also suggests an integrative framework for future research.

A Case Study for Community Entrepreneurship Training

Monica D. Guillory & D. Kathy Stitts

Winston-Salem State University

ABSTRACT

Entrepreneurship has evolved in its scope and impact, and small businesses are often economic drivers of their communities and facilitators of the social and economic mobility for many underserved populations. There are many factors that influence the success of an entrepreneurial endeavor. Therefore, entrepreneurial education has become a necessary tool in preparing individuals to develop the requisite skills, knowledge, and dispositions to achieve their business goals. This paper examined and assessed a newly developed entrepreneurial educational training model, the Community Entrepreneurial Training (CET) program to determine its impact on current and aspiring business owners in Forsyth County, North Carolina.

An Agency View of Location Strategies in Multi-Unit Franchising

Cintya Lanchimba, Escuela Politécnica Nacional

Eugenio Bitti, Universidade de São Paulo

Dianne Welsh, University of North Carolina at

Greensboro

ABSTRACT

As one of the most common business practices in franchising, multi-unit franchising (MUF) is one of significant importance for business participants and academics. Based on agency theory, we develop hypotheses to explain the impact of geographical dispersion of the franchised units to headquarters, agglomeration of stores, incentive mechanism and monitoring on the proportion of multi-unit franchising in the chain. Using a unique cross-sectional dataset regarding 202 Brazilian franchisors in 26 Brazilian States, we test the hypothesis empirically, alongside multi-unit franchising. Dataset supports the hypothesis of a positive relationship between the above variables and the proportion of MUF, in agreement with agency theory.

Why Entrepreneurs Need a Human Resource Management Strategy before They Launch

– Lessons Learned

Lynn Hoffman, David Bechtold, & Cynthia Sutton

Metropolitan State University of Denver

ABSTRACT

Most entrepreneurs do not establish a Human Resource Management (HRM) system until sometime after launch. Frequently, entrepreneurs are more focused on innovation and getting their product or service to market than on HR functions that do not appear to contribute directly to the bottom line (Dorney, 2017). Both the HR and entrepreneurial literature are silent about the need or time for HR personnel, strategy, or policies. The unwritten but prevailing assumption must be that HR is not needed until the venture is either successful, growing, or needs more employees than the initial venture team. The authors worked with two would be entrepreneurs who desired a human resource plan before they launched prompting us to ask when is HR needed? There is a body of HR literature showing that organizations with good human resource management systems experience better financial results (Cascio, 2022; Mitchell, Obeidat and Bray, 2013; Guest and Conway, 2011; Han, Kang, Oh, Kehoe, Lepak, 2019; Lake, 2021). However, there is a gap between what literature recommends and actual HR practice. Another gap exists between what HR delivers and what CEOs want or will accept. There is also little guidance as to when HR is necessary for a successful venture. The paper addresses the questions: when is HR needed in which types of entrepreneurial situations and how can HR professionals be involved? The manuscript begins with a review of the literature on HR and strategy to determine what the literature recommends and what CEOs want. We examine two cases of successful “unicorns” that did not have HRM systems leading to eventual miscues and removal of the founders. The authors then recommend further thought and research into these questions and suggest some possible research questions.

Rural Small Business Resilience: The Role of Personal Relationships with Community Banks

Zuzana Bednarikova & Maria I. Marshall

Purdue University

ABSTRACT

Small businesses are an essential key to rural revitalization and prosperity. The financial health of rural small businesses affects their contribution to rural community adaptive resilience. As many businesses have faced economic disruption due to the COVID-19 pandemic and sought financial relief through the Coronavirus Aid, Relief, and Economic Security Act's Paycheck Protection Program, existing bank relationships became critical to getting a loan. Various studies connect relationship banking with faster and more efficient access to loans, but only a few assess how social relations contribute to business resilience. Our research identifies the most important factors that predict the personal relationships of business owners with community bank representatives. The study will define and assess the adaptive capacity of rural small businesses that had and did not have a personal relationship with their community banks during the COVID-19 pandemic. A mixed-method approach is applied. Descriptive statistics and logit regression analysis are employed for data analysis. An online survey that is currently being conducted is used to gather data about rural small businesses in all ten regions of the Indiana Small Business Development Center Network. Key informant interviews with community bank representatives will supplement survey results from the perspective of community banks. Project collaborators, including Extension professionals, will integrate research results into a research-based Extension toolkit. The toolkit will inform rural small businesses about the importance of the business-bank relationship and navigate them how to create, maintain and enhance a social relationship with community bank representatives.

Advancing Rural Entrepreneurship: Does Microfinancing Matter?

