Accounting knowledge as enacted entrepreneurial practice: A practitioner-informed conceptual perspective on Black Caribbean immigrant entrepreneurs in Brooklyn, New York

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accounting formalization, accounting knowledge, Black Caribbean entrepreneurs, enacted entrepreneurial practice, immigrant entrepreneurship, social embeddedness

Abstract

Black Caribbean immigrant entrepreneurship represents an important dimension of urban economic activity in the United States. In Brooklyn, New York, Caribbean entrepreneurial activity occurs within socially and culturally embedded commercial environments shaped by market competition, regulatory complexity, resource constraints, and community relationships. Although immigrant entrepreneurship scholarship has established the importance of social and institutional embeddedness, and small business accounting research demonstrates considerable variation in how entrepreneurs use formal and less formalized financial practices, comparatively limited attention has been given to how these bodies of scholarship intersect in explaining the enactment of accounting knowledge. This practitioner-informed conceptual paper addresses this intersection by advancing accounting knowledge as enacted entrepreneurial practice as a conceptual perspective for examining how financial understanding may become expressed through entrepreneurial judgments, decisions, routines, and actions. Rather than equating accounting knowledge exclusively with formal technical expertise or institutionalized accounting systems, the paper conceptualizes enactment as occurring across varying degrees of accounting formalization while maintaining the importance of formal accounting capabilities. Drawing upon scholarship on immigrant entrepreneurship, embeddedness, resource constraints, and small business accounting practice, the paper develops three emerging insights: accounting knowledge may be expressed behaviorally as well as technically; informality and accounting knowledge need not be conceptual opposites; and accounting-related knowledge may potentially develop and circulate through socially embedded entrepreneurial relationships. The paper provides a foundation for future empirical investigation of these relationships among Black Caribbean immigrant entrepreneurs in Brooklyn.

Introduction

Entrepreneurship continues to contribute to economic and community development, particularly within urban environments shaped by cultural diversity, migration, and concentrated small business activity (Jones et al., 2018; Lawhorn & Levin, 2024; Rostamkalaei & Saridakis, 2026). In New York City, immigrant-owned businesses contribute to local commerce as well as to the social and economic character of neighborhood communities (Alvarez et al., 2025; NYC IBI Report, n.d.). Within such environments, entrepreneurial activity occurs at the intersection of economic opportunity, cultural and community relationships, institutional conditions, and the practical demands of small business management.

Black Caribbean immigrant business owners represent a visible segment of urban entrepreneurship in Brooklyn. Caribbean communities have established longstanding residential and commercial presences within the borough, including businesses operating in retail, food services, transportation, beauty services, and other community-oriented sectors (Harris, 2023; Smith, 2025). These businesses are situated within commercial environments shaped by market competition, regulatory requirements, financing conditions, and broader institutional structures that influence small business activity. Brooklyn therefore

provides a context in which immigrant entrepreneurship, community embeddedness, resource constraints, and everyday business management can be considered in relation to one another.

Immigrant entrepreneurship scholarship has established the importance of social, ethnic, and institutional embeddedness in shaping entrepreneurial resource access, opportunity recognition, and business behavior (Solano et al., 2022; Yamamura & Lassalle, 2022; Yetkin & Tunçalp, 2023). Small-business accounting and financial literacy scholarship, meanwhile, demonstrates variation in the extent to which entrepreneurs rely upon formal accounting systems and less formalized financial practices (Jaffer, 2024; Puspita & Wardani, 2022; Roffia et al., 2024). Comparatively less attention, however, has been given to the intersection of these literatures, particularly to whether and how socially embedded entrepreneurial contexts may shape the ways accounting knowledge is acquired, interpreted, and enacted within everyday business practice.

This paper addresses that conceptual intersection by advancing accounting knowledge as enacted entrepreneurial practice as a perspective for examining how financial understanding may become expressed through entrepreneurial judgments, decisions, routines, and actions. Rather than locating accounting knowledge exclusively within formal technical expertise, standardized recordkeeping, or institutional accounting systems, the paper considers how financial knowledge may be enacted across varying degrees of accounting formalization, building upon evidence that small-business financial practices vary considerably in form and degree of formalization (Amoah-Mensah, 2023; Jaffer, 2024; Puspita & Wardani, 2022; Roffia et al., 2024). The conceptual perspective does not assume that less formalized financial practices are necessarily effective, nor does it diminish the importance of formal accounting capabilities. Instead, it directs attention to the different ways financial knowledge may be acquired, interpreted, formalized, mobilized, and applied within entrepreneurial contexts.

Using Black Caribbean immigrant entrepreneurship in Brooklyn, New York, as the focal context, this practitioner-informed conceptual paper draws upon four intersecting literature domains: immigrant entrepreneurship, embeddedness and resource environments, small business accounting practice, and entrepreneurial decision-making under constraint. These domains were selected for their complementary contributions to the central conceptual question. Immigrant entrepreneurship scholarship establishes the context of business formation and activity; embeddedness and resource-environment scholarship illuminates the social and institutional relationships through which opportunities, information, and resources may be accessed; small-business accounting research examines the formal and less formalized practices through which financial information is used; and research on entrepreneurial decision-making under constraint considers the circumstances in which entrepreneurs must interpret information and allocate limited resources. Their intersection provides a basis for examining how accounting knowledge may become enacted within everyday entrepreneurial practice.

Relevant literature was identified through keyword-based searches using Google Scholar, ProQuest, EBSCOhost, Google Search, and searches within individual scholarly journals and publisher platforms. Searches were guided by topics relating to immigrant entrepreneurship, social and institutional embeddedness, resource constraints, small-business accounting, financial knowledge, and entrepreneurial decision-making. Publications were selected purposively for their relevance to the conceptual question and their capacity to illuminate relationships across these domains, rather than through a predefined systematic-review protocol. The selected scholarship was integrated conceptually by examining points of convergence, distinction, and omission across the domains. In particular, the synthesis brought research on socially embedded entrepreneurial activity into conversation with studies of accounting formalization and practical financial decision-making, identifying a conceptual space for considering how financial understanding may be interpreted, mobilized, and expressed through entrepreneurial action.

