

THE RELATIONSHIP BETWEEN ENTREPRENEURIAL DRIVE AND CHALLENGES AMONG MINORITY ENTREPRENEURS IN THE UNITED STATES

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ABSTRACT

Research shows that minority entrepreneurs experience challenges with growth of their businesses in the United States. The challenges that minority entrepreneurs experience and the impact of growth in their businesses are not clearly defined. Research explores the levels of entrepreneurial drive among entrepreneurs and the effect of growth in their businesses in the United States. Previous studies about entrepreneurial drives does not provide an in-depth analysis about minority entrepreneurs and the influence of business growth in the United States. This paper shows the existing challenges and various levels of entrepreneurial drive among minority entrepreneurs in the United States. It reveals the relationship of existing challenges and various levels of entrepreneurial drive among minority entrepreneurs and the impact of business growth in the United States.

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KEYWORDS: Entrepreneurship, Business, Minorities

INTRODUCTION

Minority entrepreneurs experience unique challenges compared to non-minority entrepreneurs in the United States. Previous research have identified unique challenges as internal challenges, such as a lack of education and motivation classified as entrepreneurial drives, in order to become and maintain as entrepreneurs. Carland Entrepreneurial Index is used to define and measure the levels of entrepreneurial drives among entrepreneurs in previous research, however, it did not measure the levels of entrepreneurial drive of minority entrepreneurs. In fact, Carland's perspective of entrepreneurial drives focused on psychological perspectives as internal factors that contributes to individuals with potential to become and maintain as entrepreneurs. Examples of the psychological perspectives include mental cognition and positive thinking (Carland & Carland, 2000). Additional research was needed to focus on the challenges that minority entrepreneurs experience. Instead, additional research have identified socioeconomical perspectives, such as racism, that minority entrepreneur's experience and hinders their business growth. The root word of racism is race, in order to compete for potential money, resources and opportunities for domination of power and control over different ethnic groups.

The race through socioeconomics continues to remain a serious issue for minority entrepreneurs (Anderson, 1995). Additional research will reveal the impact of psychological and socioeconomical perspectives exhibited through entrepreneurial drives and ways to minimize the challenges as minority entrepreneurs in the United States. Entrepreneurial drives are psychological responses exhibited through internal motivation to fulfill personal needs during the journey of entrepreneurship, despite, race, gender and creed. The psychological focus of entrepreneurship comes from the internal desires and principals of entrepreneurs. Businesses are established based on entrepreneur's values and beliefs from their frame of reference within their professional and personal lives. In many organizations, whether large or small, entrepreneur's values

and beliefs are classified as core values, in order to follow and execute in daily activities with peers, vendors, management, and customers. Entrepreneurship is a continuous and evolving process that changes with successes and lessons learned through entrepreneurial drives and practical experience.

High levels of entrepreneurial drives that entrepreneurs possess creates desires to fulfill internal motivational factors within their environment. Examples of internal motivational factors include self-actualization and esteem needs. The five entrepreneurial drives include mental cognition, ability to create new ideas, take risks, identify one's abilities through challenges, and possess entrepreneurial vision known as having faith beyond one's current situation into future (Ensley, Carland & Carland, 2000).

In spite of entrepreneurial drives, minority entrepreneurs experience additional concerns, such as socioeconomic issues through the entrepreneurship process. Socioeconomic perspective focuses on external needs within the environment, in order to initiate, and sustain business growth. It has a tremendous impact with the success and growth of minority-owned businesses. Socioeconomic status is the integration of sociological and economic factors that are controlled for power, wealth and resources. The historical perspective of socioeconomic status derives from the need of minorities that were considered as people of color in the United States. The establishment of the United States Constitution excluded Non-Whites, especially Blacks for opportunities to increase financial opportunities through land and employment before 1865. Instead, the content of the United States Constitution identified Blacks as opportunities to increase financial gains, power and wealth. In the late 1800-1900's, immigrants settled and were used for cheaper labor rather than using Blacks for cheaper wages. Since the establishment of the United State Constitution, the competition has been classified as a race between Whites and Non-Whites, in order dominate for control of money, power and resources. According to Anderson (1995), Whites control the majority of wealth, power and resources compared to Non-Whites.