Richard Owusu-Afriyie, Kwame Nkrumah University of Science and Technology

Prince Gyimah, Akenten Appiah-Menka University of Skills Training and Entrepreneurial Development

Robert Lussier, Springfield College

ABSTRACT

Small businesses in rural communities are the primary driving force of employment, poverty alleviation, income equality, stability and resiliency, and sustainable economic development. However, access to financial support remains a significant obstacle to their development. They rely on non-formal financial firms such as microfinance institutions (MFIs) that provide credit at high interest rates. This paper examines the effect of microfinance products or services on the performance of small businesses. The study is survey research that uses multiple regression models with a sample of 228 small businesses from rural communities in a developing economy. The purpose of the paper is to examine whether microfinance products or services increase rural entrepreneurship sales and profits. We find that microloans increase sales but not profitability; however, micro-savings increase profit levels but not the sales growth of rural businesses. Both microfinance insurance and education, managerial competencies, owner's age, and firm size contribute to rural business performance. Gender and the type of industry are not significant in advancing rural entrepreneurship in developing countries. Implications for nascent and prospective rural entrepreneurs, MFIs, government agencies, policymakers, and investors are discussed.

Community Resilience and Mental Health of Minority Children

Camryn Haines, Danhong Chen, & Furjen Deng

Sam Houston State University

ABSTRACT

Mental health is a major dilemma among many Americans and citizens of the world. The pressing concern of mental health can be attributed to daily stressors, cultural barriers, financial status, and many more factors that directly affect one's mental and physical health. This study is aimed to analyze areas of improvement within the community that affects the mental wellbeing of children and youth in the Asian-American community. This study utilizes a well-structured five-part questionnaire for data collection. A survey was created using the Tool for Health & Resilience in Vulnerable Environments (THRIVE) as well as questions relating to demographics such as age, gender, ethnicity, and employment status. Used to determine areas in need of improvement in the mental wellbeing among children and youth in the Asian-American community, THRIVE enables communities to identify concerning areas and how to improve health and safety. The survey was distributed in person to residents in five Texas counties (Brazoria, Fort Bend, Galveston, Harris, and Montgomery). The data exhibited community concerns regarding potentially harmful products and services such as unhealthy food, alcohol, and firearms, low community morale in regard to strengthening the mental wellbeing of all residents, and community participation in local leadership positions. Policy recommendations are made to limit access to harmful products for children and encourage community engagement and willingness to act for the common good. This study will contribute to developing a safer and healthier community for all residents.

Is It a Push or a Pull? A Regional Comparison of Entrepreneurial Activity

Joe T. Felan, Joe Bell, & Pritika Chakraverty

University of Arkansas at Little Rock

ABSTRACT

The importance of entrepreneurial activity to the overall health of a state, a region and a country are well established in the literature. The purpose of this study is to examine entrepreneurial activity in the United States and whether it supports a "pull" or a "push" theory of startup creation. This study uniquely examines and compares regional U.S. economic and entrepreneurial activity to determine if certain regions reflect a push, while others reflect a pull impetus of startup creation, and if so, what influences may cause a differentiation within U.S. borders. The current study is unique in that it uses the Kauffman Startup Activity Index (KSAI) as the measure of entrepreneurial activity when examining impact factors. This paper incorporates three well established measures when looking at impact factors, unemployment rates, gross domestic product, and household income.

How to Create and Run an SBI Program at Your University

Ron Cook, Rider University
Michael L. Harris, East Carolina University

ABSTRACT

This workshop is to offer guidance by two long time SBI directors on how to maximize your career through the SBI program. The presenters have built careers through the student consulting program, and at both of their universities, can trace significant naming gifts back to their SBI programs. Participants will receive a copy of the textbook focused on student consulting.

We Are Part of The Same Team: The Influence of Governor Discretion on Post Covid-19 Small Business Openings

Joshua V. White, The University of Alabama
Cameron Borgholthaus, Southern Illinois University at Edwardsville
Vishal Gupta, The University of Alabama

ABSTRACT

U.S. governors became central figures in the fight against the coronavirus. While prior research underscored the important role governors played in implementing health care policies and saving lives, we know little about how characteristics of state leaders impacted self-employment and economic activity. We draw from Upper Echelons Theory to examine how governors impacted small business openings. Using archival data, we found that when a state's governor and legislature were unified in their political party – for both Republicans and Democrats – there were a higher number of business openings. We also found that the effect is stronger when unemployment levels are higher.