Professional experience informed this process as a sensitizing perspective rather than as empirical evidence. It directed attention to questions concerning the practical interpretation and use of financial information in small business activity and helped frame the relationships explored in the literature. It was not treated as observational data, a source of findings, or independent validation of the proposed framework. Accordingly, the paper does not claim to establish how Black Caribbean immigrant entrepreneurs in Brooklyn actually acquire or use accounting knowledge. Its contribution is the

development of accounting knowledge as enacted entrepreneurial practice as a conceptual perspective for examining financial understanding through entrepreneurial action across varying degrees of accounting formalization, and for identifying relationships that warrant future empirical investigation.

Context and scholarly relevance

Black Caribbean immigrant entrepreneurship in Brooklyn, New York, provides a meaningful context for examining the relationship between entrepreneurial practice, structural conditions, and accounting knowledge. Immigrant entrepreneurship scholarship demonstrates that entrepreneurs may operate within environments shaped by market uncertainty, regulatory requirements, financing constraints, institutional conditions, and varying access to business-support resources (David et al., 2025; Ram et al., 2016; Refai et al., 2025). These conditions can influence the resources available to entrepreneurs and the circumstances within which business decisions are made (David et al., 2025; Refai et al., 2025). Rather than assuming that Black Caribbean immigrant entrepreneurs respond to these conditions in uniform ways, the present paper treats these broader structural conditions as part of the context within which the enactment of accounting knowledge may be examined.

Brooklyn is particularly relevant to this conceptual inquiry because of its substantial Caribbean population and longstanding Caribbean commercial presence (New York State Comptroller, 2022). Black Caribbean immigrant entrepreneurship therefore represents a meaningful dimension of the borough's broader entrepreneurial landscape. Caribbean-owned businesses contribute to the commercial, cultural, and community life of Brooklyn, with longstanding entrepreneurial activity particularly visible within commercial corridors associated with Little Caribbean and Little Haiti (Historic Districts Council, 2024; NYC Department of Small Business Services, 2026). Understanding the entrepreneurial practices of this population is therefore important not only because of its presence within Brooklyn's business environment, but also because of the role immigrant entrepreneurship plays within the broader socioeconomic life of communities and the city (Pratt Institute, 2024; Rahman et al., 2021). These environments bring together immigrant entrepreneurship, community institutions, culturally embedded relationships, commercial activity, and the broader regulatory and economic conditions of operating a small business in New York City. Research on immigrant entrepreneurship in New York City further demonstrates that entrepreneurial activity may be shaped by multiple layers of local socioeconomic, institutional, and interpersonal conditions (You & Zhou, 2018). The significance of Brooklyn to this paper therefore lies not in an assumption that Black Caribbean entrepreneurs within the borough share a uniform set of accounting practices, but in its value as a context for examining how entrepreneurial knowledge and financial practice may intersect with social and institutional embeddedness.

The theoretical relevance of Black Caribbean immigrant entrepreneurship in Brooklyn lies in the intersection of several conditions rather than in any presumed uniformity of entrepreneurial experience or practice. Within this context, immigrant entrepreneurship, culturally embedded commercial relationships, urban market competition, regulatory requirements, and potentially uneven access to financial and professional resources may converge to shape the circumstances in which financial decisions are made. This intersection provides a useful setting for examining whether and how accounting knowledge is enacted through entrepreneurial judgment, resource allocation, everyday financial routines, and interactions with others. Its conceptual significance extends beyond Brooklyn because the relationships among accounting knowledge, entrepreneurial action, social embeddedness, and institutional conditions may also be relevant to other immigrant-owned and resource-constrained small enterprises. The framework therefore offers propositions for comparative empirical investigation rather than claims of uniform practices or established generalizability across entrepreneurial populations.

Although immigrant entrepreneurship and small business accounting have developed substantial bodies of scholarship, these literatures have largely examined different dimensions of entrepreneurial activity. Immigrant entrepreneurship scholarship has focused on such issues as business formation, opportunity recognition, access to resources and financing, embeddedness, and entrepreneurial outcomes (David et al., 2025; Ram et al., 2016), while small business accounting and financial literacy scholarship has examined recordkeeping, accounting systems adoption, financial capabilities, and the use of formal and

less-formalized financial information (Amoah-Mensah, 2023; Jaffer, 2024; Puspita & Wardani, 2022; Roffia et al., 2024). Comparatively little attention has been directed toward how accounting knowledge might be understood within the socially and institutionally embedded contexts of immigrant entrepreneurship. This intersection provides the central scholarly rationale for the present conceptual inquiry.

This gap is important because accounting knowledge is often evaluated through formalized indicators such as bookkeeping systems, financial records, financial statement use, accounting competencies, and financial literacy. Research nevertheless demonstrates that small business entrepreneurs may also use experiential judgment, simplified records, unwritten financial information, mental accounting, and other practical forms of financial interpretation in business decision-making (Amoah-Mensah, 2023; Derbyshire et al., 2023; Jaffer, 2024; Puspita & Wardani, 2022). The existence of such practices does not establish that they are inherently effective, nor does it eliminate the value of formal accounting systems. It does, however, raise a conceptual question about whether the presence and application of accounting knowledge can be understood solely through the degree of accounting formalization.

This paper addresses this question by conceptualizing accounting knowledge as enacted entrepreneurial practice. In doing so, it does not claim to establish how Black Caribbean immigrant entrepreneurs in Brooklyn, New York actually acquire, interpret, or apply accounting knowledge. Rather, the paper draws upon existing scholarship and practitioner-informed insight to develop a conceptual framework through which these processes can be examined more systematically. Black Caribbean immigrant entrepreneurship in Brooklyn consequently serves as the focal context for identifying relationships among accounting knowledge, entrepreneurial action, structural conditions, and socially embedded business environments that warrant further empirical investigation.

Accordingly, this paper is guided by the following exploratory conceptual question: How might accounting knowledge be understood as enacted entrepreneurial practice within the context of Black Caribbean immigrant entrepreneurship in constrained urban business environments?

