

# ENTREPRENEURIAL MARKETING AND SUSTAINABLE COMPETITIVE ADVANTAGE OF SMALL AND MEDIUM ENTERPRISES (SMES) IN OSUN STATE, NIGERIA

Salome O. Ighomereho, Redeemer's University  
Victor A. Odunewu, Yaba College of Technology

## ABSTRACT

*The challenges of the marketing environment in Nigeria present businesses especially Small and Medium Enterprises (SMEs) with limited options and the need to be entrepreneurial to achieve sustainable competitive advantage. This calls for a paradigm shift from traditional marketing to entrepreneurial marketing. Therefore, the study investigates the influence of entrepreneurial marketing and its dimensions on sustainable competitive advantage of SMEs. The study adopted a survey research design and questionnaire was used to collect data from SMEs managers in Osun State, Nigeria. 384 copies of the questionnaire were administered but 356 representing a response rate of 92.7% were retrieved and used for the analyses. Empirical findings reveal that entrepreneurial marketing and its dimensions (growth orientation, opportunity orientation, total customer focus, value creation through networks, informal market analysis and closeness to the market) significantly influence sustainable competitive advantage. Based on the findings, the study concludes that to compete effectively, SMEs managers should place emphasis on entrepreneurial marketing. The findings of the study will assist SME managers to implement entrepreneurial marketing strategies to achieve sustainable competitive advantage. It will also serve as a guide for SMEs regulatory agencies to make policies that will promote the growth and survival of SMEs.*

**Keywords:** Competitive Advantage, Entrepreneurial Marketing, Customers, SMEs, Nigeria.

## INTRODUCTION

Globally, SMEs are facing more dynamic and fierce competition (Otika et al., 2019). Therefore, there is need to develop strategies to manage these category of businesses. Conventional marketing strategies appear not to be effective for SMEs' sustainable competitiveness (Olannye & Edward, 2016). Entrepreneurial marketing has been proposed as one of the strategies that SMEs can employ to gain competitive advantage and to boost performance. Entrepreneurial marketing is a critical part of entrepreneurship that focuses on the customer as the fundamental driver of entrepreneurial success. As such, entrepreneurial marketers should not underestimate the importance of using customer insight to get new ideas, new products, and innovative processes. In the contemporary business environment, with growing dynamics, instability and rivalry, entrepreneurs and managers have to unlearn traditional marketing principles and replace them with innovative opinions and procedures, such

as entrepreneurial marketing (Hills et al., 2010; Gontur et al., 2022). Entrepreneurial marketing offers vast potential as an antidote to the challenges of the business environment and improvement in performance during times of high turbulence (Alqahtani et al., 2022). Morrish et al., (2010) further noted that the increasing intensity of competition necessitates businesses to become more flexible, proactive and entrepreneurial.

SMEs play a vital role in the economic development of any nation and are known to be the main engine of economic growth and a key factor in promoting private sector development (Ayozie et al., 2013). As defined by SMEDAN (2013) small business are businesses that employ between 10 and 40 employees and having a capital base from N5 million to N50 million while medium enterprises are enterprises that employ from 50 and 199 employees and having a capital base from N50 million to N500 million. They make-up the largest proportion of businesses all over the world and they play valuable roles in employment generation, provision of goods and services, improving standard of living and contributing to Gross Domestic Products (Ogbuanu et al., 2014). However, Effiom & Edet (2018) opined that inspite of concerted interventions by successive government in Nigeria and other stakeholders, majority of the newly established SMEs fail to survive their first two years, while existing ones are either shutting down or operating at sub-optimal levels. Sustainable competitive advantage has been identified as one of the biggest challenge faced by SMEs in contemporary times due to the competitive and dynamically changing business environment. Several researchers have proffered strategies for SMEs growth and competitiveness. As noted by Gyanwali & Bunchapattanasakda (2019) SME owners need to understand their market in order to address the challenges of this new world. Fatoki (2019) argued that due to resource constraints, small businesses tend to be innovative in their marketing approaches and can use entrepreneurial marketing to obtain and retain customers in an increasingly uncertain business environment.