Preparing Students for Success in the 4th Industrial Revolution

Rebecca L. Prater & Nicole Predki, Metropolitan State University of Denver

ABSTRACT

The Fourth Industrial Revolution (4IR) is characterized by a growing employment of new technologies, resulting in a lack of clear boundaries between the biological, physical and digital worlds. The changes we are experiencing with the 4IR are occurring at an exponential rate, setting it apart from the previous three industrial revolutions. It follows that the 4IR is making significant changes to our labor market. Our work force will need to adjust their skill sets in order to maintain their relevance amongst these changes. The Future of Jobs Report received feedback from chief human resource and strategy officers from leading global employers with regard to what skill sets would be most desired as we move through the 4IR. The top 10 skills they highlighted for 2020 were, in order of importance, Complex Problem Solving, Critical Thinking, Creativity, People Management, Coordinating with Others, Emotional Intelligence, Judgement and Decision Making, Service Orientation, Negotiation and Cognitive Flexibility). When this report was released, Covid 19 was not yet an issue. The presence of Covid 19 has served to put even more focus on the aforementioned skills. Given our students will be looking for work in a world impacted by the 4IR and Covid 19, it does not make sense to be educating future generations in ways that undervalue skills like Creativity, Critical Thinking, Cognitive Flexibility and Complex Problem-Solving, among others mentioned in the Future of Jobs Report. It is our responsibility as educators to make sure our students are taught in a manner that supports their success and helps them benefit from the exponential changes occurring in our world. In this paper, we provide actionable steps we can use to help our students think and act creatively.

Will A Carrot or A Stick Encourage Entrepreneurs to Invest More Time in Their Ventures?

Kirsten Bullock, University of Louisville

ABSTRACT

How might we predict the amount of time an entrepreneur will invest in their venture? This paper suggests that prior time invested, in conjunction with perceived behavioral control and venture confidence, helps answer this question. Specifically, entrepreneurs who have higher levels of perceived behavioral control (evidenced by use of a business plan to make decisions) and lower levels of venture confidence (70% versus 100%) are more likely to increase the time invested in a venture. In other words, this study provides support that lower levels of venture confidence might encourage nascent entrepreneurs to invest more time and effort.

Ready to Adapt: Leader Humility as an Antecedent of Relational Coordination and Organizational Adaptability

Kelly G. Manix, University of South Alabama

ABSTRACT

The present research explores leader humility as an antecedent of organizational adaptability through the emergence of relational coordination. I employ Gittell's (2003; 2006) theory of relational coordination that suggests when work is highly interdependent it is best facilitated by strong communication via high-quality relationships of shared goals, shared knowledge, and mutual respect. The research proposes relational coordination will mediate a positive relationship between leader humility and organizational adaptability. Practitioners will find interest in the benefits of hiring and installing humble leaders who can build high-quality work relationships that facilitate organizational adaptability in uncertain environments.

Keywords: leader humility; high-quality relationships; relational coordination; organizational adaptability.

Leveraging Business Standardized Tests to Assess Student Learning Outcomes in an MBA Foundations Course

Melissa A. Brode, University of West Florida

ABSTRACT

Starting a Master of Business Administration (MBA) degree can feel intimidating for a prospective student. This issue is particularly true for those who lack traditional business undergraduate education. Unfortunately for the non-business major, starting an MBA program without foundational skills can lead to academic struggles-- as most courses begin at a level that builds on basic business comprehension (Online MBA, 2021). The University of West Florida's MBA Program has created a three-credit-hour MBA Foundations course that can accelerate the completion of prerequisites for the non-business major. In as little as seven weeks, a student can navigate a course covering accounting, business math and statistics, economics, finance, information systems, management, and marketing business topics. In addition, the MBA Program assesses student learning in the class by leveraging a business topic standardized test, using a pretest and posttest experimental design. The presentation for this topic will center on the administration of the pretest and posttest, quasi-experimental design using the ETS Major Field Test (ETS MFT) test as the intervention. The MBA Foundations course student learning outcomes will be discussed including their alignment with the ETS MFT exam. Results from the fall 2021 MBA Foundations course measuring change resulting from the intervention will be shared. Last best practices, common pitfalls, and major impediments when using this approach will be discussed.

Economic Cluster Strategy for Engineering and Business Student Engagement

Blake Escudier, Purdue University Global

ABSTRACT

Students need opportunity for real world experience while learning within their University programs. Regional markets need strategies for developing advantages to grow economies. The following program combines these two needs for a win-win operation. Cluster development forms when communities work together to develop advantages but there still needs to be a way for reaching other geographies to provide knowledge of the cluster operations. For students, the opportunity is there to experience efforts reaching viability. To enhance the potential, the plan encourages collaboration between engineering and business school student groups and programs.

Introducing Gen Z and Millennial Students to Business Accounting Complexity Through a Low-Cost Experiential Learning Activity

Letitia M. Pleis, Metropolitan State University of Denver

ABSTRACT

Research within accounting education has found that Experiential Learning Activities (ELAs) have been a beneficial learning activity (Gittings, Taplan, Kerr 2020). In small business education, ELAs tend to be focused on students working with a business. While this is the ideal learning opportunity, having students jump right into such an activity can be overwhelming and at times not feasible. Such activities became more complicated during the pandemic or with any online learning format. One way to include ELAs in small business education is using reality television shows available on YouTube. Gen Z and Millennials are very engaged with You Tube often using it weekly if not daily (Baron, 2019). Not only are students drawn to video it is also a source of free content. The cost of higher education has steadily increased over the past several decades (Coker and Glynn, 2017). One way to help students with affording their education is to find low/no-cost materials. The following will demonstrate the potential for this activity for small business education through the show of The Profit and its use in preparing small business accounting students before working directly with a small business.