LITERATURE REVIEW

The psychological perspective of individuals becoming entrepreneurs derive from innate responses to fulfill. Entrepreneurs desire the need to create unique possibilities into execution of products or services for a financial exchange with potential customers (Iyigun & Owen, 1999). Innate responses comes from internal stimuli, such as mental cognition. Cognition are mental processes and thoughts that are exhibited through one's behavior. For example, positive thinking among entrepreneurs are classified as predicting high levels of self-confidence. The levels of confidence enable entrepreneurs to believe the positive perspectives about the purpose of starting their businesses into manifestation, despite the circumstances. In fact, entrepreneurs that possess high levels of confidence believe positive thoughts despite one's ability to make decisions. (Saravathy, Memon and Kuechle, 2013). Additional research supports that entrepreneurs possess in high levels of positive thinking about opportunities and expectations of their business, despite the actual performance or status of the company. The positive thinking is a great attribute, however, it can lead to inaccurate point of view and problems with realistic expectations, financial status and important decisions to implement based on existing circumstances of businesses or decisions to start business. Bergen & Bressler (2011). Also, entrepreneurs seem to possess high levels of confidence that can hinder decision making processes, in order to start and maintain growth of their businesses (Holland and Garrett, 2015).

The high levels of confidence derive from a well-known psychological theory, Vroom's Expectancy Theory that focuses on the quality of input toward the fulfillment of a goal, such as time, hard work and effort that leads to output, such as, growth and success in areas of revenue, quality, customer retention, and expansion of services or products. The foundation of the entrepreneurial drives are contributed to Maslow's Hierarchy of Needs. The model focuses on motivation to fulfill external and internal needs. Initially, one's desires is to fulfill external needs, such as physiological needs, including food, water and air. Once the physiological needs are met, then one is motivated to fulfill the next external need, safety. Examples of safety needs include the ability to maintain a secure environment and maintenance of personal health. When safety needs are met, then an internal need, belongingness is desired to become fulfilled. Examples of

belongingness needs include the need to become a part of a group, maintenance of friendships and relationships. When belongingness needs are met, then esteem needs are desired to fulfill. Examples of esteem needs include self-esteem, self-confidence, and respect from others. When esteem needs are met, then self-actualization are desired to fulfill. Examples of self-actualization is the highest level to fulfill. Examples of self-actualization include the ability to understand one's purpose, problem solving and creativity. Maslow's Hierarchy of Needs demonstrates that low levels of needs, such as physiological and safety needs are classified as external needs, because they are needed for survival purposes from the environment. As the lower needs are fulfilled, then a person is motivated to fulfill internal needs, such as esteem and self-actualization (Gordon Rouse, 2004).

Based on Maslow's Hierarchy of Needs, Carland suggests that entrepreneurs with low entrepreneurial drives focus on fulfilling lower level needs, such as physiological and safety needs. Entrepreneurs that possess high entrepreneurial drives focus on fulfilling internal needs, such as esteem and self-actualization, because they have fulfilled the lower level of needs (Carland & Carland, 2000). Additional research supports that successful entrepreneurship leads to internal factors, such as mentally transitioning from employees to employers, consider ventures that solves issues or needs in society, previous experiences, and resources to possess a solid network of resources. Most importantly, they are able to recognize and execute their opportunities to market through entrepreneurship (Singh & Gibbs, 2013).

Based on the socioeconomic perspective, the term racism is not used to define one group of people versus another, however, it is process of competing for power, money and the ability to access resources (Anderson, 1995). As time progressed, the Civil Rights and Affirmative Action programs were established to include Non-Whites, especially Blacks for the perception of equality with employment, financial and educational opportunities that started in 1964. Based on the changes for equality, the jargon was modified to provide politically correct identification of other races, such as Pacific Islanders, Hispanics, African Americans, Asian Americans, Native Americans, as well as the term, Minorities. Women were included as minorities for the perception of equality with employment, financial and educational opportunities, as well. Throughout decades to the present, the race continues for socioeconomic status through domination of power, wealth and use of resources between Caucasians and Minorities (Lottie & Clemens Noda, 2003).