Consequently, the aim of the study is to empirically verify the six entrepreneurial marketing dimensions proposed by Kilenthong et al. (2015) in the Nigerian context and to determine their impact on sustainable competitive advantage. Hence, the following research hypotheses will be tested:

- H<sub>1</sub>: Growth orientation has a significant positive influence on sustainable competitive advantage of SMEs.*
- H<sub>2</sub>: Opportunity orientation has a significant positive influence on sustainable competitive advantage of SMEs.*
- H<sub>3</sub>: Total customer focus has a significant positive influence on sustainable competitive advantage of SMEs.*
- H<sub>4</sub>: Value creation has a significant positive influence on sustainable competitive advantage of SMEs.*
- H<sub>5</sub>: Informal market analysis has a significant positive influence on sustainable competitive advantage of SMEs.*
- H<sub>6</sub>: Closeness to the market has a significant positive influence on sustainable competitive advantage of SMEs.*
- H<sub>7</sub>: Entrepreneurial marketing has a significant positive influence on sustainable competitive advantage of SMEs.*

## LITERATURE REVIEW

### Sustainable Competitive Advantage

Rothaermel defined competitive advantage as the way a business formulates and implements a strategy that leads to superior performance relative to other competitors in the same industry. In the view of Salman (2012) competitive advantage is basically the edge that a business has over its competitors. It can be in the form of increased number of sales margins or ability to retain its customers. However, Radostina posited that gaining a competitive advantage is not enough in itself, the key to success is the acquisition of a sustainable competitive advantage. In the view of Wang (2021) sustainable competitive advantages are advantages which maintain consistent growth of the organization, and they consist of multiple aspects. In the long run, businesses acquire sustainable competitive advantages through their skills to develop and build on a set of key competencies that allow them to serve certain market niches better than competitors. Businesses gain competitive advantage by being better than their competitors in their operations and strategies. Sustainable competitive advantage exists when the business owns and develops a combination of specific characteristics that allow it to overtake its competitors and be more competitive overtime.

### Entrepreneurial Marketing

Morris et al. (2002) defined entrepreneurial marketing as the proactive identification and exploitation of opportunities for acquiring and retaining profitable customers through innovative approaches to risk management, resource leveraging and value creation. Manishimwe et al. (2022) described entrepreneurial marketing as the interface of marketing and entrepreneurship which focuses on innovation and change. Entrepreneurial marketing can also be perceived as a novel model that incorporates important features of marketing and entrepreneurship into a comprehensive concept where marketing becomes a process used by enterprises as well as acting entrepreneurially (Hills & Hultman, 2013; Gontur et al., 2022). The combination of entrepreneurial marketing as both market-oriented and entrepreneurially oriented activities allows businesses to survive both static and volatile market environments (Fatoki, 2019). It is seen as an opportunity driven way of thoughts and actions concerning marketing behaviours as a result of understanding and responding to market styles, market positioning and customers' needs. Lam & Harker (2015) explored the role and significance of marketing in entrepreneurial processes and noted that entrepreneurs should adopt a customer-centric approach in managing their businesses.

Entrepreneurial marketing assists businesses to remain relevant and competitive in a world full of uncertainties brought about by advances in science and technology. Entrepreneurial marketing practices have been identified as one of the most important key ingredients for superior performance and global competitiveness in small and medium-sized enterprises (Otika et al., 2019). Olannye & Edward (2016) established that entrepreneurial marketing is a multidimensional construct whose aspects have direct effect on competitive advantage. Evidence also indicates that entrepreneurial marketing practices have consequences for product/service innovation, market research and service quality which enable businesses to gain competitive advantage (Jayawarna et al., 2014; Sarma et al., 2022). In the study of Alqahtani et al. (2022) it

was found that entrepreneurial marketing has a positive and significant impact on firm performance, and that impact becomes even more significant under highly uncertain market conditions. Moreover, in the study of Crick et al. (2021) a negative relationship between entrepreneurial marketing orientation and financial performance was reported. Whereas, Ajayi & Gomna (2021) found a significant positive relationship between entrepreneurship marketing and economic growth.

