

**The Use of Adjustment Strategies in BIPOC (Black, Indigenous, People of Color) Owned
Small Businesses**

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Introduction

The number of firms owned by Black, Indigenous, and People of Color (BIPOC) have increased significantly in the past decade and gained larger share of the economy. Results from the U.S. Census Bureau's 2007 Survey of Business Owners indicated that the number of African American owned business has increased by 61%, over a 5-year period (Minority Business Research Agency, 2013). Over that same period, 2002 to 2007, the prevalence of Hispanic-owned businesses increased by nearly 45%, and Asian-owned businesses increased by approximately 40% (U.S. Census Bureau, 2021). According to Katare et al. (2021) small businesses are more likely to be severely impacted by nonnormative shocks. Many scholars have even studied small business success and demise, as well as the use of adjustment strategies; however, there is a lack of research specific to BIPOC-owned firms (Alsaaty & Makhoulf, 2020; Schrank et al., 2013; Katare et al., 2021; Miller et al., 1999; Paul et al., 2003). The primary focus of this study was to explore the use of adjustment strategies in BIPOC-owned small businesses.

The goal of this paper is to gain an understanding about the use of adjustment strategies by BIPOC-owned businesses in the face of disaster. By studying the reactions that business owners have to these shocks, the door is opened to further studies which could determine which strategies increase the chance of survival, and which may lead to demise. This study will also determine if certain characteristics make a business use more or less adjustment strategies during times of crisis.

Literature Review

The main focus of this study examines the nature of adjustment strategies in small business, the use of those strategies in BIPOC-owned businesses, the use of those strategies in

female-owned businesses, and the importance of business and business owner characteristics to the firm success as a whole.

Adjustment Strategies

Winter and Morris (1998) define adjustment strategies as instrumental behaviors through which necessary resources are reallocated to maintain satisfactory levels of living under normal or nonnormative conditions. As business owners experience nonnormative shocks, such as a natural disaster or pandemic, business strategies may need to be modified to maintain stability (Paul, et al., 2003). Five adjustment types occur at the family-business intersection: For the purpose of the study, five adjustment strategies were examined: (1) reallocation of family resources, (2) reallocation of business resources, (3) intertwining tasks, (4) using volunteer help, (5) hiring paid help (Fitzgerald, et al., 2001). The five strategies were combined to form a family adjustment strategies scale ranging from one to five.

BIPOC-Owned Firm Adjustment Strategy Use

BIPOC business owners are likely to utilize adjustment strategies in a way that is different than their non-minority counterparts (Puryear, et al., 2008; Sharma, Chrisman, & Chua, 1997). One reason for this is ethnic differences. McGoldrick and Troast (1993) define ethnicity as a framework used to identify a group of people through components of race, religion, and cultural history. Furthermore, the pair explain that a group's ethnicity helps to develop a sense of collective identity, because of shared values and attitudes. This sense of collectivism is largely found in African American, Korean American, and Mexican American cultures (Sosik & Jung, 2002), while White cultures value individualism (Parks & Vu, 1994; Danes, et al., 2008; Light & Rosenstein, 1995; Shinnar, et al., 2009; Willis, 2004). These feelings of collectivistic and

individualistic cultures can be associated with the use of different adjustment strategies. For example, a Korean American business owner who comes from a collectivistic culture would be more inclined to seek volunteer help. Evidence suggests that Korean American owners were more likely to reallocate family resources than White business owners. Additionally, Mexican American business owners were more likely to intertwine tasks than their White counterparts (Lee et al., 2017). Furthermore, in BIPOC-owned businesses, family members, kin, and copreneurs are likely to provide inexpensive or free labor to ensure business success (Boissevain, et al., 1990). On the other hand, a White business owner may be more inclined to reallocate resources or intertwine tasks, to avoid using outside help. Miller et al. (1999) reported that in White families, the business took priority over the family. In other words, the family was willing to adjust to meet business needs more often than they were willing to adjust to meet family needs.

Additional factors that have the potential to affect the adoption of adjustment strategies by BIPOC owners is a history of discrimination, social and career risks, and differences in ethnic risks (Danes, et al. 2008). It has only been 59 years since Congress passed the Civil Rights Act, which prohibits discrimination, which means that African Americans were restricted in their ability to open a business up until 59 years ago (DOL, 2023). Since a large number of these firms are relatively new, they may not have the financial capacity to hire outside help in a time of need, so their strategies for coping with an increased demand would be different than with non-BIPOC owners. Knowing this, we expect that BIPOC business owners will use adjustment strategies more frequently than non-BIPOC business owners.