Socioeconomic circumstances have motivate people to become entrepreneurs when they are unable to obtain gainful employment, despite the competitive job market. Statistics have shown that unemployment rates and length of unemployment are twice as high for Minorities compared to Caucasians. African Americans compared to any other minority group are more likely to experience increase levels of discrimination and stigmatization in financial, legal and educational sectors (Hirsh & Jack, 2012). As a result, Caucasians are motivated to start businesses based on opportunities of personal pursuit (internal motivation) however, African Americans are motivated to start businesses due to the shortage in the job market (external motivation). Therefore, individuals who are start businesses based on internal motivational factors exceed in longevity and growth in businesses, revenue and human capital compared to individuals who start businesses for external motivational factors (Singh & Gibbs, 2013).

Despite previous research, Minorities, especially African Americans possess higher levels of positive thinking, attitude, and greater desire toward entrepreneurship than non-minority people, however, positive attitudes and excitement about entrepreneurship do not reflect the actual amount of minorities that have started businesses. In fact, minority owned businesses usually abandoned their entrepreneurial venture at a higher rate than non-minority owned businesses. The reasons for abandonment of businesses include a lack of education. Most minorities have a high school diploma and a limited college education. Higher education is a key factor toward entrepreneurship, because individuals are expected to analyze and synthesize information in depth, in order to plan and execute (Singh & Gibbs, 2013).

In the United States, entrepreneurs usually possess positive attitudes about businesses, because the framework of business owners are usually Caucasian males who are classified as Baby Boomers. Minority entrepreneurs, despite their age, are not typically considered the majority to become entrepreneurs. If minority owned businesses exist, then they are classified as small businesses with limited profit, marketability of products and services. As a result, minority entrepreneurs usually experience discrimination from banks and limited experience as business owners. (Schultz & Achtenhagen, 2013). Minorities experience discrimination and receive limited revenue from loans or similar programs that hinders future success (Singh & Gibbs, 2013). Minorities are usually denied business loans, because they have no or low credit scores along with no collateral. Additional issues include a lack of knowledge about desired business industries, operational activities, inability to market, plan and forecast (White, 2010).

Women, especially minority women entrepreneurs usually have challenges with raising children, caring for aging parents while maintaining households, as well as, maintaining the success of their businesses. Occasionally, the family obligations hinders potential growth of businesses and minority women simply prefer to remain small (White, 2010). Disadvantages of minorities, especially with women, have challenges with their businesses based on discrimination, inadequate startup money, limited access of resources and limited business support that leads to business growth (Davison, Fielden, Omar, 2010). Businesses owned by minority women are usually smaller than those in retail related or service industries. The businesses usually generate lower customer and revenue performance due to a smaller network of resources, in order to start, market, and sustain business growth. Women usually focus more non-monetary goals, such as opportunities to balance home, work and autonomy rather than focus on finances and growth of their businesses. Whereas, men usually own large companies that are not in retail and service industries. They have a larger network of resources, in order to start, market, and increase revenue of their businesses. Men are able to focus on monetary goals, because most of them are not primary caretakers of children, aging parents, and households (Robinson & Stubberud, 2011). Business owners with large firms can focus on more profit, and executing additional markets for future revenue, whereas, smaller firms are content with receiving salaries from their businesses, maintaining operational activities, and job satisfaction from their businesses (Saravathy, Memon and Kuechle, 2013).