## **Entrepreneurial Marketing Dimensions**

Entrepreneurial marketing has several dimensions and there is no agreement on the number of dimensions (Manishimwe et al., 2022; Janet & Ngugi, 2014; Sodhi & Bapat, 2020). Kilenthong et al. (2015) proposed six dimensions of entrepreneurial marketing, namely growth orientation, opportunity orientation, total customer focus, value creation through networks, informal market analysis and closeness to the market. Hisrich & Ramadani (2017) opined that there are seven dimensions underlying entrepreneurial marketing. The authors indicated proactiveness, opportunity focus, calculated risk-taking, innovativeness, customer intensity, resource leveraging and value creation. Alqahtani & Uslay (2020) proposed eight dimensions which include innovation, proactiveness, value creation, opportunity focus, resource leveraging, networking, acceptable risks and inclusive attention. Furthermore, Nwankwo & Kanyangale (2020) identified nine entrepreneurial marketing dimensions that include proactiveness, innovativeness, customer intensity, risk-taking, opportunity focus, resource leveraging, market sensing, teamwork and value creation. Manishimwe et al. (2022) are of the view that the dimensions of entrepreneurial marketing are proactiveness, innovativeness, resource leveraging, value creation, opportunity focus, calculated risk-taking and customer leveraging. In this study, the six dimensions (growth orientation, opportunity orientation, total customer focus, value creation through networks, informal market analysis and closeness to the market) proposed by Kilenthong et al. (2015) were adopted.

### **Growth Orientation**

Growth is one of the basic objectives of any business and SMEs are expected to grow in the identified target market. Entrepreneurial marketing enables businesses to achieve growth by building unique and lasting relationships with their customers, thereby, boosting competitiveness in the marketplace (Bjerke & Hultman, 2004; Yuleva, 2019). Marketer's ambition to grow the business will eventually determine the business model, competitive strategy and resource management. Businesses adopt several ways to grow, including increasing repeated business and creating a community of customers who are dedicated and loyal to the product (Utami & Susanto, 2020).

### **Opportunity Orientation**

Opportunity orientation is the tendency of a business to identify the right opportunity that determines success. As noted by Kilenthong et al. (2015) entrepreneurial marketers are known for proactively searching for new opportunities and reshaping their operations and business. According to Utami & Susanto (2020) entrepreneurial marketers should be able to see and have

the willingness to be a pioneer in serving unfulfilled needs and capturing arising opportunities before their competitors. As such, innovation and creativity are important processes that help businesses to be entrepreneurial. Opportunity orientation is proactive identification and exploitation of opportunities for acquiring and retaining profitable customers through innovative approaches to risk management, resource leveraging, and value creation. Otika et al. (2019) investigated entrepreneurial marketing practices and competitive advantage of small and medium size enterprises in Enugu State and found that opportunity focus has statistically significant relationship with competitive advantage. Olannye & Edward (2016) found entrepreneurial opportunity recognition as one of the indicators of entrepreneurial marketing that exhibits a significant positive effect on competitive advantage. Relating opportunity focus to performance, Manishimwe et al. (2022) found that opportunity focus dimension do not influence performance but Panama & Adeola (2020) found it to be significant.

### **Total Customer Focus**

Customers are the primary reason why any business exists. Total customer focus involves integrating customers into business operations and receiving recommendations from the customers on regular basis (Bharadwaj et al., 2012). Entrepreneurial marketing requires businesses to focus on their customers. This will equip the business with the knowledge to meet customer needs and requirements. Therefore, businesses need to work closely with current customers to ensure that the products offered remain competitive and also constantly seek to identify new customers, new needs to satisfy, and even create new product-market. Businesses that adopt entrepreneurial marketing are believed to possess an in-depth understanding of the needs of both current and future customers. Panama & Adeola (2020) in their study found customer intensity as a significant factor influencing performance. In another study, customer intensity had no statistical significance relationship with competitive advantage (Otika et al., 2019).

### **Value Creation through Networks**

Value creation describes the need to provide customers and stakeholders with something of value. Networking for business activities means that businesses join together with a common objective, working together and cooperation through sharing ideas, knowledge, resources and technology (Gyanwali & Bunchapattanasakda, 2019). Networks can help businesses to deliver superior quality products to their customers and create entrepreneurial capital and a competitive advantage over their competitors. The value a customer is provided with depends on his perception along with his willingness to purchase the product (Salman, 2012). Entrepreneurial marketers rely on networks to obtain information that can be used to identify untapped sources of customer value (Kilenthong et al., 2015). Value creation networking has been shown to be the most dominant dimension for startup companies in terms of its impact on entrepreneurial marketing behaviour (Utami & Susanto, 2020). It has also been found to have significant relationship with competitive advantage and performance (Otika et al., 2019; Panama & Adeola, 2020). However, in the study of Manishimwe et al. (2022) value creation did not influence performance.