The Future of Rural Entrepreneurship Research

Dennis Barber III & Michael L. Harris, East Carolina University

Karise C. Hutchinson, Ulster University

Emma M. Fleck, Susquehanna University

Rachel Fergie, Ulster University

Georgann Jouflas, Colorado Mesa University

Lori A. Dickes, Clemson University

Marcos Segantini, Universidad ORT

Tim Pett, Rollins College

Wendy Veatch, Wichita State

Prince Gyimah, Akenten Appiah-Menka University of Skills Training and Entrepreneurial Development

Robert Lussier, Springfield College

ABSTRACT

Workshop and group discussion on the future of rural entrepreneurship research

Using Consulting Projects for Student Development

Ron Cook, Rider University

Michael L. Harris & Dennis Barber III, East Carolina University

ABSTRACT

The experiential design used in field case consulting projects provides an exceptional learning experience for the student. This session will explore how the learning that occurs can be used by the student for additional engagement opportunities, professional development, and career advancement.

Marketing Small Business Consulting Project

Monica D. Guillory

Winston-Salem State University

ABSTRACT

Review of a Principles of Marketing Small Business Consulting Project developed specifically for first-generation college students.

Infusing Inclusion throughout the Student Consulting Project Process

Mariah Yates, Aquesha Daniels, & Whitney Peake, Western Kentucky University

ABSTRACT

While diversity, equity, and inclusion are not new concepts, 2020 reignited initiatives connected to these critical concerns in both academic and industry settings (Mintz, 2020). In particular, colleges of business are responding to the growing need for knowledge in this area by creating centers and initiatives, providing much needed knowledge and resources to both internal and external stakeholders. While professors undoubtedly want to create inclusive and equitable groups, oftentimes we take the path of least resistance to self-selection. Unfortunately, allowing students to self-select into teams can create an unintended uneven power structure in the classroom (CTLT, 2021). Additionally, students have little training related to DEI practices and how they can help their clients navigate DEI-oriented strategies and faculty are generally underprepared to support them in this area. Given the importance of these practices and the relatively small amount of information available on inclusiveness in experiential learning-based student projects, the panelists will provide best practices related to the following elements of student-led consulting projects.

1. Inclusiveness in student team formation;
2. Key elements and tips for helping students understand and apply DEI concepts and best practices at multiple touchpoints throughout the curriculum;
3. Resources to help students (and faculty) identify DEI issues within client businesses and how to further add value from student-led consulting projects utilizing those resources; and,
4. Leveraging this knowledge to create externally focused DEI oriented programming

The panel will showcase how to infuse DEI concepts and best practices throughout the student-based consulting project process (and other experiential learning projects), with example materials and resources related to student team formation, DEI topic delivery, and strategic DEI for small businesses. Further bolstering this resource will not only augment student understanding and application of DEI, but it will also reinforce faculty skills and knowledge in delivering DEI-related material and programming.

Impact of Subsidization on Entrepreneurial Training Participants

Malcolm Muhammad, Denise M. Cumberland, & Sharon Kerrick, University of Louisville

ABSTRACT

Entrepreneurship education and training (EET) programs have become popular due to their positive impact on entrepreneurial outcomes (Martin, McNally, & Kay, 2013). This has led to an increased offering of EET scholarships to subsidize aspiring entrepreneurs (Calderon, Cunha, & De Giorgi, 2013). Given the importance of financial exposure in entrepreneurial learning, it is important that researchers provide a detailed understanding of the effectiveness of subsidized EET. But little research has investigated whether subsidized EET impacts the novice entrepreneur or increases the likelihood of venture creation. The one exception found in the literature is the Growing America through Entrepreneurship (GATE) field experiment. This large-scale field experiment found little to no impact of subsidized EET on successful venture development (Fairlie, 2021; Fairlie et al., 2015). What that study did not address, however, is how subsidization impacts participants. Therefore, this study asks the question: How does subsidization affect participant outcomes? This study will present an evaluation of a real-world entrepreneurship training program that uses a quasi-experimental research design to examine the impact of subsidized vs. nonsubsidized entrepreneurship training on three participant outcomes: perceived behavioral control, entrepreneurial intentions, and knowledge acquisition. We use a 10-week EET program administered by a university located in the Midwestern United States as the research context. This is a paid program, but scholarships are offered to participants based on financial need, military status, or ethnicity. Those who received a scholarship are assigned to a treatment group to explore the differences in EET outcomes for subsidized vs. nonsubsidized participants.