METHODOLOGY

There are two (2) surveys that required completion from participants, including the Carland Entrepreneurship Index and the Demographic Survey. The Carland Entrepreneurship Index focuses on 33 questions regarding preferences on internal and external needs. The questions are used to determine levels of entrepreneurial drives among entrepreneurs. A cumulative score of thirty-three (33) is classified as high levels of entrepreneurial drive and a cumulative score of one (1) is classified as low levels of entrepreneurial drive (Carland & Carland, 2000). The Demographic Survey completed by the researcher included questions about ethnicity, age, education and gender. Additional questions included types of industries, annual gross, legal structure and location of businesses. The survey included additional questions, regarding their existing challenges with their businesses and needs for their businesses within the next six (6) and twelve (12) months. The collection of the surveys were completed in traditional and non-traditional settings from April through August 2015. Two (2) small minority owned businesses invited other entrepreneurs to attend network events, in order to complete the surveys. The researcher explained the nature of the surveys, provided each participant an informed consent form, and the surveys. Upon completion, the participants placed the surveys in an anonymous box. The non-traditional approach enabled the researcher to send emails to entrepreneurs through social media, such as LinkedIn, Facebook and Twitter. The surveys and informed consent forms were sent to entrepreneurs who expressed an interest in participating in the study. Verbal and written forms of appreciation were provided to entrepreneurs who completed the surveys. All of the surveys were used for the study based on the responses from the participants, because entrepreneurs completed the surveys thoroughly through social media. Whereas, some entrepreneurs during the face to

face meetings had questions about confidentiality concerns and instructions were reviewed before participants completed the surveys.

RESULTS AND DISCUSSIONS

Table 1 shows the total amount of sixty-one (61) completed surveys, Carland Entrepreneurship Index from the traditional setting, such as, face to face meetings and non-traditional setting, such as, social media. The mean (2.17273) reflects the results were significant, although the sample size of sixty-one (61). Entrepreneurship drives from the survey ranged from zero (0) as the lowest and thirty-three (33) as the highest score. In the study, participants ranged from twelve (12) as the lowest level through twenty-one (21) as the highest score of entrepreneurial drive.

Table 1: Carland Entrepreneurship Index

N	Valid	61
	Missing	0
Mean		17.5082
Std. Deviation		2.17273
Minimum		12.00
Maximum		21.00

Table 1 shows that Table 1 shows the completed responses of surveys were sixty one (N= 61; Mean 17.5). The standard deviation was (2.17273) that demonstrated that results are significant, despite the sample of the population. The lowest score of entrepreneurship drive among entrepreneurs were twelve (12) and the highest score was twenty-one (21) out of a score of thirty-three (33).

Table 2 shows each entrepreneurial drive score reflected from each participant. The lowest response rate of one (1) participant scored in the lowest categories, twelve (12) and fourteen (14) out of a possible score of thirty-three (33). The largest response rate of twelve (12) participants scored in the highest category, eighteen (18) out of thirty-three (33).

Table 2: Frequency Distribution of Entrepreneurial Drives

		Frequency	Percent	Valid Percent
Valid	12.00	1	1.6	1.6
	13.00	2	3.3	3.3
	14.00	1	1.6	1.6
	15.00	9	14.8	14.8
	16.00	6	9.8	9.8
	17.00	9	14.8	14.8
	18.00	12	19.7	19.7
	19.00	9	14.8	14.8
	20.00	7	11.5	11.5
	21.00	5	8.2	8.2
	Total		61	100.0

Table 2 shows the highest entrepreneurial drive among entrepreneurs was eighteen (18) (12; 19.7%) out of a total score of thirty three (33). Immediately following the highest score of eighteen (18), participants responded equally between the entrepreneurial drives of fifteen (15), seventeen (17) and nineteen (19) with (9; 14.8%). The lowest scores among participants were levels of twelve (12) and fourteen (14) with (1; 1.6%).

Figure 3 shows the highest score of entrepreneurial drive was eighteen (18) from twelve (12) participants. The lowest scores from the survey, twelve (12) from one (1) participant and fourteen (14) from one (1) participant. Interestingly, twenty-seven (27) out of sixty one (61) participants scored between fifteen (15), seventeen (17) and nineteen (19).

