

ABSTRACT OF THE DISSERTATION

Management and Leadership Skills that
Affect Small Business Survival

by

Jamey M. Long

THE W. EDWARDS DEMING SCHOOL OF BUSINESS, 2016

LAURA POGUE, DBA CHAIRPERSON

Barriers to market entry for small businesses include capital requirements, competitive advantage of incumbent firms, the business environment, and the educational background of the owners. Once small businesses have entered the market, a number of factors might increase the risk of failure: active reorganization actions, division of operating cash flow by current liabilities, cash flow coverage of interest, operating cash flow margin, operating cash flow return on total assets, and earning quality. The purpose of this qualitative interpretative phenomenological analysis (IPA) was to identify what areas of leadership and management had the most influence on small business failure. The theoretical foundation included the 5Ps strategic direction and management model. Although researchers have found that effective management and leadership were essential for small business success, research terms have only defined these in general terms. This study's findings contribute to the literature in this field by providing a greater level of detail regarding the meanings of effective versus ineffective leadership and management in small

businesses. Findings indicated that essential management and leadership skills included communication, interpersonal skills, and goal setting. The findings were consistent with the 5Ps strategic direction and management model. Small business leaders and managers may use this study's findings to understand effective versus ineffective practices in beginning a new business.