Conceptual foundations

Entrepreneurship under constraint

Entrepreneurial action does not occur independently of the social and institutional environments within which economic activity is embedded (Granovetter, 1985). Within constrained entrepreneurial environments, business owners may make strategic decisions under conditions of uncertainty, limited information, and restricted access to formal institutional support (Chrisben et al., 2025; Refai et al., 2025). Chrisben et al. (2025) further suggest that entrepreneurial adaptability should not be viewed merely as reactive but as potentially strategic, reflecting a dynamic process of learning, experimentation, and network building within changing conditions or environments. Traditional strategic management perspectives often assume that organizations engage in structured planning processes informed by formal financial systems and long-term optimization strategies (Campagnolo et al., 2022; Rice et al., 2024). However, the realities of small business entrepreneurship, particularly within immigrant-owned enterprises, frequently differ from these assumptions (Brzozowski et al., 2021; Malki, 2022).

Small business owners often operate within dynamic and resource-constrained environments where adaptability, responsiveness, and practical decision-making become important capabilities for organizational resilience and survival (Bouhalleb, 2023; Conz et al., 2023; Khurana et al., 2022).

According to Long et al. (2022), within resource-constrained small business environments, entrepreneurs must continually make trade-offs in allocating limited financial, human, and social resources across competing organizational priorities while responding to changing market conditions, regulatory demands, and operational pressures. Within these contexts, strategic action may emerge through iterative and experience-based processes rather than through formal planning frameworks (Dou & Ishaq, 2024; Mirkovski et al., 2023).

The resource-based view (RBV) provides one perspective for understanding how firms leverage available resources and capabilities to develop and sustain competitive advantage. RBV emphasizes that resources characterized by value, rarity, and difficulty of imitation can contribute to competitive

advantage and, when effectively deployed, influence organizational performance (Abid et al., 2023; El Nemar et al., 2022; Ferreira et al., 2022).

However, scholars note that within constrained entrepreneurial environments, strategically relevant resources may extend beyond formal financial and physical assets to include experiential and tacit knowledge, social relationships, network resources, and adaptive capabilities. Entrepreneurs, particularly those operating in immigrant and resource-constrained contexts, may draw upon social and community-based networks to access knowledge, advice, opportunities, and other resources needed to navigate uncertain business environments (Fubah & Moos, 2024; Yang & Girotto, 2024). Within the present conceptual inquiry, this resource-oriented perspective is useful for recognizing financial and accounting knowledge as part of the broader knowledge resources entrepreneurs may mobilize when making business decisions under conditions of constraint.

Recent entrepreneurship scholarship increasingly positions bricolage, "making do" with available resources, as an adaptive organizational response through which resource-constrained firms creatively recombine available resources, improvise solutions, and sustain organizational functioning under conditions of uncertainty and disruption. Empirical evidence further suggests that bricolage can contribute to SME survival, adaptive capacity, and organizational resilience, although its effectiveness remains contingent upon organizational and environmental conditions (Baier-Fuentes et al., 2023; Flaminiano, 2024; Park & Seo, 2024).

Embeddedness and community-based entrepreneurial practice

Recent immigrant entrepreneurship scholarship highlights the socially and contextually embedded nature of entrepreneurial activity, emphasizing how social relationships, ethnic and community networks, cultural identity, and institutional environments shape entrepreneurial behavior (Fraudatario et al., 2024; Yang & Girotto, 2024; Yetkin & Tunçalp, 2023). Social and ethnic networks may provide immigrant entrepreneurs with access to information, referrals, resources, opportunities, and other forms of social capital that support business formation and ongoing entrepreneurial activity (Fubah & Moos, 2024). At the same time, cultural embeddedness may influence how immigrant entrepreneurs recognize opportunities, mobilize resources, and construct entrepreneurial strategies across home and host-country contexts.

Embeddedness perspectives suggest that entrepreneurial and economic action is socially and contextually situated, rather than determined solely through individualized economic calculation. Entrepreneurs are embedded within networks, communities, markets, cultural contexts, and institutional environments that influence access to resources, opportunity recognition, and entrepreneurial behavior (Solano et al., 2022; Yamamura & Lassalle, 2022; Yetkin & Tunçalp, 2023). Within immigrant entrepreneurship specifically, these overlapping forms of embeddedness may include interpersonal and co-ethnic relationships, cultural norms and values, community structures, and the broader regulatory and institutional environment (Fraudatario et al., 2024; Kazlou & Urban, 2022).

The literature notes that for many immigrant entrepreneurs, entrepreneurial activity is embedded within family, ethnic, and community relationships that extend business activity beyond purely individual economic decision-making. Family members may function as entrepreneurial backers, partners, sources of knowledge, and other forms of support, while ethnic and local networks provide access to knowledge, labor, financing, customers, referrals, and other resources important to business development (Ljungkvist et al., 2023; Glinka et al., 2023). Such socially embedded resources may become particularly consequential when immigrant entrepreneurs encounter institutional barriers, financing constraints, or limited access to formal business support systems, thereby increasing reliance on family, co-ethnic, and community-based networks (Berntsen et al., 2021; Yang & Girotto, 2024).

Brooklyn's Caribbean commercial corridors provide a socially and culturally embedded context for entrepreneurial activity. Areas encompassing Little Caribbean and Little Haiti contain longstanding concentrations of Caribbean residents, businesses serving immigrant communities, cultural institutions, and merchant networks that contribute to the social and commercial character of these neighborhoods (Brooklyn Community Board 17, 2023; Brooklyn Community Board 9, 2024). More broadly, immigrant

entrepreneurship scholarship demonstrates that ethnic and community networks can provide social capital, information, mentorship, customers, financial resources, and other forms of support that influence entrepreneurial behavior and business development (Schott, 2018; Yasin & Hafeez, 2022; Yang & Girotto, 2024). These socially embedded dynamics may also influence managerial practices as entrepreneurs navigate institutional constraints, market conditions, and resource limitations (Campagnolo et al., 2022).

Although immigrant entrepreneurship scholarship has extensively examined social networks, embeddedness, resource access, and financing constraints, comparatively less attention has been given to how socially embedded relationships intersect with everyday accounting-related practices, including how entrepreneurs interpret financial information, manage cash flow, allocate resources, and make routine financial decisions (Campagnolo et al., 2022; Ramos-Escobar et al., 2022; Urban & Moti, 2024). Emerging scholarship on immigrant and ethnic-minority financial decision-making suggests that financial behavior is shaped by cultural, social, and institutional contexts, yet the enactment of accounting knowledge within everyday entrepreneurial practice remains comparatively underexplored (Aslam et al., 2025).