Give, Sell, or Liquidate: The Effect of Socioemotional Wealth on Small Business Owner Exit Intentions

Maria I. Marshall & Renee Wiatt, Purdue University
Yoon Lee, Utah State University

ABSTRACT

Small business owner exit intentions have been studied mostly as dichotomous stay or go strategies (DeTienne & Cardon, 2012; Gimeno et al., 1997; Wennberg & DeTienne, 2014). However, business owners have many different paths to exit their businesses. Recent literature has focused on the impact of owner age and experience, business financial health, and business size on exit intentions (DeTienne & Cardon, 2012). There is scant literature focused on the effect of socioemotional wealth on exit intention and exit strategies of small business owners. We contribute to the literature by examining the impact of socioemotional wealth on the intention to use four different exit strategies. A multinomial logit model is used where the exit strategies are 1) give business to family, 2) sell business to family, 3) sell to nonfamily, or 4) liquidate. The data are from a national survey of 477 U.S. small business owners of businesses with less than 100 employees. Results indicate that business owners with high socioemotional wealth are more likely to give or sell their businesses rather than liquidate. BIPOC (Black, Indigenous, and People of Color) business owners are also more likely to give or sell their businesses rather than liquidate compared to their White counterparts. Family business owners are more likely to give or sell their businesses to family than to sell to outsiders or liquidate. Our results imply that family and non-family small business owners with high socioemotional wealth will choose exit strategies that preserve the continued existence of the firm.

The New Entrepreneurial Economy: Do You “Gig” It?

Jana Burch, Gerald Burch, & John Batchelor, University of West Florida

ABSTRACT

The new “Gig Economy” is inspiring many people to engage in activities that stretch their skills and education. This is especially true for Generation Z who are engaging in significantly more part time job opportunities than any generation in the past. The result is many of these “gigs” involve entrepreneurial skills, which are being developed by more people, and at a faster rate. This paper examines what this increase in entrepreneurial skill development will mean in the future and how educators can address the entrepreneurship needs of this generation at earlier stages.

Female Entrepreneurs: Stories and experiences as leaders, learners, perceivers, and perceived

Peggy A. Richmond & Joellen E. Coryell, Texas State University

ABSTRACT

Narrative inquiry pilot study results exploring female entrepreneurs' perceptions of differences in their own and others' assessments of participants' entrepreneurial competence. Additionally, the study explores the influence of perceived differences on participants' self-efficacy beliefs and self-directed strategies entrepreneurs employ to reconcile perceived discrepancies.

Creating A for Interdisciplinary Grant Applications Successful Game Plan

ChyiLyi Liang, North Carolina A & T State University

ABSTRACT

Learning to write successful grant applications takes significant time and effort. Many new and emerging scholars struggle to apply for grants due to lack of experiences and limited knowledge of grant programs and opportunities. Most of the grant applications (government agencies, private foundations, etc.) require or prefer interdisciplinary and multi-institutional collaborations, particularly involving stakeholders or socially disadvantaged populations.

Given the complexity of research topics, we need to be flexible when it comes to applying for a grant or participating in a team to apply for grants. This workshop will share knowledge, strategies, and best practices in grant applicants to support early career scholars and first-time grant writers, with guidance for interdisciplinary collaboration and working with minority-serving institutions. We will discuss some of the cultural aspects of creating a successful team. It is important to fully understand the types of projects, nature of collaboration, co-investigators' characteristics, expected contributions, anticipated benefits, and valuation of collaborative research by one's peers before initiating new opportunities. Leading and participating in interdisciplinary teams also requires mentorship, patience, professionalism, and excellent communication beyond scientific merits. We will focus on practical insights to guide scholars through the grant writing processes beginning with nurturing a mindset, preparing for a consistent work ethic, actively seeking advice, identifying targeted programs, matching a programs' priorities, a step-by-step framework for team creation and management, effectively managing time and pressure, and transforming failure into success.

Strategy and SMEs: Is Supply Chain Management Considered?

Scott R. Cox
Georgia College & State University

ABSTRACT

Due to their smaller size, SMEs are naturally more vulnerable to uncertainty than larger, more established firms. As a result, SMEs must take full advantage of the distinctive capabilities and competencies that make them unique. It is also important they continually learn to adapt and improve their operations to the changing demands of the marketplace, something they are not always able to do (Thakkar et al. 2009). Some scholars have argued that supply chain management (SCM) practices are not a suitable fit for SMEs, stating that these practices can lead to poor performance along with a lower rate of return on investment (Arend and Wisner, 2005). Conversely, additional studies have detailed that supply chain practices enhance the SME performance by enabling them to maintain focus on those activities which bring greater value and increased transparency in the development of their strategies, which can increase their competitiveness (Thakkar et al., 2008, 2011; Olah et al., 2017). The business strategy of SMEs is frequently based on flexibility, reactivity, and customer proximity (Moeuf et al. 2017), thus supply chain management (SCM) and the concepts within may not always be at the forefront of any business strategy decision (Oxford Economics, 2017). This research will study whether SMEs consider SCM as part of their business strategy, and if so, what priority do they adhere to an SCM philosophy?