Table 4 shows that fifty-two percent (52%) female entrepreneurs compared to forty-seven (47%) male entrepreneurs responded to the survey. One hundred percent (100%) of the participants completed the Carland Entrepreneurship Index through face to face meetings and social media. However, fifty-three percent (53%) completed the demographic survey. All of the participants successfully completed the demographic surveys through social media. Some of the participants from the face to face meetings were

reluctant answering questions about their annual revenue and location of their businesses due to confidentiality concerns.

Figure 3: Entrepreneurial Drives from Participants

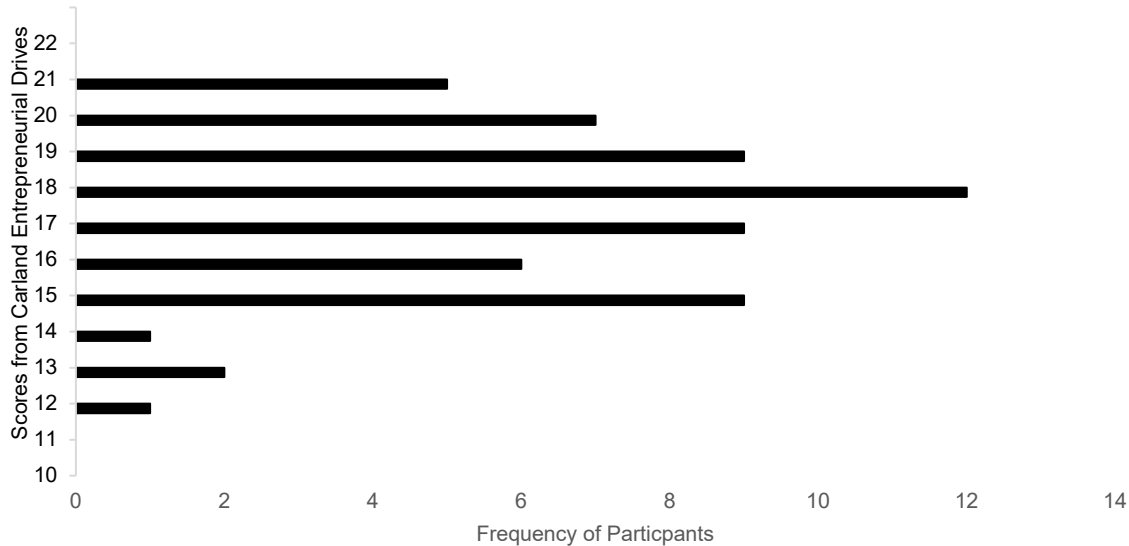


Figure 3 shows that eighteen (18) was the highest level of entrepreneurial drives from participants. The lowest entrepreneurial drives are equally distributed between levels of twelve (12) and fourteen (14) from Carland Entrepreneurship Index. The level of entrepreneurial drives ranges from one (1) as the lowest score and thirty three (33) as the highest score from Carland’s Entrepreneurial Index. Most of the participants scored high at eighteen (18) and the lowest scores ranged at twelve (12) and fourteen (14).

Table 4: Gender Percentages of Participants

Males	Females
47 %	52%

Table 4 shows that fifty-two percent (52%) females and forty seven percent (47%) male entrepreneurs who participated during the study. There were sixty-one (61) participants that completed the Carland Entrepreneurship Index and fifty-three percent (53%) of participants that completed demographic surveys.

Table 5 shows the distribution among participants were African American with sixty-six percent (66%), Caucasians with twenty eight percent (28%), Hispanics with six percent (6%) and no Pacific Islanders (0%). Also, it shows the largest amount of entrepreneurs ranged between 31-41 years of age and accounted for forty percent (40%) and classified as Generation Y. There was an equal distribution between twenty-five percent (25%) in 41-51 years old as Generation X and twenty five percent (25%) of Baby Boomers from 51-61years (25%). The lowest response of two percent (2%) was among entrepreneurs who were 62 years and older while classified as Baby Boomers. Additional information shows fifty-one percent (51%) of entrepreneurs were college graduates. Twenty-one percent (21%) entrepreneurs graduated from graduate school. The lowest amount were thirteen percent (13%) of entrepreneurs with a high school diploma. It shows the highest percentage of responses were seventy nine percent (79%) in Service industries that included businesses in Training, Consulting, Cosmetology, Health Care, Retail, Music, Law and Education. The lowest responses from entrepreneurs were in Construction at four percent (4%).