Accounting knowledge beyond formal systems

Accounting and management accounting systems provide information that supports costing, budgeting, performance evaluation, planning, and managerial decision-making, with these practices potentially contributing to SME performance (Ahmad & Mohamed Zabri, 2023; Cleary et al., 2022). Conventional management accounting practices encompass structured techniques such as costing systems, budgeting, performance measurement, decision-support systems, and strategic management accounting (Kaharti, 2023). Yet the extent and sophistication of accounting practices vary considerably across SMEs, with the adoption and use of management accounting systems shaped by organizational characteristics, accounting capabilities, strategic orientation, and other firm-specific conditions (Ghazalat et al., 2025; Roffia et al., 2024). The distinction between formal accounting systems and the financial practices entrepreneurs actually use in managing their businesses raises an important conceptual question: whether accounting knowledge should be understood solely through the presence of formal accounting structures or also through the practical financial routines, judgments, and decision-making behaviors enacted by entrepreneurs in everyday business activity.

Research on small and micro enterprises demonstrates that entrepreneurs may rely on informal or less formalized financial practices, including mental tracking, unwritten accounting information, simplified recordkeeping, cash-based systems, experiential judgment, and other practical approaches to financial management (Derbyshire et al., 2023; Puspita & Wardani, 2022). Within much of the accounting and financial-literacy literature, limited use of formal bookkeeping and financial reporting practices tends to be discussed in relation to inadequate accounting knowledge, weak recordkeeping, or the need for greater financial education (Chimucheka et al., 2025; Derbyshire et al., 2023; Yeop Johari et al., 2023). Yet emerging scholarship suggests that some informal, indigenous, or cognitively based accounting practices may also function as purposeful mechanisms through which small-business entrepreneurs organize financial information and make business decisions (Aguilar et al., 2025; Amoah-Mensah, 2023).

Taken together, this literature suggests that the presence or absence of formal accounting systems may not, by itself, fully capture how accounting knowledge is understood and applied within small business practice. Evidence indicates that entrepreneurs may rely on both formal and less formalized financial information, including experiential judgment, simplified recordkeeping, mental tracking, and other practical financial routines (Amoah-Mensah, 2023; Jaffer, 2024; Puspita & Wardani, 2022). These observations raise an important conceptual question: should accounting knowledge be understood solely through formal accounting structures and technical practices, or also through the financial judgments, decisions, and routines entrepreneurs enact in everyday business activity? This question provides the foundation for the conceptual perspective developed in the following section.

Accounting knowledge as enacted entrepreneurial practice

Building upon the preceding literature, this paper advances accounting knowledge as enacted entrepreneurial practice as a conceptual perspective for understanding how financial knowledge may

become expressed through the everyday activities of small business management. Accounting knowledge, from this perspective, is not located exclusively within formal technical expertise, standardized recordkeeping, or institutional accounting systems. It may also become visible through the ways entrepreneurs interpret financial information and translate that understanding into judgments, decisions, routines, and actions within the operation of their businesses. Accounting knowledge as enacted entrepreneurial practice therefore refers to the ways entrepreneurs interpret, mobilize, and apply financial understanding through everyday business activity, whether that knowledge is expressed through formal accounting systems, less formalized practices, or some combination of the two.

The concept of accounting knowledge as enacted entrepreneurial practice is related to, but distinct from, financial literacy, entrepreneurial learning, and management accounting practice. Financial literacy generally emphasizes financial knowledge and capability, whereas the present conceptual perspective focuses on how financial understanding becomes interpreted, mobilized, and expressed through entrepreneurial action (Derbyshire et al., 2023). Entrepreneurial learning concerns the processes through which entrepreneurs acquire and develop knowledge through experience and social interaction (Schou et al., 2022). Although such learning may contribute to accounting-related understanding, the perspective presented here focuses more specifically on how understanding becomes enacted through financial judgments, decisions, routines, and actions. Similarly, management accounting practices encompass techniques and systems supporting costing, budgeting, performance measurement, and managerial decision-making (Kaharti, 2023; Roffia et al., 2024). These practices may provide mechanisms through which accounting knowledge is enacted, but the enactment of accounting knowledge is not necessarily confined to the use of formal accounting techniques or systems. The conceptual contribution, therefore, lies in directing attention to the relationship between financial understanding and entrepreneurial action across varying degrees of accounting formalization, rather than treating knowledge, learning, accounting techniques, and enacted practice as interchangeable concepts.

The emphasis on enacted practice shifts attention from what entrepreneurs formally know or can articulate about accounting to how financial understanding becomes expressed through entrepreneurial action. Such enactment may become visible in decisions involving pricing, purchasing, cash management, inventory, budgeting, resource allocation, recordkeeping, financing, and assessments of business viability. Research demonstrating that small business entrepreneurs use written and unwritten accounting information, experiential judgment, mental accounting, estimates, and other practical forms of financial interpretation provides an empirical basis for considering these behaviors as potential expressions of accounting knowledge (Amoah-Mensah, 2023; Jaffer, 2024; Onyango & Muchira, 2023; Puspita & Wardani, 2022). The conceptual emphasis, however, is not on any single financial practice, but on the process through which financial understanding becomes translated into entrepreneurial decision-making and action.

Importantly, enacted accounting knowledge should not be equated with informal accounting. Formal and less formalized accounting practices may both represent ways in which financial knowledge is enacted. Research on SME accounting demonstrates variation in the adoption and use of accounting and management accounting systems, as well as differences in the degree to which accounting information is incorporated into business decision-making (Ghazalat et al., 2025; Roffia et al., 2024). An entrepreneur who uses financial statements, budgets, or accounting reports to modify pricing, control costs, or allocate resources is enacting accounting knowledge through formal information. Similarly, an entrepreneur who draws upon experiential judgment, simplified records, cash monitoring, or other less formalized financial information may also be translating financial understanding into business action. The distinction is therefore not simply between formal and informal accounting, but between the different ways financial knowledge is acquired, interpreted, formalized, mobilized, and applied within entrepreneurial contexts.