## Informal Market Analysis

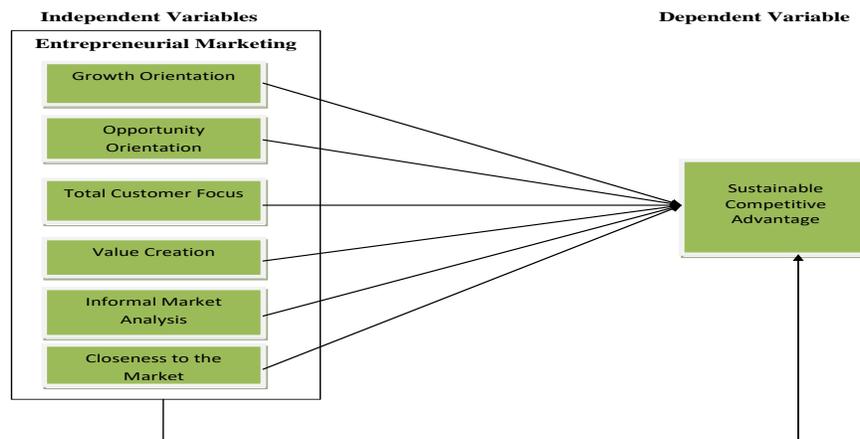
In entrepreneurial marketing, market analysis does not rely on a formal planning process. The use of informal marketing analysis is encouraged because SMEs operate in turbulent and challenging environments. They monitor the marketplace through informal networks, rather than formalised market research (Stokes, 2000). Hence, Utami & Susanto (2020) posited that marketing decision under entrepreneurial marketing does not always depend on formal planning process because marketing strategy can be adjusted during implementation. Marketers have the tendency not to conduct formal market research since they believe that they gain intuitive understanding that is rich about the market through their constant contact with the customers. By taking into consideration customers' perception during the interaction, entrepreneurial marketer can gain valuable market information and identify appropriate market opportunity.

## Closeness to the Market

Closeness to the market involves understanding the norms and values of the target market and implementing marketing and communication strategies that fits the market. Entrepreneurial marketing often have decision-making process that is tightly related to the customer. They make decisions based on customer's feedback or information that they gain during direct interaction or face-to-face conversation with the customer. This information enables them to more effectively implement marketing strategy and communication. As noted by Utami & Susanto (2020) for scale-up business, the most dominant dimension is closeness to market.

## Conceptual Model

Based on the review, the following conceptual model is proposed for the study:



Source: Authors (2022)

**FIGURE 1**  
**CONCEPTUAL MODEL OF ENTREPRENEURIAL MARKETING AND**  
**COMPETITIVE ADVANTAGE**

Figure 1 depicts the conceptual model for the study. It shows the six dimensions that measure entrepreneurial marketing which is the independent variable and sustainable competitive advantage which is the dependent variable. It also indicates the hypothesized relationship between the study constructs. It proposes that entrepreneurial marketing and its six dimensions influence sustainable competitive advantage of SMEs.

## METHODOLOGY

The study adopted a survey research design. The target population consists of managers of all SMEs in Osun State, Nigeria. Due to the unavailability of a sampling frame of SMEs in Osun State, the formula proposed by Godden (2004) was used to determine the sample size. It is given as:

$$n = \frac{Z^2 \{P(1-P)\}}{C^2}$$

Where:

n = Required sample size

Z = Z-value (95% confidence level which is 1.96)

P = Population Proportion which can be 50% (0.50)

C = Confidence interval or margin of error allowable in the sample estimate of the population, which is usually 5% (0.05)

$$n = \frac{1,96^2 \{0.5(1-0.5)\}}{0.05^2}$$

$$n = 384$$

Therefore, the sample size was put at 384. A sample of 384 SME managers was drawn from the population using convenient and volunteer sampling techniques.

A structured questionnaire was used to collect the data for the study. The questionnaire is made up of 30 items categorised into three sections. Section A consist of five items on demographic information, Section B comprises twenty items on entrepreneurial marketing while Section C consists of five items on sustainable competitive advantage. Section B and C of the survey questionnaire was designed in the Likert scale method. The items in Section B which are based on the six dimensions of entrepreneurial orientation were adopted from Kilenthong et al. (2015) while Section C was adapted from Otika et al. (2019).