The highest annual gross of businesses ranged between 0-50,000.00 was forty-seven percent (47%), and twenty-five percent (25%) ranged between 100-150,000.00 per year. There were no responses for

businesses that earned annual revenue between 150-200,000.00. However, there were nine percent (9%) of businesses that generated over 250,000.00 (see table 9). Entrepreneurs had eighty three percent (83%) of employees ranging between 0-5 within their businesses. The lowest amount of responses were three percent (3%) with 17-22 employees working in businesses among entrepreneurs. Also, forty-seven percent (47%) of entrepreneurs have their businesses structured as LLC's and forty percent (40%) of entrepreneurs have their businesses structured as sole proprietors. Two percent (2%) of entrepreneurs have their businesses structured as partnerships. The study shows that most of the responses of entrepreneurs ranged in the Northeast of the United States, such as, seventy percent (70%) in New Jersey, ten percent (10%) in New York and twelve percent (12%) in Connecticut. The lowest responses of entrepreneurs were two percent (2%) in Georgia.

Table 5: Demographic Information of Participants

Ethnicity of Participants					
Caucasians 28%	African Americans 66%	Hispanics 6%	Pacific Islanders 0%		
Age of Participants					
Under 30 years 8%	31-41 years 40%	41-51 years 25%	51-61 years 25%	62+ years 2%	
Education of Participants					
Some College 13%	College Graduate 51%	Completed Graduate School 21%	High School 15%		
Types of Industries of Entrepreneurs					
Service 79%	Technology 11%	Construction 4%	Real Estate 6%		
Annual Gross Revenue of Businesses					
0-50,000 47%	50-100,000 15%	100-150,000 25%	150-200,000 0%	250,000 + 9%	
Number of Employees Employed in Businesses of Entrepreneurs					
0-5 83%	6-10 8%	11-16 6%	17-22 3%		
Legal Structures of Businesses					
Sole Proprietor 40%	Non Profit 6%	S Corporation 4%	Partnership 2%	LLC 47%	
Location of Businesses					
New York 10%	New Jersey 70%	Georgia 2%	North Carolina 3%	Connecticut 12%	California 3%

Table 5 shows responses from the demographic survey from participants. Most of the participants were sixty six percent (66%) African Americans and the lowest participants were Hispanics at six percent (6%). Most of the participants, forty percent (40%) ranged between thirty-one through forty one years old (31-41). Most of the participants; fifty one percent (51%) were college graduates. Most of the participants, seventy-nine percent (79%) businesses focuses in the service industry. Most of the participants, forty-seven percent (47%) generated 0-50,000.00 as annual revenue. Eighty-three percent (83%) of the participants had 0-5 employees employed in their businesses. Forty percent (40%) of employees were sole proprietors and seventy percent (70%) lived in New Jersey.

Table 6 shows existing challenges despite the demographics of entrepreneurs. Forty-three percent (43%) of entrepreneurs identified that money was the largest existing challenge. Following money, thirty-six percent (36%) participants identified a lack of customers and thirty-four percent (34%) participants identified a lack of resources, in order to increase growth within their businesses.

Table 6: Existing Challenges Among Entrepreneurs

Lack of Resources	34%
Issues with Competent Employees	19%
Not enough Customers	36%
Lack of Marketing	30%
Borrowing Money	23%
Technology	28%
Social Media	28%
Government Restrictions	21%
Fear of Success	13%
Training	17%
Money	43%
Education	6%
Management	13%

Table 6 shows entrepreneurs responded with external needs rather than internal needs as challenges within their businesses. Forty three percent (43%) of entrepreneurs responded with concerns about money as existing challenges within their businesses. Also, thirty percent (36%) of entrepreneurs responded that insufficient amount of customers was a concern, in order to survive, sustain and increase business growth. The lowest challenge reported was education at six percent (6%) among entrepreneurs

Table 7 shows the needs of entrepreneurs in six (6) months of the survey. Thirty percent (30%) participants stated the need of additional resources for business growth potential. Following the need for resources, nineteen (19%) percent of participants identified that money was needed for business growth potential. The lowest response, two percent (2%) of participants stated the need of support groups for business growth potential.