Gender and Adjustment Strategy Use

Fairlie and Marion (2010) note the important connection between gender and minority affiliation as women and minorities face similar challenges in the pursuance of success. Women experience tradeoffs between work and family more frequently than men, due to more commonly serving as the household manager (Friedman & Greenhaus, 2000). In family-business systems, work-family balance tends to be more complicated for women than for men (Lee, Danes, & Shelley, 2006). Fitzgerald et al. (2001) explained that female managers report higher levels of intertwining tasks than males. With the exception of this, men and women were not found to have differed in their use of adjustment strategies. Lee et al. (2017), however, found that minority female business owners had a higher likelihood of reallocating resources from the family to help with the business, and using unpaid labor, when compared to BIPOC male business owners. The difference in use of adjustment strategies could be due to men using more problem-focused coping in the business than women (Folkman & Lazarus, 1980).

Owner and Firm Characteristics and Adjustment Strategy Use

Business characteristics such as size and location, as well as various owner characteristics can provide insight into the use of adjustment strategies. Business age, ownership type, location, and number of employees could also be a predictor in the utilization of these strategies. Winter et al. (1993) found that younger business owners more frequently reallocated family resources than older business owners. Furthermore, this same study indicated that having at least one other worker increases the use of reallocation of family resources, an indication that the size of the business is important. Using volunteer help is found to be a function of age, as older business managers more frequently use volunteer help (Fitzgerald et al., 2001). Ownership type is also significant as sole proprietorships are more likely to reallocate family resources than other firm

types (Haynes et al., 1999). Other business types tend to have more employees too, making them more likely to hire outside help, since they already have the mechanisms in place for doing so (Fitzgerald et al., 2001). Family size, industry, and other factors also play a role in predicting the use of adjustment strategies but are not necessary for this study.

Theoretical Framework

Sustainable Family Business Theory

This study uses the Sustainable Family Business Theory (SFBT) to develop the family-business system, when faced with nonnormative disruptions, shown in Figure 1 (Stafford, et al., 1999). The SFBT focuses on the way in which family members exchange resources amongst both the family and the family business. The theory acknowledges the effects of complex family dynamics on the family business (Stafford et al., 1999). It draws attention to the bi-directional flows of resources due to disruptions in both systems. The SFBT considers the demands of being both a spouse and a business manager, and how these roles affect decision-making.

The Sustainable Family Business Model indicates that in order to achieve family business sustainability, the family and the business must both be functional and successful (Stafford et al., 1999). In utilizing this framework, the present study worked to predict the use of adjustment strategies in BIPOC-owned family businesses, whose family-business interactions may differ from that of non-BIPOC business owners. The use of adjustment strategies can increase the resilience capacity in BIPOC-owned family businesses (Danes et al., 1999; Danes et al., 2002).

The SFBT can be used to accommodate ethnic family firms and is discussed across three ethnic groups—African Americans, Mexican Americans, and Korean Americans (Danes et al.,

2008). Furthermore, the collective nature of the three ethnic groups could allow these groups to be more likely to adopt adjustment strategies in the face of disaster.