## Measurements

### Demographic profile

The demographic profile of the respondents and business comprises 5-items including gender, age, sector of business, years in operation and number of employees.

### **Growth Orientation Scale**

The 3-item scale of growth orientation was developed and validated by Kilenthong et al. (2015). The items are “*Long-term growth is more important than immediate profit, our primary objective is to grow the business and we try to expand our present customer base aggressively*”.

### **Opportunity Orientation Scale**

This 4-item scale of opportunity orientation was derived from the study of Kilenthong et al. (2015). The items are: “*We constantly look for new business opportunities, our marketing efforts lead customers, rather than respond to them, adding innovative products or services is important to our success and creativity stimulates good marketing decisions*”.

### **Total Customer Focus Scale**

This 4-item scale for total customer focus was adopted from the work of Kilenthong et al. (2015). The items are: “*Most of our marketing decisions are based on what we learn from day-to-day customer contact, our customers require us to be very flexible and adapt to their special requirements, everyone in this firm makes customers a top priority and we adjust quickly to meet changing customer expectations*”.

### **Value Creation Scale**

The value creation 3-item scale was developed and validated by Kilenthong et al. (2015). The items are: “*We learn from our competitors, we use our key industry friends and partners extensively to help us develop and market our products and services and most of our marketing decisions are based on exchanging information with those in our personal and professional networks*”.

### **Informal Market Analyses Scale**

This 3-item scale of informal market analysis was derived from the study of Kilenthong et al. (2015). The items are: “*Introducing new products or services usually involves little formal market research and analysis, our marketing decisions are based more on informal customer feedback than on formal market research and it is important to rely on gut feeling when making marketing decisions*”.

### **Closeness to the Market Scale**

The closeness to the market 3-item scale was derived from the study of Kilenthong et al. (2015). The items are: “*Customer demand is usually the reason we introduce a new product and/or service, we usually introduce new products and services based on the recommendations of our suppliers and we rely heavily on experience when making marketing decisions*”.

### **Sustainable Competitive Advantage Scale**

The sustainable competitive advantage 5-item scale was adopted from Otika et al. (2019). The items are: “*Our company works towards being the best in the market, the product we offer*”.

helps us to be number one, customer care we provide gives us competitive edge, new ideas we offer helps to project our firm in good light and our operations are tailored towards competitive advantage”.

The main researcher along with two research assistants administered the questionnaires to the relevant respondents to obtain the necessary information. The respondents were asked to indicate their level of agreement with the statements relating to the variables. The assistants were trained so that they understand the research study, what was expected of them and the ethical considerations that they should observe. 384 copies of the questionnaire were administered but 356 representing a response rate of 92.7% were retrieved and used for the analyses.

## RESULTS

### Demographic Analysis

<b>Characteristics</b>	<b>Frequency</b>	<b>Per cent</b>
<b>Gender</b>		
Male	208	58.4
Female	148	41.6
<b>Age (in years)</b>		
Below 30	68	19.1
31-40	127	35.7
41-50	105	29.5
51-60	45	12.6
61 and above	11	3.1
<b>Sector of Business</b>		
Manufacturing	142	39.9
Services	115	32.3
Others	99	27.8
<b>Years in Operation (Years)</b>		
Less than 10	111	31.1
11-20	149	41.9
21-30	57	16.0
31 and above	39	11.0
<b>Number of Employees</b>		
10-49	253	71.1
50-89	55	15.4
90-129	42	11.8
130-159	6	1.7

The results of the demographic analyses indicate that more than half of the respondents 58.4% were males while 41.6% were females. In terms of age of the respondents, 19.1% were below 30 years, 35.7% were between 31 to 40 years, 29.5% were between 41 to 50 years, 12.6% were between 51 to 60 years while 3.1% were 61 years old and above. With respect to the sector of business, majority of the businesses 39.9% are in the manufacturing sector, 32.3% are into services while 27.8% indicated others. With regard to the number of years of operation, 31.1% have been in business for less than 10 years, 41.9% were between 11 to 20 years, 16% were

between 21 to 30 years while 11% were 31 years and above. The analyses also revealed that majority of the businesses 71.1% were small-sized enterprises with less than 49 employees (Table 1).