Table 7: Needs from Entrepreneurs in Six (6) Months

Money	19%
Resources	30%
Training	9%
Networking	8%
Marketing	9%
Motivation	8%
Support Groups	2%

Table 7 shows the highest need among entrepreneurs within six (6) months included the need to access resources at thirty percent (30%). The ability to access resources included the knowledge of processes, systems and positions to enhance the status of their businesses. The outcome to effectively use resources can increase opportunities for additional revenue, grants, marketing, networking and potential partnerships. The lowest response regarding the need of support groups was 2 percent (2%) among entrepreneurs.

Table 8 shows that fifty three percent (53%) of entrepreneurs need additional resources to increase business growth. Following the need for resources, forty- two (42%) percent of entrepreneurs need money to experience business growth. Following the need for money, forty percent (40%) of entrepreneurs need to increase networking opportunities for potential business growth. The lowest needs among entrepreneurs were zero percent (0%) for motivation and two (2%) percent for training.

Table 8: Needs from Entrepreneurs in twelve (12) Months

Money	42%
Resources	53%
Training	2%
Networking	40%
Marketing	28%
Motivation	0%
Support Groups	6%

Table 8 shows two highest needs among entrepreneurs within twelve (12) months included the need to access resources at fifty three percent (53%). The ability to access resources included the knowledge of processes, systems and positions to enhance the status of their financial and operational activities in their businesses. The lowest response regarding the need of motivation was 0 percent (0%) among entrepreneurs.

CONCLUSION

Minority entrepreneurs experience challenges compared to non-minority entrepreneurs in the United States. Carland Entrepreneurial Index was used to define and measure the levels of entrepreneurial drives among entrepreneurs and it did not measure the levels of entrepreneurial drive of minority entrepreneurs. Carland's point of view on entrepreneurial drives focused on psychological perspectives, such as mental cognition and positive thinking that are needed to become and maintain as successful entrepreneurs (Carland & Carland, 2000). However, the research on entrepreneurial drives did not include or measure psychological perspectives of minority entrepreneurs. Additional research was needed to focus on the levels of entrepreneurial drives and the additional challenges that minority entrepreneurs experience. Additional research have identified socioeconomical perspectives, such as racism, that minority entrepreneur's encounter in relation to potential business growth. The root word of racism is race and it is used to compete for money, resources and opportunities, in order to dominate and control based on previous research. The race of money and resources to remain dominant through socioeconomics continues to remain a serious issue for the establishment and potential growth of minority entrepreneurs (Anderson, 1995).

The Carland Entrepreneurial Index and Demographic Survey were distributed to sixty-one (61) entrepreneurs through traditional and non-traditional approaches. The traditional approach focused on meetings with entrepreneurs face to face, in order to complete the surveys. The non-traditional approach focused on entrepreneurs completing the surveys on-line through social media sites, such as Twitter, Facebook and LinkedIn. Surprisingly, fifty-three percent (53%) of participants during the face to face meetings were reluctant to complete the Demographic Survey, because they were concerned about their confidentiality of annual revenue and location of their businesses, despite the provision of permission and explanation of confidentiality through verbal and written form. However, all of the participants during the face to face meetings completed the Carland Entrepreneurship Index. One hundred (100%) of the on-line participants completed the Demographic Survey and Carland Entrepreneurship Index.