How Would A Circular Economy Shift the Entrepreneurship and Innovation?

ChyiLyi Liang
North Carolina A & T State University

ABSTRACT

The purpose of this presentation is to stimulate discussions on the topic of circular economy, sustainability, entrepreneurship, and innovation to re-envision technologies in rural communities. Most of the technologies such as precision agriculture and Artificial Intelligence have improved our productivity significantly. Unfortunately, these technologies could be expensive to rural limited-resourced communities. Government agencies call for integrated research to design, develop, and deploy affordable, accessible, scalable, adaptive, diagnostic, and secure technologies to support farmers and rural communities via interdisciplinary, multi-institutional, and stakeholder-oriented collaboration. This presentation aims to stimulate discussions around creative design of a circular economy where production and consumption from a zero-waste system including responding to the climate change challenges. Our discussion will also focus on creating a vision to boost rural social/economic mobility and agricultural workforce development through with special attention to serve socially disadvantaged farmers and limited-resourced communities. The contents of this presentation will share underpinning frameworks of a circular economy, and participants will contribute to the elements and processes to integrate technologies to monitor human behaviors and decisions, crop health, animal health, climate change, and environmental health simultaneously to improve yield, productivity, efficiency, profitability, and long-term sustainability. Other key questions need to be considered involving eliminating barriers of education and training in rural communities. Hopefully by the end of this presentation, we could generate some ideas to work together for research, teaching, and outreach activities and grant applications.

Do Small Businesses Suffer More When Sham Occurs? An Examination of LMX, Voice, Sham, and Employee Commitment

Mariah Yates, Paula Potter, & Whitney Peake
Western Kentucky University

ABSTRACT

Small businesses often face unique challenges in recruiting and retaining employees, and with Covid-19 those challenges have only grown. Given these challenges, the relationships between small business leaders and employees are crucial to small business success. Scant research exists related to how manager/employee relationships manifest to commitment, as well as how the effects may differ in a small firm versus large firm contexts. As such, we examine the relationships among leader member exchange (LMX), sham, and psychological contract breach for their impact on affective commitment of employees for a sample of 400 firms. Results reveal that sham does not directly impact affective commitment. Rather, psychological contract breach fully mediates the relationship. Further, LMX moderates the relationship between sham and psychological contract breach, such that the relationship between sham and psychological contract breach is stronger when LMX is high. Finally, employees in small firms see greater effects of sham as a breach of psychological contract than those in larger firms.

Exploring Exploitative and Exploratory Innovation, and Social Media Practices on Small Businesses Performance

Tim Pett
Rollins College
Laurent Sie
ESC Pau Business School

ABSTRACT

This study examines small business exploitative and exploratory innovation (Brinkerink, 2018), and social media practices (Trainor, 2012) on firm performance. The paper is an exploratory study of the interaction of exploitative, exploratory, and social media practices resulting in higher financial and non-financial performance of small business compared to competitors. The study uses a sample of 176 small businesses. The findings suggest differences in innovation and social media vary based on dimensions of performance outcomes. Conclusions and direction for future research are offered.

Publishing Success in an Impact Focused Environment

William C. McDowell
Bradley University
Raj Mahto
University of New Mexico
Eden Blair
Bradley University

ABSTRACT

Faculty face increased pressure to publish in "approved" journals in their discipline. Accreditation standards force Universities and Colleges to create lists of these approved journals, and faculty need to learn to navigate these lists and the varied requirements for targeted journals. Additionally, scholars should want to publish their creative work in the best possible outlet which can vary from conference proceedings to A-level journals. This workshop addresses the need to target the right journal as well as offering additional tools to find success in your publishing efforts. The presenters represent multiple journal editorial teams.

A Pedological Approach to Teaching Operationalizing a Business

Adam Melnick, David Bechtold, Rebecca L. Prater, & Lynn Hoffman
Metropolitan State University of Denver

ABSTRACT

In our experience, most entrepreneurship curricula focus on idea generation, validating problem / solution fit, feasibility, and planning. Much of the curricula is based on theory and, when it is experiential, focuses on the research and planning phase of the entrepreneurial journey. Few entrepreneurship courses focus on the actual steps necessary to launch a business or what to do in the first year after launch. We have seen too many aspiring entrepreneurs fail to even launch their business as a result of not understanding the steps required to do so. The gap appears to be particularly prevalent among entrepreneurs from underserved communities with access to fewer resources and those desiring to start small business businesses (as opposed to high growth ventures). As a result, we developed a course entitled Operationalizing a Business, which addresses three major topics: (1) the actual implementation and operationalization of a startup venture, (2) growing a venture after the startup stage, and (3) managing a venture for survival, growth, or exit. The intent behind the course is to give students hands-on experience wrestling with the issues necessary to launch a business.