Figure 1 presents the conceptual framework developed in this paper. The framework situates accounting knowledge within the broader entrepreneurial context in which financial understanding may be acquired, interpreted, mobilized, and translated into entrepreneurial judgments, decisions, routines, and actions. Rather than depicting accounting knowledge as dependent upon a particular degree of accounting formalization, the framework conceptualizes enacted accounting knowledge as potentially

occurring across more- and less-formalized financial practices. The relationships presented are conceptual rather than causal and identify processes and relationships requiring further empirical investigation.

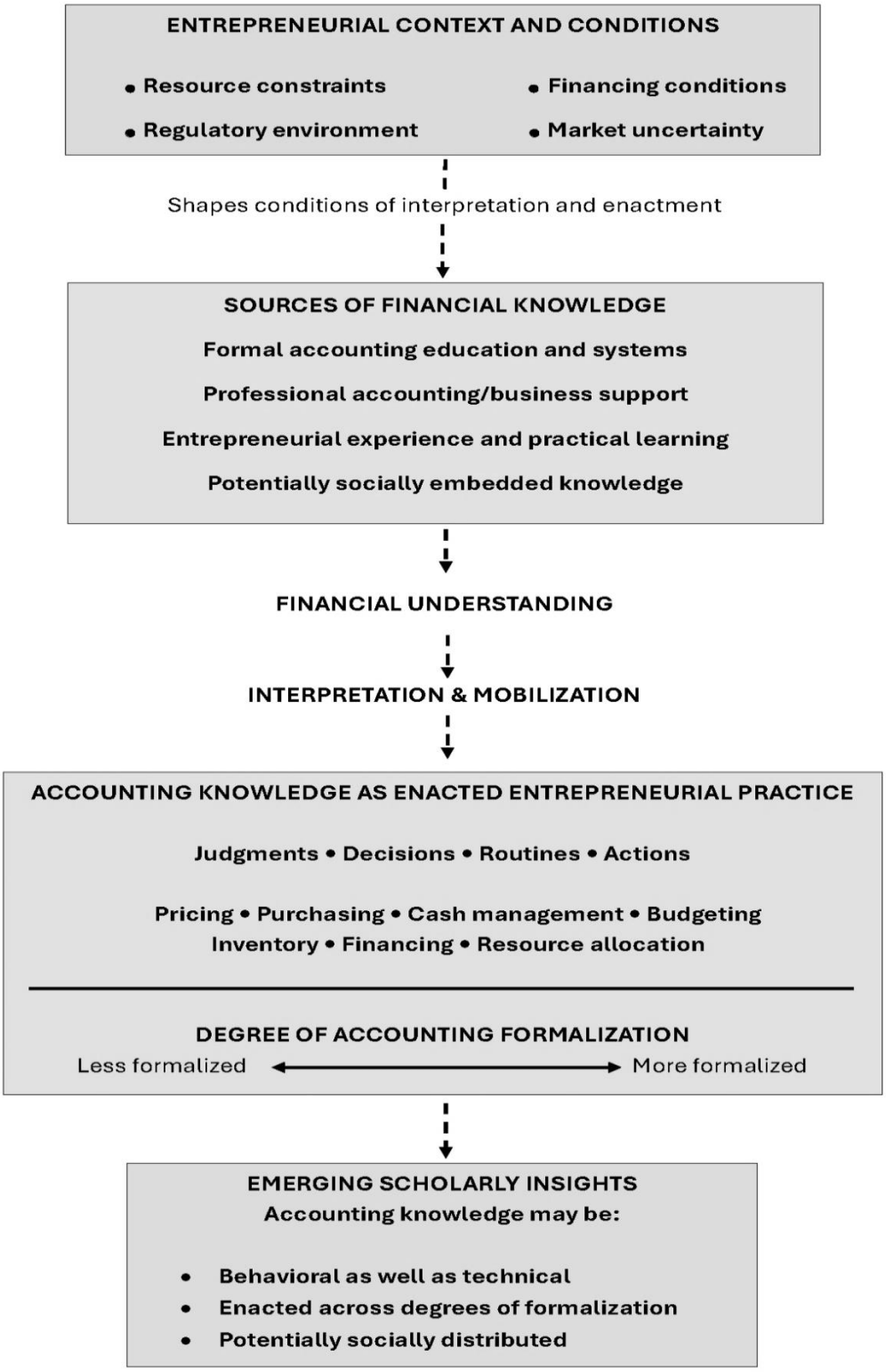


Figure 1. Accounting Knowledge as Enacted Entrepreneurial Practice: A Conceptual Framework

Within this conceptual framing, accounting knowledge may become observable through several dimensions of entrepreneurial practice, including experience-based financial interpretation, practical monitoring of cash flow, budgeting and resource allocation, inventory management and working-capital decisions, iterative financial decision-making, and other routine judgments through which entrepreneurs respond to changing business conditions (Onyango & Muchira, 2023; Puspita & Wardani, 2022). Chavan et al. (2023) and Glinka et al. (2023) demonstrate that socially embedded relationships may represent an additional dimension by providing entrepreneurs with access to knowledge, advice, and other resources, although the extent to which such relationships specifically shape accounting-related knowledge remains comparatively underexplored in immigrant entrepreneurship scholarship. This distinction is particularly important to the present conceptual inquiry because it identifies the intersection between accounting practice and socially embedded entrepreneurial knowledge as an area requiring further examination.

Accounting knowledge as enacted entrepreneurial practice thus provides a lens for examining not only what entrepreneurs know financially, but also how they come to know it, how they interpret it, and how that knowledge becomes visible through what they do. This perspective does not replace conventional understandings of accounting knowledge or diminish the importance of formal accounting systems. Rather, it broadens the analytical lens through which accounting knowledge can be examined within entrepreneurial contexts. The following section considers the structural conditions under which such enactment may become particularly consequential, including resource constraints, financing limitations, regulatory complexity, and the pressures associated with operating within competitive urban business environments.