### Descriptive Statistics

	<b>N</b>	<b>Minimum</b>	<b>Maximum</b>	<b>Mean</b>	<b>Std. Deviation</b>
G0-1: Long-term growth is more important than immediate profit	356	1	5	3.8315	0.13073
G0-2: Our primary objective is to grow the business	356	1	5	3.8062	0.08722
G0-3: We try to expand our present customer base aggressively	356	1	5	3.9494	0.88028
OPO-1: We constantly look for new business opportunities	356	1	5	3.8848	0.92581
OPO-2: Our marketing efforts lead customers, rather than respond to them	356	1	5	2.0365	0.93827
OPO-3: Adding innovative products or services is important to our success	356	1	5	4.1798	0.88572
OPO-4: Creativity stimulates good marketing decisions	356	1	5	4.1433	0.90023
TCF-1: Most of our marketing decisions are based on what we learn from day-to-day customer contact	356	1	5	3.3315	0.9448
TCF-2: Our customers require us to be very flexible and adapt to their special requirements	356	1	5	3.5562	0.0152
TCF-3: Everyone in this firm makes customers a top priority	356	1	5	3.4242	0.08375
TCF-4: We adjust quickly to meet changing customer expectations	356	1	5	4.1601	0.81858
VC-1: We learn from our competitors	356	2	5	4.2921	0.81469
VC-2: We use our key industry friends and partners extensively to help us develop and market our products and services	356	1	5	4.2753	0.73738
VC-3: Most of our marketing decisions are based on exchanging information with those in our personal and professional networks	356	1	5	3.9101	0.71822
IMA-1: Introducing new products or services usually involves little formal market research and analysis	356	2	5	3.7444	0.81143
IMA-2: Our marketing decisions are based more on informal customer feedback than on formal market research	356	1	5	3.941	0.92197
IMA-3: It is important to rely on gut feeling when making marketing decisions	356	1	5	3.9803	0.98276
CM-1: Customer demand is usually the reason we introduce a new product	356	1	5	4.0309	0.89861
CM-2: We usually introduce new products and services based on the recommendations of our suppliers	356	1	5	4.0028	0.79611

CM-3: We rely heavily on experience when making marketing decisions	356	1	5	3.927	0.86252
CA-1: Our company works towards being the best in the market	356	1	5	3.9382	0.80603
CA-2: The product we offer helps us to be number one	356	2	5	3.7612	0.85036
CA-3: Customer care we provide gives us competitive edge	356	1	5	3.5815	0.87313
CA-4: New ideas we offer helps to project our firm in good light	356	1	5	3.6489	0.84104
CA-5: Our operations are tailored towards competitive advantage	356	1	5	3.736	0.93625

The descriptive statistics in Table 2 shows that majority of the items have mean above 3 point which show positive response and agreement with the dimensions of the research constructs. All the items have standard deviations below one which is an indication that there is no wide variation in the opinions of the respondents.

### Test of Validity and Reliability

Factor loadings and Cronbach's Alpha were used to determine the validity and reliability of the items. Factor loadings were computed for all the items in the research questionnaire. Table 3 summarizes the results.

<b>Second-Order Construct</b>	<b>First Order Construct</b>	<b>Item Code</b>	<b>Loadings</b>	<b>Cronbach's Alpha</b>
Entrepreneurial Marketing	Growth Orientation	GO-1	.607	0.811
		GO-2	.733	
		GO-3	.738	
	Opportunity Orientation	OPO-1	.685	0.756
		OPO-2	.625	
		OPO-3	.660	
		OPO-4	.663	
	Total Customer Focus	TCF-1	.548	0.768
		TCF-2	.726	
		TCF-3	.641	
		TCF-4	.734	
	Value Creation	VC-1	.638	0.872
		VC-2	.734	
		VC-3	.574	
	Informal Market Analysis	IMA-1	.659	0.808
IMA-2		.724		
IMA-3		.836		
Closeness to the Market	CM-1	.636	0.707	
	CM-2	.721		
	CM-3	.607		
Competitive Advantage	Competitive Advantage	CA-1	.631	0.712
		CA-2	.752	
		CA-3	.749	
		CA-4	.650	
		CA-5	.631	

The results of the factor loadings show that all the items have loadings greater than the minimum acceptable value of 0.5, suggesting that they all share significant variance with their respective construct variables. In addition, the constructs reliability values are above the minimum threshold value of 0.7 (Pallant, 2020), implying that the items have no reliability issues.