Collaboration Between the College of Engineering and Information Technology (EIT) and Business Consulting Students at the University of Arkansas at Little Rock

Joe T. Felan & Srikanth Pidugu, University of Arkansas at Little Rock

ABSTRACT

Over the past several years, the Business Consulting students have collaborated with the College of Engineering and Information Technology (EIT) at our university. We have worked specifically with the Engineering Technology department and students majoring in mechanical engineering technology. These students are required to take Senior Project I and Senior Project II during their last two semesters in the program. The students must develop and design a product for the marketplace. The engineering students must also work through the manufacturing process and costs associated with production. The consulting student group then begins work with the original engineering concept and construct a concept test. From there, the business consulting group develops a market and feasibility analysis.

Teaching New Business Students to Write Memorandums for a Small Business

Helen A. Soter & Jana Burch, University of West Florida

ABSTRACT

Students often struggle to learn when they are unfamiliar with the content, process, and/or product. Because of the overwhelming use of texting and other short messages, many of today's students do not understand the memorandum. In fact, the majority of new business students have never seen a memorandum. Using Wiggins and McTighe's (2005) *Understanding by Design* and Erikson's (2002) *Concept-Based Curriculum* as our foundation, we addressed the common issues surrounding student learning and designed a curriculum that guided students towards mastery of the memorandum. This session explains how we introduced students to the purpose of a memo, how it is constructed, and how to use the memo in a small business environment.

An Action Learning Led 21st Century Model Towards Sustainable Startup Entrepreneurship Success

Wendy W. van Schalkwyk, AFDA
Louise Underdahl, University of Phoenix

ABSTRACT

Action Learning Theory Advocates Learning as a mathematical equation; $L = P + Q$. Revans the pioneer of Action Learning advocated that there can be no learning without action and no action without learning. Within the 21st century paradigm, a model of how to reduce the failure rate of startup entrepreneurs on scale is being demanded of startup entrepreneurs. The Primary Research Objective was to determine if Action Learning, when applied as a learning and training methodology can increase 21st Century Start-up Entrepreneurship success. A Mixed-Method Research Design Methodology: Qualitative and Quantitative
Focus: Startup Entrepreneurship, Leadership and Action Learning
The Aim of the Quantitative Study: The benefits of Action Learning as a learning and training methodology to increase Startup Entrepreneurship. Geographical Area: Unit of Analysis: A global representation of Action Learning-led Business School Netherlands Alumni and Students i.e. MBA, IMBA, and DBL Alumni and students located in 20 countries from 1st, 2nd, and 3rd world economies. Sampling: Stratified Sampling was applied. Approximately 3500 BSN Alumni and students representing 20 countries from 1st, 2nd, and 3rd world economies to the minimum of. Factor Analysis: Prioritizing the top 10 benefits of Action Learning as a method to increase Startup Entrepreneurship Success in the 21st century. Action Learning will increase leadership, strategic thinking, and can unlock sustainable creativity and innovation capabilities. The study outputted the creation of an MI-Ashanti International (Pty) Action Learning Led Global Business Model to increase startup entrepreneurship success in the 21st century. The study opens a pathway for future studies, specifically related to the accessibility of Action Learning to startup entrepreneurs globally, new technology-driven Action Learning solutions, The impact of Action Learning versus Artificial Intelligence on 21st-century citizens.

Advancing women entrepreneurship to achieve United Nations Sustainable Development Goals: A sustainable prediction model for women entrepreneurs

Prince Gyimah Akenten

Appiah-Menka University of Skills Training and Entrepreneurial Development

Richard Owusu-Afriyie, Kwame Nkrumah University of Science and Technology

Robert Lussier, Springfield College

ABSTRACT

Women are starting businesses at a faster rate than males globally. Global governments have recognized women for their contribution to poverty alleviation, employment, wealth creation, health, education, human development, and sustainable development. Without women entrepreneurs, countries cannot achieve sustainable success or progress economically. However, most studies focus on male entrepreneurs' business activities, or the sample of women is much smaller than the sample size compared to males. Thus, most studies neglect women entrepreneurs, where most fail within a few years after establishment. The study uses an ordered probit model to predict sustainable critical success factors of women entrepreneurs to advance United Nations (UN) Sustainable Development Goals (SDGs). The research design is a survey using quantitative analysis with a large sample of 603 women entrepreneurs categorized as 234 failed firms, 153 surviving firms, and 216 successful firms. The study findings support that the most critical sustainable factors are having: adequate working capital, accurate financial and accounting information, reliable business planning, parents who owned businesses, marketing skills, and the use of the internet to conduct business. Women entrepreneurs should develop these resources to achieve sustainable success. Implications for entrepreneurs, government, regulatory agencies, policymakers, investors, educational institutions, suppliers, consultants, and lenders are discussed, as well as the implications for meeting UN SDGs S1 (no poverty), S2 (zero hunger), S3 (good health and well-being), S5 (gender equality), S8 (decent work and economic growth), and S9 (industry, innovation, and infrastructure).