Structural constraints as conditions of enactment

Accounting knowledge is not enacted independently of the environments in which entrepreneurs operate. For immigrant entrepreneurs, financial decisions may occur within business contexts shaped by resource limitations, financing constraints, regulatory requirements, market competition, and uneven access to institutional support. Immigrant entrepreneurship scholarship has demonstrated that entrepreneurial activity is embedded within broader social, economic, and institutional environments that influence the opportunities and resources available to business owners (Solano et al., 2022; Yamamura & Lassalle, 2022; Yetkin & Tunçalp, 2023). Refai et al. (2025) further emphasize the contextualized nature of entrepreneurial agency, arguing that entrepreneurs' actions emerge through interactions between internal structures, including knowledge and experience, and the external structural conditions that may constrain or enable entrepreneurial action. These structural conditions are particularly relevant to the present conceptual perspective because they shape the circumstances within which entrepreneurs must interpret financial information, allocate resources, and make routine business decisions.

Access to financial resources represents one important dimension of this environment. Immigrant-owned firms may encounter barriers in accessing conventional financing and may draw upon personal funds, family resources, co-ethnic networks, and other financing sources to support business formation and operations (Federal Reserve Banks, 2024; Malki et al., 2022). Financing conditions can affect decisions involving working capital, purchasing, inventory, expansion, and the timing of expenditures. From the perspective of accounting knowledge as enacted entrepreneurial practice, financial constraints are relevant not simply as structural barriers, but because they create conditions under which entrepreneurs must continually determine how scarce financial resources can be allocated across competing business needs.

Regulatory complexity represents another condition within which entrepreneurial financial decision-making occurs. Small businesses operating in New York City must navigate requirements administered across multiple government agencies, and regulatory obligations may impose administrative and financial costs on business owners (New York City Council, 2024). For small firms with limited managerial and administrative capacity, such requirements may influence decisions concerning licensing, compliance, expenditures, staffing, recordkeeping, taxation, and the allocation of time and financial resources. Regulatory requirements therefore form part of the institutional environment within which financial knowledge must be translated into entrepreneurial action.

Market uncertainty and competitive pressures further shape this decision environment. Entrepreneurs operating with limited financial buffers may need to respond to changes in customer demand, input costs, supplier conditions, cash availability, and other operational pressures while maintaining business continuity. Entrepreneurship research demonstrates that resource-constrained firms may respond to uncertainty through resource recombination and bricolage, the creative mobilization and recombination of resources already available to the firm (Abid et al., 2023; Flaminiano, 2024; Tehseen et al., 2024). Such adaptive behavior does not necessarily constitute accounting practice in itself. However, it provides an important context for understanding why financial interpretation, prioritization, and resource-allocation decisions may become particularly consequential within resource-constrained enterprises.

Socially embedded relationships may also shape how entrepreneurs respond to structural constraints. Immigrant entrepreneurship research demonstrates that family, ethnic, local, and transnational networks can facilitate access to knowledge, information, opportunities, and other resources that entrepreneurs may mobilize in establishing and developing their businesses (Chavan et al., 2023; Glinka et al., 2023). These relationships may become particularly important where access to conventional institutional resources is constrained. The existing literature therefore establishes social networks as important components of immigrant entrepreneurial resource environments. Whether and how these relationships extend specifically into accounting-related interpretations, financial judgment, and everyday resource-allocation practices, however, remains an area requiring further investigation.

Taken together, financing limitations, regulatory complexity, market uncertainty, resource constraints, and socially embedded resource environments constitute conditions within which entrepreneurial financial decisions are made. These structural conditions do not determine how accounting knowledge will be enacted, nor should adaptive entrepreneurial behavior itself be equated with accounting knowledge. Rather, they help explain why the interpretation and application of financial knowledge may become especially consequential in everyday entrepreneurial practice. Viewed in this way, structural constraints provide the context for examining how entrepreneurs mobilize financial understanding when making decisions under conditions of uncertainty and limited resources. The following section builds upon this relationship between context and enactment to consider the broader scholarly insights that emerge from the conceptual perspective developed in this paper.

Emerging scholarly insights

Conceptualizing accounting knowledge as enacted entrepreneurial practice generates several insights for understanding financial knowledge within small business and immigrant entrepreneurship contexts. The preceding discussion suggests that accounting knowledge may be expressed through entrepreneurial behavior as well as technical accounting practices, that informality and accounting knowledge should not necessarily be treated as conceptual opposites, and that financial knowledge may develop and circulate through socially embedded relationships as well as formal educational and institutional channels. These insights extend the discussion beyond identifying the accounting practices entrepreneurs use toward considering how financial knowledge is expressed, mobilized, and potentially developed within entrepreneurial contexts.

Accounting knowledge may be behavioral as well as technical

The first insight concerns how accounting knowledge becomes observable. Conventional assessments of accounting knowledge may emphasize technical competencies such as recordkeeping, financial statement preparation and interpretation, budgeting, cost analysis, and the use of formal accounting systems. These competencies remain important. However, the conceptual perspective developed in this paper suggests that financial knowledge may also become visible through entrepreneurial behavior. Decisions concerning pricing, purchasing, cash management, inventory, expenditures, resource allocation, and other routine business activities may reflect underlying processes of financial interpretation even when entrepreneurs do not articulate those processes using formal accounting terminology.

This perspective shifts analytical attention from accounting knowledge understood primarily as a body of technical information toward the relationship between knowledge and action. The evidence

reviewed earlier demonstrates that entrepreneurs use written and unwritten financial information, experiential judgment, mental accounting, estimates, and practical monitoring, providing a basis for considering whether financial understanding may become embedded within routine entrepreneurial decision-making (Amoah-Mensah, 2023; Jaffer, 2024; Puspita & Wardani, 2022). The conceptual implication is not that every financially consequential entrepreneurial action should be classified as evidence of accounting knowledge. Rather, the perspective directs attention to financial understanding, interpretation, and reasoning underlying entrepreneurial action, including instances in which such understanding may be incomplete, less formalized, or technically inaccurate.

Accounting knowledge as enacted entrepreneurial practice therefore directs attention to the relationship between what entrepreneurs know financially and what they do with that knowledge. This distinction may be particularly important in small business settings, where financial management and operational decision-making are often closely intertwined. Examining accounting knowledge behaviorally as well as technically may consequently reveal forms of financial understanding that conventional measures focused primarily on formal accounting systems or terminology may not fully capture.