Figure 1. Sustainable Family Business Model

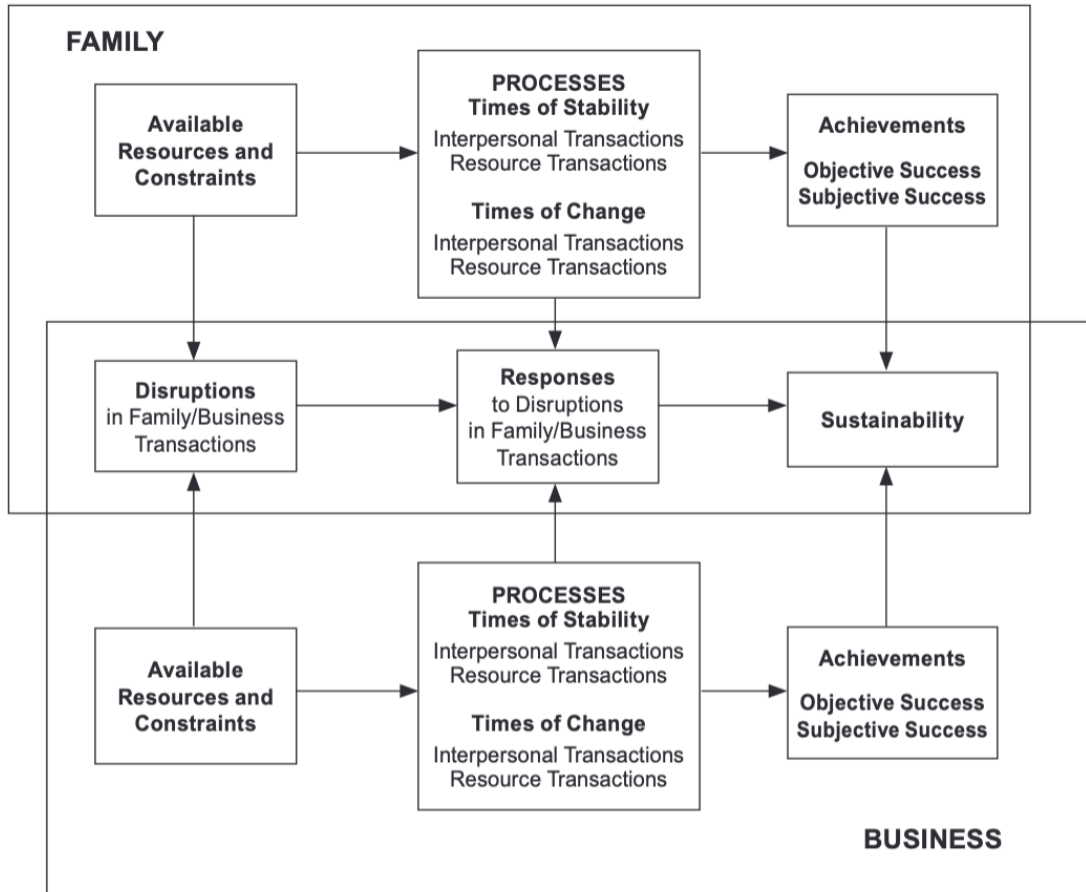


Figure 1. Sustainable Family Business Model; Stafford et al., 1999

Hypotheses

Hypotheses were drawn based on the Sustainable Family Business Theory and related literature, which provided clarity towards the role of business and business-owner characteristics on the use of adjustment strategies.

Hypothesis 1: After controlling for relevant factors of business and business owner characteristics, BIPOC business owners (specifically, African American, Asian, and Hispanic) will use more adjustment strategies than non-BIPOC business owners.

Hypothesis 2: After controlling for relevant factors of business and business owner characteristics, women will use more adjustment strategies than men.

Methods

Data and Sample

The data used in this report is drawn from the 2021 Small Business Adaptive Response to Disaster Events Survey (Marshall et al., 2021). The survey targeted small non-farm businesses employing fewer than 100 employees, with a goal of understanding how race and gender affected business growth after natural disasters. The survey was distributed through Qualtrics, an online survey company. Questions were asked to extract information about business characteristics, business owners' demographics, business experience with high impact disasters including cyclones, floods, wildfires, and tornadoes/thunderstorms, owners' employment of formal and informal adjustment strategies including family-business adjustment strategies, owners' mental health, attitudes towards various entities, insurance information, and questions relating to COVID-19. In total, 5,997 responses were received, and 1,033 remained after data scrubbing. This study included 773 responses.

Dependent Variables

In this linear regression model, the dependent variable is the use of any of the five adjustment strategies: (1) reallocation of family resources, (2) reallocation of business resources, (3) intertwining tasks, (4) using volunteer help, and (5) hiring paid help. This measure was used

to determine the use of adjustment strategies in BIPOC-owned businesses. The five items were combined to form a family adjustment strategies scale ranging from one to five.

Independent Variables

In this model, business characteristics used are number of owners, number of employees, industry, location, business age, insurance, disaster plan, industry, and nature of interaction. The business owner's characteristics included gender, race and ethnicity, experience, and marital status. An additional independent variable included copreneurship, in which spouses work together in the business (Shoubaki, et al., 2022).

In this model, it is expected that the number of owners, insurance, experience, and marital negatively affects the use of adjustment strategies. The number of employees, location, business age, disaster plan, nature of interaction, gender, race, and copreneurship positively affects the use of adjustment strategies. It is unclear how the industry in which the business operates will affect adjustment strategy use.