Social Entrepreneurship: Exploring Competitive Rivalry and Dynamics Between Social Entities and Incumbent Institutions

Phillip E. Davis, Texas State University

ABSTRACT

Social entrepreneurs endeavor to address systemic societal issues by actively employing an entrepreneurial mindset. We build upon existing conceptualizations of social entrepreneurship to explore a framework of competition between incumbent institutions and social entrepreneurs. Social entrepreneurs seek solutions that often fill gaps where incumbent institution solutions fall short or are limited in scope. Yet, sometimes, the solutions created by social entrepreneurs may displace those incumbent institutions in part or in entirety. Regardless of the solution's positioning, competitive situations may arise, as solutions offered by social entrepreneurs and existing incumbent institutions compete for comparable resources and legitimacy amongst stakeholders. Utilizing competitive rivalry and dynamics as a lens, we discuss how different social entrepreneur types and the actions they take, may drive response from and subsequent displacement of incumbent institutions. We also identify and discuss areas of opportunity to minimize aggressive competitive responses from existing incumbents. Thus, we contribute to the literature: (1) by outlining the competitive scenarios social entrepreneurs may face when attempting to offer solutions to societal issues, (2) by identifying the specific competitive rivalry and dynamics actions and events that pose challenges to new and existing social entrepreneurs, and (3) by describing the competitive environment of the different social entrepreneur types, we identify opportunities for newly created social entities and existing incumbent institutions to co-exist and cooperate to more effectively work to resolve social issues.

Keywords: social entrepreneurship, competitive rivalry, dynamics, incumbent institutions

Examining Adjustment Strategies and Post-disaster Business Outcomes among Female and Minority Small Businesses Owners in the United States

Edeoba William Edozor, Purdue University

ABSTRACT

Natural disasters are ubiquitous and increasingly pose a threat to every aspect of society. In view of this, human entities including businesses have to keep evolving ways to ensure their survival and resilience.

Small businesses which constitute the economic nucleus of the United States are particularly more challenged in the face of disasters for two principal reasons: they are less resource-endowed, and they also have a limited array of coping strategies. This is particularly the case with minority and women owned businesses who are usually more economically disadvantaged. This study examines small business post-disaster outcomes following four frequent high impact disasters (wildfire, flooding, cyclones, and tornadoes) occurring in the United States between the years 2015 and 2018 using survey data. The study also explores whether adjustment strategies plays in causing differences in post-disaster business outcomes of minority and non-minority owned businesses using a modified difference in difference methodology. Preliminary results show that disaster affected small businesses owned by racial minorities had on average 9.8 times less annual income by the end of the year 2019 than they did at the end of the year 2014 ($p < 0.10$). No significant changes were found for businesses owned by women and other gender minorities during this time. The next step of this study is to examine the effect that controlling for adjustment strategies may have on these results.

Keywords: Small Business, Adjustment Strategies, Minority owned Businesses, Post-Disaster Recovery

Assessing the current reporting and governance practices of small non-profit entities in Colorado, Florida, and New Mexico: What role do ‘best practice’ codes play in improving stakeholder accountability and transparency?

Andrew D. Holt, Metropolitan State University of Denver

ABSTRACT

While the process by which large publicly traded entities fulfill stakeholder demands for accountability is heavily researched, relatively little is known about how smaller US non-profit entities provide accountability information and whether it meets or exceeds current regulatory and typical donor requirements. This relative lack of evidence is all the most surprising given that several U.S. states have introduced ‘best practice’ Codes of Excellence for non-profit financial reporting and regulatory disclosures, which attempt to improve existing reporting practices for non-profits. This paper explores the accountability, governance and reporting practices of 110 small nonprofits in Colorado, Florida, and New Mexico, to identify whether they are adopting ‘best practice’ and supplying stakeholders with high quality information about their performance. Of the companies reviewed, only half fully complied with regulatory requirements for disclosure, although a number supplied additional voluntary information and transparency about their activities.

Online Group Work: Pulling out the stops before you pull out your hair

Debra Sea, Bemidji State University
Dianne Welsh, University of North Carolina at Greensboro
Angie Kovarik & Veronica Veaux, Bemidji State University

ABSTRACT

One assignment type that remains challenging in the online modalities (asynchronous, synchronous with Zoom, or Hyflex) is group work. In this workshop, we will share our successes, failures, tips and tricks for each modality. In addition, one of us will share how she has been successful submitting courses that have group projects as Gen Ed courses.