Informality and accounting knowledge are not opposites

A second insight follows from distinguishing the form through which accounting knowledge is expressed from the presence of accounting knowledge itself. Formal and less-formalized accounting practices need not represent mutually exclusive categories. Entrepreneurs may use formal financial statements, accounting software, budgets, tax records, mental calculations, simplified records, and direct observation depending upon the decision being made and the resources available to the business. Variation in the degree of accounting formalization among small firms is well established in the literature (Jaffer, 2024; Roffia et al., 2024).

From the perspective advanced in this paper, the analytical question therefore shifts from whether an entrepreneur's accounting practices are simply formal or informal toward how financial knowledge is acquired, interpreted, formalized, and mobilized for particular business purposes. This distinction also avoids romanticizing informality. Less formalized practices may be functional in some circumstances while remaining insufficient for other purposes, particularly those requiring systematic financial analysis, regulatory reporting, strategic planning, performance assessment, or access to external financing. Formal accounting capabilities can therefore complement, strengthen, or extend financial knowledge already enacted through entrepreneurial experience and routine business practice (Lopung & Rulindo, 2023).

The conceptual significance of this distinction is that accounting formalization may be better understood as a dimension of entrepreneurial financial practice rather than a binary indicator of accounting knowledge. Entrepreneurs may occupy different positions along a continuum of formalization and may move between more and less formalized practices as their businesses, resources, regulatory obligations, and informational needs change. This perspective creates space for examining how experiential financial knowledge and formal accounting capabilities interact rather than presuming that one necessarily exists only in the absence of the other.

Accounting knowledge may be socially distributed

A third insight concerns where entrepreneurial financial knowledge originates and how it may circulate. Immigrant entrepreneurship scholarship demonstrates that entrepreneurial knowledge and resources do not reside solely within individual business owners. Family, ethnic, local, and transnational networks may facilitate access to information, advice, opportunities, mentoring, and other resources that entrepreneurs mobilize in establishing and developing their businesses (Chavan et al., 2023; Glinka et al., 2023). Entrepreneurial knowledge can therefore be understood, at least in part, as socially embedded rather than exclusively individually acquired.

Extending this insight to accounting knowledge raises an important conceptual possibility. Financial understanding may develop not only through formal education, professional accounting services, or institutional training, but also through observation, shared experience, informal mentorship, advice from other business owners, family relationships, and participation within entrepreneurial communities.

Existing immigrant entrepreneurship scholarship provides strong evidence that networks facilitate the circulation and development of entrepreneurial knowledge and resources. However, comparatively little is known about whether and how these socially embedded processes extend specifically to accounting-related interpretation and everyday financial decision-making (Chavan et al., 2023; Glinka et al., 2023; Yetkin & Tunçalp, 2023).

This distinction is especially relevant to the Black Caribbean immigrant entrepreneurial context examined conceptually in this paper. Brooklyn's Caribbean entrepreneurial communities provide a setting in which cultural familiarity, community relationships, entrepreneurial experience, and institutional conditions may intersect. The present paper does not assume that these relationships necessarily produce particular forms of accounting knowledge. Rather, it proposes that the relationship between social embeddedness and the development and enactment of accounting knowledge represents an empirical question. Future research could therefore examine whether financial knowledge circulates through entrepreneurial networks, what kinds of accounting-related knowledge are exchanged, how entrepreneurs evaluate and apply such knowledge, and how community-derived financial understanding interacts with formal accounting education and professional accounting services.

Taken together, these three insights broaden the conceptual possibilities for examining accounting within entrepreneurship research. Accounting knowledge may become visible through behavior as well as technical competency. Its enactment may occur across varying degrees of accounting formalization, and its development may extend beyond the individual entrepreneur into socially embedded knowledge environments. These propositions do not establish how Black Caribbean immigrant entrepreneurs in Brooklyn actually acquire or enact accounting knowledge. Rather, they provide a conceptual foundation for investigating those processes empirically and for considering their implications for entrepreneurship scholarship, accounting education, entrepreneurial support, and community-based economic development.

Implications for entrepreneurship, education, and community development

Implications for entrepreneurship scholarship

This paper contributes to entrepreneurship scholarship by introducing accounting knowledge as enacted entrepreneurial practice as a conceptual lens for examining the relationship between financial understanding and entrepreneurial action. The perspective shifts analytical attention from whether entrepreneurs possess formal accounting knowledge toward how financial understanding is acquired, interpreted, formalized, mobilized, and expressed through everyday business decisions. In doing so, it positions accounting knowledge not solely as a technical competency or individual attribute, but as a phenomenon that may also be examined through entrepreneurial behavior and the contexts within which that behavior occurs.

This perspective also creates a point of intersection between small business accounting scholarship and immigrant entrepreneurship research. Embeddedness scholarship has demonstrated that entrepreneurial activity is shaped by social relationships, resource environments, institutions, and broader contextual conditions. Extending this perspective to accounting-related knowledge raises questions about how financial understanding may interact with these same entrepreneurial environments. Entrepreneurship scholarship may therefore benefit from examining accounting knowledge not only as an input associated with business performance, but also as a form of entrepreneurial knowledge whose development and enactment may be shaped by experience, organizational conditions, and socially embedded relationships.

For Black Caribbean immigrant entrepreneurship specifically, this conceptual framing identifies an opportunity for future empirical research examining how entrepreneurs acquire financial knowledge, how that knowledge becomes translated into business decisions, and whether community and entrepreneurial networks contribute to its development or circulation. Such inquiry could extend understanding of immigrant entrepreneurship beyond questions of resource access and business formation toward closer examination of the financial knowledge processes embedded within everyday entrepreneurial management.

Implications for accounting education and entrepreneurial support

Conventional financial literacy and accounting education approaches may not always account for the heterogeneous contexts, existing financial behaviors, and experiential knowledge through which small business entrepreneurs manage their firms. Recent research indicates that entrepreneurial financial behavior, financial literacy, and training can influence business performance, while also indicating that the effects of financial knowledge are neither uniform nor independent of context (Hasan et al., 2024).