Results

Descriptive Statistics

The descriptive statistics for the variables in this model are shown in Table 1. According to the data this study, the average business owner utilized approximately two adjustment strategies. The average business age was approximately 20 years old, and the average owner had 17 years of experience. The average number of employees per business was between five and six, while the number of owners averaged around one. Regarding the insurance plans held by each business, the average business had around four different plans to cover non-normative incidences. Within the sample, majority of the business owners were White, as only 21.21% of

the sample were BIPOC-owned businesses. 60.80% of business owners were married, and 24.19% acted as copreneurs in the business. In regard to business location, 25.74% operated in rural locations, 46.70% in suburban locations, and the remaining 27.56% operated in an urban location. Most of the businesses (67.27%) in the sample operated as a sole proprietorship. Only 15.5% of businesses were impacted by a disaster, and only 18.37% of business owners had a disaster plan in place before the disaster happened.

Table 1. Descriptive Statistics (n=773)

Variable	Mean	Standard	Minimum	Maximum
<u>Dependent Variable</u>		<u>Deviation</u>		
All Adjustment Strategies	2.075	0.702	1	4.5
<u>Independent Variables</u>				
Woman	0.696	0.460	0	1
<i>Race</i>				
African American	0.075	0.264	0	1
Asian	0.023	0.151	0	1
Hispanic	0.087	0.282	0	1
NA_AlaskanNative	0.013	0.113	0	1
Other Race	0.014	0.118	0	1
Married	0.608	0.489	0	1
Copreneur	0.242	0.429	0	1
Owner Experience	17.145	10.998	1	73
Sole Proprietorship	0.673	0.470	0	1
Business Age	20.466	14.672	3	122
<i>Location</i>				
Rural	0.257	0.438	0	1
Suburban	0.467	0.499	0	1
Number of employees	5.542	11.933	0	99
Number of owners	1.318	1.032	1	16
Arts, Entertainment, and Recreation	0.155	0.362	0	1
Agriculture, forestry, natural resources, and mining	0.111	0.315	0	1
Professional services and healthcare	0.261	0.440	0	1

Retail and wholesale trade	0.162	0.368	0	1
<i>Nature of Business</i>				
Interaction with customers mostly online due to COVID-19	0.198	0.399	0	1
Interaction with customers is mostly in person	0.541	0.499	0	1
Insurance	3.727	2.596	0	12
Disaster Plan	0.184	0.387	0	1
Disaster affected	0.016	0.124	0	1

Model Results

The results of the linear regression model are shown in Table 2. In this model, the dependent variable was the use of any adjustment strategies. In this study, variables that were statistically significant were determined if $p < 0.05$. Gender and race were the primary focus of this study. As a result, woman, African American, and Asian were statistically significant and positively correlated with the use of adjustment strategies. Hypothesis 1 was partially supported, as Hispanic, American Indian, and other races did not prove to be statistically significant. Hypothesis 2, however, was fully supported.

Owner experience, a business owner characteristic was statistically significant and negatively correlated with adjustment strategy use. Business characteristics which were statistically significant are rural location; number of employees; arts, agriculture, and retail and wholesale industries; mostly in person interaction; and disaster plan. Of those which were statistically significant, number of employees; arts, agriculture, and retail and wholesale industries; and disaster plan were all positively correlated with the use of adjustment strategies. Rural location and mostly in person interaction were negatively correlated with adjustment strategy use.

Table 2. Linear Regression Model (n=773)

Variable	Coefficient	Robust Standard Error	t	P>t
Woman	0.200	0.052	3.880	0.000
<i>Race</i>				
African American	0.233	0.105	2.210	0.027
Asian	0.522	0.142	3.680	0.000
Hispanic	0.112	0.087	1.290	0.199
NA_AlaskanNative	-0.078	0.192	-0.400	0.687
Other Race	0.025	0.204	0.120	0.901
Married	0.083	0.052	1.590	0.113
Copreneur	0.101	0.063	1.610	0.108
Owner Experience	-0.009	0.003	-3.000	0.003
Sole Proprietorship	0.056	0.055	1.010	0.315
Business Age	0.000	0.002	0.070	0.947
<i>Location</i>				
Rural	-0.100	0.065	-3.040	0.002
Suburban	-0.083	0.057	-1.450	0.148
Number of employees	0.006	0.003	2.150	0.032
Number of owners	0.034	0.023	1.030	0.301
Arts, Entertainment, and Recreation	0.349	0.073	4.810	0.000
Agriculture, forestry, natural resources, and mining	0.294	0.087	3.370	0.001
Professional services and healthcare	0.096	0.059	1.610	0.108
Retail and wholesale trade	0.206	0.075	2.730	0.006
<i>Nature of Business</i>				
Interaction with customers mostly online due to COVID-19	-0.070	0.069	-1.020	0.308
Interaction with customers is mostly in person	-0.234	0.060	-3.900	0.000
Insurance	0.013	0.010	1.270	0.203
Disaster Plan	0.170	0.065	2.630	0.009
Disaster affected	-0.40	0.143	-0.280	0.781

