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ENTREPRENEURIAL MARKETING AND ORGANIZATIONAL ENTREPRENEURSHIP PERFORMANCE OF SMALL AND MEDIUM ENTERPRISES: A SYSTEMATIC REVIEW

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ABSTRACT

Objective: The purpose of this article was to systematically review the existing articles on entrepreneurial marketing and organizational entrepreneurship of small and medium enterprises. **Research Design & Methods:** For this purpose, English research related to the keywords entrepreneurial marketing, impact, organizational entrepreneurship and small and medium enterprises were searched in Elsevier, Emerald and Springer databases for the period 2018-2021. In the meantime, 12 related articles were extracted and studied. **Findings:** The results of this study showed that the dimensions of entrepreneurial marketing improve organizational entrepreneurship indicators in small and medium enterprises. **Implications & Recommendations:** Entrepreneurial marketing is one of the marketing strategies of small and medium enterprises that helps them grow through entrepreneurship. In fact, entrepreneurial marketing translates important aspects of marketing and entrepreneurship into a comprehensive conceptualization in which marketing becomes the method that firms use to do entrepreneurship. **Contribution & Value Added:** This article reviewed 12 most recent published articles in terms of entrepreneurial marketing and organizational entrepreneurship to pave the way of finding latest information in this regard.

Keywords: entrepreneurial marketing; small and medium enterprises; organizational

entrepreneurship; performance.

JEL codes: M3, M21 Article type: research paper

INTRODUCTION

Entrepreneurial marketing was first introduced at the University of Illinois Conference in 1982 under the auspices of the International Small Business Association and the American Marketing Association, but received little attention until the American Marketing Association held its first Entrepreneurial Marketing Symposium in 1995. They worked on it a lot (Ionita, 2012). Entrepreneurial marketing is a practice and research field that has developed rapidly over the past three decades (Agrawal, 2016). The most well-known types of entrepreneurial marketing are: guerrilla marketing, ambush marketing, digital marketing and viral marketing (Hisrich and Ramadani, 2018).

In other words, entrepreneurial marketing is a spirit, an orientation and a kind of process to eagerly pursue opportunities, set up and grow a business to create value for customers through innovation, creativity, sales, market immersion, networking and flexibility. In this regard, entrepreneurial marketing goes beyond sales and distribution and also covers the acquisition of various resources, including capital (Villen et al., 2016). According to Morris et al. (2017), entrepreneurial marketing is

the identification and overactive exploitation of opportunities to attract and retain profitable customers through new and innovative approaches to risk management, financing and value creation. Thus, entrepreneurial marketing expresses an opportunistic view where the marketer is actively looking for new ways to create value for the desired customers and generate customer capital. Marketing activities are not limited to currently controlled resources and market innovation (Mador, 2020). The product reflects the central responsibility of marketing and the key tool of sustainable competitive advantage. The term combines key aspects of recent advances in marketing thinking and activity with key aspects in the field of entrepreneurship within a comprehensive structure. Manasara et al. (2013) identified the dimensions of entrepreneurial marketing including foresight, opportunism, value creation, customer orientation, innovation, risk-taking and resource leverage. Zontanos and Anderson (2012) proposed 4P as a framework for entrepreneurial marketing in small companies, which includes person, process, activity and goal. Activity is: making decisions that follow activities that are based on innovative thinking and good use of limited financial resources; The goal is to create a marketing goal in order to prepare the market for products through the continuous collection of information from the industry; The individual assumes an in-depth understanding of the new business as well as the role of communication in the development of activities to leverage limited resources, and the process involves understanding the traditional marketing and expanding it to perform a detailed analysis of the price and development process of a new market segment. (Zontanos and Anderson, 2012).

On the other hand, organizational entrepreneurship can be defined as the area in which new products or markets are developed and by using the innovative capacities in the organization, it is possible to achieve higher performance. In fact, organizational entrepreneurship is considered as a gateway to take advantage of sustainable competitive advantages, innovation and pioneering for organizations, which also helps to increase relationships with outsiders and leads to greater organizational responsibility in society. The main indicators of organizational entrepreneurship performance evaluation are: leadership, strategy, employees, partnerships and resources, processes/ products/ services, customer results, employee results, community results and key results (Hill, 2015).

Small and medium-sized enterprises are limited economic institutions that provide the grounds for economic development through the accumulation of micro-financial resources, entrepreneurship and links with industries. These firms also play a vital role in economic growth, employment, wealth creation and poverty reduction; for this reason, these companies have always been the focus of government and economic decision makers (Hansen, 2010). Small and medium-sized enterprises in the global economy are distinguished from other enterprises by different definitions. Many attempts have been made to provide a comprehensive and unified definition of small and medium-sized enterprises by international economic organizations and institutions that played an important role in highlighting the role of small and medium-sized enterprises in the world economy in the years after the Western financial crisis. There is no comprehensive and unified definition of small and medium enterprises, Each country, organization or institution has defined small and medium enterprises based on its own criteria. The most important criteria by which small and medium-sized enterprises are identified are: number of employees, amount of capital, value of assets, annual sales and type of ownership. However, in some cases, an attempt has been made to include a combination of these criteria to define and categorize small and medium enterprises (Hill, 2015). For example, the United Nations Development Program defines small and medium-sized enterprises with a maximum of 100 employees, a maximum revenue or turnover of \$ 3 million, and a maximum asset of \$ 15 million.