Entrepreneurial support programs may therefore benefit from recognizing entrepreneurs' existing financial routines and experiential knowledge while simultaneously expanding their access to formal accounting concepts, cash flow management, profitability assessment, budgeting, and long-term financial planning. Financial literacy initiatives that combine accessible instruction with the practical realities of small business management may strengthen entrepreneurs' financial decision-making without positioning their existing financial practices solely in terms of deficiency.

Accounting education initiatives that integrate practical entrepreneurial realities with accessible financial management instruction may help strengthen entrepreneurs' formal financial-management capabilities while recognizing that entrepreneurs may enter such programs with financial knowledge developed through prior business experience and everyday entrepreneurial practice. Such an approach is consistent with contemporary small business support efforts emphasizing practical financial capabilities, including budgeting, accounting methods, financial analysis, and understanding the consequences of financial decisions for business health (U.S. Small Business Administration, 2024).

Implications for community-based economic development

The paper also underscores the broader importance of immigrant entrepreneurship to community-based economic development. Within Brooklyn, New York, Caribbean-owned businesses contribute to the commercial and cultural character of neighborhoods such as Little Caribbean, where restaurants, retailers, cultural institutions, and other community-oriented enterprises form a part of a distinctive Caribbean commercial ecosystem. More broadly, immigrant communities remain integral to New York City's workforce, small business landscape, cultural diversity, and neighborhood development (City of New York, 2023).

Supporting these entrepreneurial ecosystems requires not only financial resources but also contextually grounded policy approaches that recognize the realities of constrained urban entrepreneurship. Community-based development initiatives that incorporate culturally informed entrepreneurial support, accessible financial education, and localized business assistance may contribute to stronger long-term entrepreneurial sustainability.

Limitations and directions for future research

As a practitioner-informed conceptual paper, this study is subject to several limitations that also provide directions for future research. First, the paper develops accounting knowledge as enacted entrepreneurial practice through conceptual synthesis rather than empirical investigation. Consequently, the relationships proposed among financial understanding, interpretation, accounting formalization, entrepreneurial action, and socially embedded relationships have not been empirically tested. The framework should therefore be understood as providing a basis for further inquiry rather than as establishing how accounting knowledge is enacted in practice. Future research could examine these relationships through qualitative studies that explore how entrepreneurs describe and demonstrate financial reasoning in everyday business decisions, including pricing, purchasing, cash management, budgeting, inventory management, financing, and resource allocation.

Second, the paper centers Black Caribbean immigrant entrepreneurs in Brooklyn, New York, as the focal context for conceptual development. This focus provides a theoretically meaningful setting for examining entrepreneurship within socially embedded and resource-constrained environments, but the paper does not assume that the proposed relationships operate uniformly across Black Caribbean entrepreneurs or other entrepreneurial populations. Future research should examine variation across

industries, stages of business development, levels of accounting formalization, educational and professional backgrounds, and access to financial and institutional resources. Comparative studies involving other immigrant and non-immigrant entrepreneurial communities could further clarify which dimensions of enacted accounting knowledge are context-specific and which may extend across entrepreneurial settings.

Finally, the conceptual perspective developed here does not suggest that less formalized accounting practices are necessarily accurate, effective, or preferable to formal accounting systems. Nor does the enactment of accounting knowledge necessarily result in successful business outcomes. Future research should therefore investigate not only whether and how accounting knowledge is enacted, but also the conditions under which different forms and degrees of accounting formalization contribute to decision quality, financial management, organizational development, and business sustainability. Particular attention should be given to the proposed role of socially embedded relationships in the acquisition, interpretation, and circulation of accounting-related knowledge. Examining these relationships empirically could help determine when socially embedded financial knowledge complements formal accounting capability, when it may substitute for it, and when reliance on less formalized knowledge may create limitations for entrepreneurial decision-making and growth.

Conclusion

Black Caribbean immigrant entrepreneurship in Brooklyn, New York, provides an important context for examining how financial knowledge may be interpreted and enacted within everyday realities of small business management. Situated within urban environments shaped by resource constraints, regulatory demands, market competition, and socially embedded relationships, entrepreneurial decision-making may involve forms of financial understanding that extend beyond conventional accounting systems. The literature and practitioner-informed perspective developed in this paper provide a basis for considering how experience-based financial interpretation, resource allocation decisions, practical financial monitoring, and potentially community-based knowledge processes may contribute to the enactment of accounting knowledge within entrepreneurial practice.

This paper advances the concept of accounting knowledge as enacted entrepreneurial practice as a contextually grounded way of understanding these processes. Rather than locating accounting knowledge exclusively within formal technical expertise, standardized recordkeeping, or institutional accounting systems, this conceptualization considers how financial understanding may also become visible through the judgments, routines, decisions, and actions through which entrepreneurs manage everyday business activity. Such a perspective does not equate informality with effectiveness, nor does it assume that all informal practices are strategically beneficial. Instead, it challenges the assumption that the absence of formalized accounting practices necessarily indicates an absence of accounting knowledge.

At the same time, recognizing accounting knowledge as enacted practice does not diminish the value of accounting systems. Formal accounting knowledge remains important for profitability analysis, cash-flow planning, performance assessment, regulatory compliance, access to external financing, and long-term business planning. The conceptual challenge, therefore, is not to position formal and informal accounting practices as competing alternatives, but to better understand how entrepreneurs may move between, combine, and potentially strengthen different forms of financial knowledge. Context-sensitive accounting education and entrepreneurial support may provide an important bridge between financial capabilities already developed through entrepreneurial experience and the additional benefits available through more formalized accounting and financial-management practices.

By centering Black Caribbean immigrant entrepreneurs within this practitioner-informed conceptual discussion, the paper extends conversations across entrepreneurship, accounting, immigrant business scholarship, and community-based economic development. More importantly, it identifies an area requiring greater empirical attention: how accounting knowledge is actually acquired, interpreted, shared, and enacted within the everyday business practices of Black Caribbean immigrant entrepreneurs. Future empirical research can examine these processes directly and assess how enacted accounting knowledge interacts with formal accounting practices, socially embedded relationships, resource constraints, and

business outcomes. In this sense, accounting knowledge as enacted entrepreneurial practice offers not a final explanation, but a conceptual foundation for more contextually grounded investigation of what entrepreneurs know financially, how they come to know it, and how that knowledge becomes visible through what they do.

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