Discussion

Using data from the 2021 Small Business Adaptive Response to Disaster Events Survey, this study examined the use of adjustment strategies in BIPOC-owned small businesses, after nonnormative shocks. Furthermore, the study looked at business and business owner characteristics to determine how they would impact adjustment strategy use. The five adjustment strategies were combined to form a family adjustment strategies scale, which ranged from one to five.

Of the variables which were statistically significant, there were notable differences in race as it related to adjustment strategy use. African American business owners used adjustment strategies 23.3% more than White business owners, while Asian business owners utilized them 52.2% more. Collectivism could be associated with the increased use of adjustment strategies. These differences in the adoption of adjustment strategies among BIPOC owners could also be associated with cultural differences.

Further characteristics of the business owner included gender and experience. Gender was positively correlated with adjustment strategy use, as women used adjustment strategies 20.0% more than men. On the other hand, a business owner uses adjustment strategies 0.9% less with each year of experience.

Certain business characteristics were also indicative of adjustment strategy use. When compared to urban business owners, rural owners used adjustment strategies 10.0% less. Business who interacted with their customers in person, used adjustment strategies 23.4% less than business who interacted mostly online before COVID-19. The number of employees and disaster preparedness were positively associated with adjustment strategy usage, thus as the number of employees increased in the business, the use of any of the five adjustment strategies

increased by 0.6%. Finally, having a disaster plan in place made business owners use adjustment strategies 17.0% more than business owners who did not have a plan in place.

Location and nature of business had a different impact on adjustment strategy use than previous research suggested. There is little research on how the location of a business and the nature of business impacts adjustment strategy use. Regarding business location, one explanation of this could be that rural businesses have limited access to business support services and customers which are available in urban areas (Masuo, 2021). The lack of resources could be associated with the negative correlation.

The study aimed to contribute to the common body of knowledge by increasing the understanding of how BIPOC-owned businesses vary in their use of adjustment strategies. Further research should be conducted to identify how the use of these strategies could be a predictor of BIPOC-owned small business success or demise. It could also be beneficial to develop a framework to help BIPOC-owned firms balance work and family demands.

Conclusion

Despite the challenges in which they face, BIPOC-owned business are crucial to the United States economy. This study aimed to contribute to the common body of knowledge by increasing the understanding of how BIPOC-owned businesses vary in their use of adjustment strategies. The model found that African American and Asian business owners acted differently than their White counterparts. Hispanic and American Indian business owners, on the other hand, were not statistically different. Descriptive results indicated the overall use of any of the five adjustment strategies for different business and business owner characteristics. The linear regression model evaluated how different business owners varied in their use of adjustment

strategies. Hypothesis 1 was partially supported as African American and Asian business owners used adjustment strategies more than their White counterparts. Hypothesis 2 was fully supported since women used adjustment strategies more than male business owners.

Further research should be conducted to identify how the use of these strategies could be a predictor of BIPOC-owned small business success or demise. Business consultants and business owners alike, should increase their understanding of adjustment strategy use in BIPOC and woman-owned businesses. Furthermore, extension educators could develop a framework which would help BIPOC-owned firms balance work and family demands.

The results of this study could be beneficial for policy makers who are tasked with developing programs and tailoring services to different groups of people. Government programs, targeted at working with BIPOC and woman-owned businesses, should develop guides for education about different adjustment strategies and tips for determining which strategies would be the most effective in a given situation. Additionally, the findings of this study would be of importance to BIPOC and woman-owned business organizations who continue to support and advocate for their members. Examples of such organizations include The National Association of Minority Companies Inc., Minority Business Development Agency, Association of Women's Business Centers, National Association of Women Business Owners, and many more.

This study uncovered important differences in the use of adjustment strategies across BIPOC and woman-owned businesses, relative to White and male business owners. The results fill a gap in literature as BIPOC-owned businesses are frequently overlooked.

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