	<b>Growth Orientation</b>	<b>Opportunity Orientation</b>	<b>Total Customer Focus</b>	<b>Value Creation</b>	<b>Informal Market Analysis</b>	<b>Closeness to the Market</b>
Growth Orientation	1					
Opportunity Orientation	0.413	1				
Total Customer Focus	0.471	0.345	1			
Value Creation	0.062	0.002	0.165	1		
Informal Market Analysis	0.399	0.371	0.237	0.219	1	
Closeness to the Market	0.303	0.367	0.232	0.067	0.039	1

Table 4 depicts the correlation among the independent variables which are the dimensions of entrepreneurial orientation. The inter-construct correlations among the variables and their respective correlations are indicated. All the inter-construct correlations are less than 0.5, thus indicating that the independent variables are not highly correlated.

## Test of Hypotheses

### Regression analysis

<b>Model</b>		<b>Unstandardized Coefficients</b>	<b>Std. Error</b>	<b>Standardized Coefficients</b>	<b>T</b>	<b>Sig.</b>
		<b>B</b>		<b>Beta</b>		
1	(Constant)	0.508	0.271		-1.875	0.062
	Growth Orientation	0.14	0.045	0.119	3.135	0.002
	Opportunity Orientation	0.131	0.056	0.083	2.339	0.02
	Total Customer Focus	0.126	0.049	0.093	2.595	0.01
	Value Creation	0.118	0.044	0.086	2.709	0.007
	Informal Market Analysis	0.176	0.058	0.127	3.031	0.003
	Closeness to the Market	0.995	0.056	0.724	17.7	0

a. Dependent Variable: Sustainable Competitive Advantage

Regression analysis was used to determine how the independent variables influence the dependent variable. In order to test the hypotheses proposed in the study, Multiple Regression Analysis and Simple Regression Analysis were conducted as indicated in Tables 5 and 6.

The multiple regression results indicate a statistically significant positive relationship between growth orientation, opportunity orientation, total customer focus, value creation through networks, informal market analysis, closeness to the market and sustainable competitive advantage. Closeness to the market has the highest impact ( $b = 0.995$ ,  $t = 17.700$ ,  $p = 0.000 < 0.05$ ) on sustainable competitive advantage. This is followed by informal market analysis ( $b=0.176$ ,  $t=3.031$ ,  $p=0.003<0.05$ ), growth orientation ( $b = 0.140$ ,  $t = 3.135$ ,  $p = 0.002 < 0.05$ ), opportunity orientation ( $b = 0.131$ ,  $t = 2.339$ ,  $p=0.020 < 0.05$ ), total customer focus ( $b = 0.126$ ,  $t = 2.595$ ,  $p = 0.010 < 0.05$ ) and value creation ( $b = -0.118$ ,  $t = 2.709$ ,  $p = 0.007 < 0.05$ ).

Model		Unstandardized Coefficients		Standardized Coefficients		T	Sig.
		B	Std. Error	Beta			
1	(Constant)	1.763	0.092			19.151	0
	Entrepreneurial Marketing	0.552	0.023	0.784		23.726	0

a. Dependent Variable: Sustainable Competitive Advantage

The results of simple regression analysis depicted in Table 6 reveal that entrepreneurial marketing significantly influence sustainable competitive advantage ( $b = 0.552$ ,  $t = 23.726$ ,  $p = 0.000 < 0.05$ ).

	R Square	R Square Adjusted
Entrepreneurial Marketing Dimensions/Sustainable Competitive Advantage	0.676	0.671
Entrepreneurial Marketing/Sustainable Competitive Advantage	0.614	0.613

Hypothesized Path	Decision
Growth Orientation -> Sustainable Competitive Advantage	Supported
Opportunity Orientation -> Sustainable Competitive Advantage	Supported
Total Customer Focus_ -> Sustainable Competitive Advantage	Supported
Value Creation through Networks -> Sustainable Competitive Advantage	Supported
Informal Market Analysis -> Sustainable Competitive Advantage	Supported
Closeness to the Market -> Sustainable Competitive Advantage	Supported
Entrepreneurial Marketing -> Sustainable Competitive Advantage	Supported

The R-squared value is used to establish the model fit and specify the predictive power of the variables in the formative model. The results in Table 7 reveal that all the dimensions of

entrepreneurial marketing (growth orientation, opportunity orientation, total customer focus, value creation through networks, informal market analysis and closeness to the market) strongly account for the variations in sustainable competitive advantage,  $R^2 = 0.676$ . In addition, entrepreneurial marketing variable show a good predictive power on the endogenous variable, sustainable competitive advantage,  $R^2=0.614$ ).