The study revealed interesting results regarding entrepreneurial drives and challenges of minority owned businesses in the United States. Most entrepreneurs possessed moderate levels of entrepreneurial drive, however, their challenges and needs were not focused on internal motivation, such as esteem and self-actualization. Instead, the challenges focused on external motivational factors, such as, money, lack of resources and not enough customers in each scope of their businesses. The needs among entrepreneurs within six (6) months were external needs, such as money, resources, training and marketing. The needs of entrepreneurs within twelve (12) months were external needs, such as, resources, money and networking. All of their challenges and needs are the foundation to start, maintain and sustain business growth, despite the competitive markets, industries and demographics. Another interesting finding showed that most of the participants were from the Northeast region of the United States. The perceptions and attitude of entrepreneurs from the area, despite race, gender and creed has significance, because the cost of living is similar to the West and higher than the Southeast of the United States.

As far as socioeconomic perspective, the results showed that most of the entrepreneurs generated between 0-50,000.00 that clearly demonstrated money is a significant factor, in order to start and maintain growth through entrepreneurship. Despite individual biases that are exhibited through discrimination and the competitive race for resources and wealth, it is vital as minority entrepreneurs to explore various non-conventional opportunities for funding, in order to start and maintain business growth. For example, peer to peer financing enables entrepreneurs to borrow money online with less than perfect personal credit history. The interest rates of peer to peer financing are less than traditional lenders and the administrative processes are not as challenging compared to traditional lenders. The opportunity of peer to peer financing can improve entrepreneurs' personal credit, as well. Another option for funding, crowdfunding enables entrepreneurs to generate revenue based on various types of startup endeavors and ongoing projects in their businesses. The fundraising goal must be moderate, in order to expect to receive funding from donors. If

the fundraising goal is not achieved, then all of the donations are not provided for funding purposes. The third option for funding, micro financing, enables entrepreneurs to borrow fifty thousand dollars (50,000.00) or less and pay it back within a shorter period time. Similar to peer to peer financing, micro financing is easier to secure compared to traditional banks. A fourth option, 401(k) retirement funds, enable entrepreneurs to borrow against their plan without any penalties and taxes. However, entrepreneurs must have a 401(k) plan from their previous jobs (Bruton, Khavul, Siegel & Wright, 2015). A fifth option includes the use of government loans or grants for minority-owned businesses, however, there are several types of criteria in addition to being a minority (Geho & Frakes, 2013).

Additional resources can be obtained by joining associations, such as Minority Business Development Agency, (MBDA) and Minority and Women Business Enterprise (MWBE). Both associations are able to offer assistance, and support with access to capital and resources. The services extend to Women, African Americans, Asian Americans, Hasidic Jews, Hispanic Americans, Native Americans, Pacific Islanders and Veterans. As a result, the creative ways to secure revenue and opportunities to network through minority associations can lead to marketing and access to additional resources for business growth (White, 2010). . Additional revenue and resources can help minority entrepreneurs focus on other areas, such as relationships with employees and customers. Entrepreneurs must invest in professional training themselves, however, it is equally important to provide professional training to employees and contractors, in order to excel professionally and financially. At the same time, entrepreneurs must cultivate positive relationships with employees through incentives to increase revenue, quality with customer service, in order to increase long term customers and employees (Iyigun & Owen, 1999). As a result, the ability to hire competent employees can enable minority entrepreneurs to operate their existing business. Meanwhile, they are able to increase growth with other business opportunities through effective planning.

The need to increase and improve business growth creates a balance of positive emotional thinking with realistic goals, planning and projections, in order to experience effective results (Saravathy, Memon and Kuechle, 2013, Bergen & Bressler 2011). The limitations of the research focused on the need to obtain a large sample of the population from face to face meetings and on-line. Most of the entrepreneurs derived from Northeast of the United States, such as New York, New Jersey and Connecticut. A larger sample of entrepreneurs from various states would reflect various levels of drives and unique challenges. Another limitation focused on not asking participants about the amount of established months or years of their existing businesses. Additional and similar challenges are present based on the longevity of new versus seasoned entrepreneurs. Future research is needed to obtain feedback from a larger sample of the population through face to face meetings and on-line, in order to explore an in-depth analysis of entrepreneurial drives among minority entrepreneurs and their business challenges. Also, the duration and longevity of their status as entrepreneurs are needed, in order to minimize unique challenges, review their levels of entrepreneurial drives as new versus seasoned minority entrepreneurs in the United States.

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