The results of the hypotheses testing as indicated in Table 8 shows that all the hypotheses proposed in the study were supported. This implies that entrepreneurial marketing and its dimensions significantly influence sustainable competitive advantage. Thus, H1, H2, H3, H4, H5, H6 and H7 were supported.

## DISCUSSION AND IMPLICATIONS

The study examined the impact of entrepreneurial marketing and its dimensions on sustainable competitive advantage of SMEs. The findings of the study indicate that entrepreneurial marketing is a strategic factor in SMEs competitiveness. This is in agreement with the finding of Ajayi & Gomna (2021); Alqahtani et al. (2022) that entrepreneurial marketing has a positive and significant impact on firm performance, and the impact becomes even more pronounced under highly uncertain market conditions. However, the finding is at variance with the finding of Crick et al. (2021) that there is a negative relationship between entrepreneurial marketing orientation and performance.

The findings further revealed that the six entrepreneurial marketing dimensions identified in the study (growth orientation, opportunity orientation, total customer focus, value creation through networks, informal market analysis and closeness to the market) significantly influence sustainable competitive advantage. Closeness to the market had the highest impact on sustainable competitive advantage. This finding is in agreement with Utami & Susanto (2020) that the most dominant dimension of entrepreneurial marketing is closeness to market. This implies that SMEs should make effort to understand the norms and values of the target market and implement marketing and communication strategies that will fit the market. Closeness to the market was followed by informal market analysis. The finding that informal market analysis influence sustainable competitive advantage supports the argument of Utami & Susanto (2020) that marketing decision under entrepreneurial marketing does not always depend on formal planning process. This is because SMEs operate in turbulent and challenging environments.

It was also found that growth orientation has a positive significant influence on sustainable competitive advantage. This is in consonance with Bjerke & Hultman (2004) assertion that entrepreneurial marketing enables businesses to achieve growth by building unique and lasting relationships with their customers, thereby, boosting competitiveness in the marketplace. Opportunity orientation was also significant. This agrees with the finding of Olannye & Edward (2016); Otika et al. (2019) that opportunity focus has statistically significant relationship with competitive advantage. With respect to performance, Manishimwe et al. (2022) found that opportunity to focus dimension do not influence performance but Panama & Adeola (2020) found it to be significant. This implies that SMEs should proactively search for new opportunities and reshape their operations and business to gain sustainable competitive advantage.

Total customer focus was also found as a significant factor influencing sustainable competitive advantage. This finding corroborates the finding of Panama & Adeola (2020) that

customer intensity is a significant factor influencing performance. However, in the study of Otika et al. (2019) customer intensity had no statistical significance relationship with competitive advantage. Lastly value creation significantly influences sustainable competitive advantage. Some studies found that value creation has a significant relationship with competitive advantage and performance (Otika et al., 2019; Panama & Adeola, 2020), however, in the study of Manishimwe et al. (2022) value creation did not influence performance.

## CONCLUSION

Various studies have highlighted the dimensions of entrepreneurial marketing and their effects on organizational performance, economic growth and competitive advantage. This study investigated the impact of entrepreneurial marketing and its dimensions on sustainable competitive advantage of SMEs in the Nigerian context. Following the findings, it can be concluded that entrepreneurial marketing and its dimensions have significant impact on SMEs' sustainable competitive advantage. Hence, for SMEs to be competitive and continuously meet the needs of their customers, they need to embrace entrepreneurial marketing. SMEs can adjust the way they operate their businesses in six different ways according to the six entrepreneurial marketing dimensions identified in the study. The growth of the business should be a major priority and SME managers should be able to discover unsatisfied needs and capture new opportunities in order to have better market performance. The entrepreneurial marketing dimensions identified in this study can be a guideline to SMEs on how to be more entrepreneurial in their marketing and to sustain their competitive advantage. Therefore, an effective competitive strategy must be in place in order to carry out these activities and to ensure that the business has an advantage compared to competitors.

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