In many studies, different dimensions of entrepreneurial marketing have been studied in relation to the organizational entrepreneurship indicators in small and medium enterprises. The question here is that, which dimensions of entrepreneurial marketing were studied to improve organizational entrepreneurship indicators in small and medium enterprises?

LITERATURE REVIEW

Entrepreneurial Marketing

Initially entrepreneurial marketing designated marketing activities practiced by start-ups and small

enterprises. Empirical researches have shown that there is a "divorce" between marketing theory and marketing practice of these companies. But not all small business owners are entrepreneurs so the focus has shifted towards the marketing practiced by entrepreneurs. Entrepreneurs are those who create something new- according to Schumpeter, or those who are alert to opportunities – according to Kirzner (Polas and Raju, 2021). There are many differences between entrepreneurs and small business owners (Fink et al. 2020). An entrepreneur is someone who manages a business in order to achieve profit and growth while a small business owner runs a business to achieve personal goals and to provide an income to his family. If an entrepreneur aims to maximize the economic performance, a small business owner seeks to achieve personal goals (non-economic purpose) which turn out to an acceptable level of business performance. Another criterion that differentiates entrepreneurs from small business owners is attitude towards innovation (Morrish and Jones, 2020). An entrepreneur strives to introduce new products and processes, to open new markets, to seek new sources of supply, while a small business owner will not engage in new and innovative marketing practices. Subsequently, the scope has expanded from entrepreneurs towards companies, even large ones, which have a particular approach on the market. This approach is determined by a complex, chaotic environment, characterized by frequent and sometimes contradictory changes.

Organizational Entrepreneurship

Entrepreneurs are responsible for innovation and creativity within the organization and strive to turn the idea into a profitable reality. Reijonen (2012) also stated that organizational entrepreneurship leads to the implementation of an idea in unstable conditions and leads to acquisition of the competitive advantage. In other words, the essence of entrepreneurial organization performance is the strategies through which the organization connects with its external environment. On the other hand, Schmid (2012) stated that the entrepreneurial organizations actively receive information from the customer and perform better than competitor, since they can reorganize resources, including marketing capabilities and respond faster to competitors' environmental changes. Thus, entrepreneurial organizations are able to gain more competitive advantages. However, Alnsour (2013) believes that organizational entrepreneurship has three dimensions, which are: innovation, development of new products, services or processes and risk taking (Fink et al., 2020). Furthermore, some of the characteristics that are considered for an entrepreneurial organization are success, creativity, innovation, risk-taking and high self-confidence (Morrish and Jones, 2020).

SMEs

Based on the World Bank, Small and Medium Enterprises (SMEs) play a major role in most economies, particularly in developing countries. SMEs account for the majority of businesses worldwide and are important contributors to job creation and global economic development. They represent about 90% of businesses and more than 50% of employment worldwide. Formal SMEs contribute up to 40% of national income (GDP) in emerging economies. These numbers are significantly higher when informal SMEs are included. It is estimated that 600 million jobs will be needed by 2030 to absorb the growing global workforce, which makes SME development a high priority for many governments around the world. In emerging markets, most formal jobs are generated by SMEs, which create 7 out of 10 jobs. However, access to finance is a key constraint to SME growth, it is the second most cited obstacle facing SMEs to grow their businesses in emerging markets and developing countries (Hamali, 2019).

METHODS

The method of this research is descriptive and in terms of study, it is a review of studies on the effects of entrepreneurial marketing on organizational entrepreneurship of small and medium enterprises in the valid databases of Elsevier, Emerald and Springer in the period 2018-2021. This period was selected since it had the most published articles about entrepreneurship and marketing based on the number of accepted articles in the mentioned databases. The research keywords were SMEs, entrepreneurship, entrepreneurial marketing and organizational entrepreneurship. In the initial review of English articles published with the keywords entrepreneurial marketing, performance, small and

medium enterprises and organizational entrepreneurship, 123 articles were found. All 123 abstracts were read to ensure that the document deals with our construct. When a doubt arose, the entire document was read to confirm this. After reviewing the access to the text of the articles, the relationship with the main topic and the language of the article, 12 articles were selected and studied. To analyse the most investigated thematic areas, was used the analysis of the co-occurrence of the authors' keywords, through the VOSviewer software version 1.6.10 (Van Eck and Waltman, 2014). It is a bibliometric technique that allows graphic representation, identification and classification of clusters in a strategic matrix associated on the basis of similarities and dissimilarities (distance-based maps). Moreover, while the qualitative analysis of the literature can be affected by the subjectivity of the author, this method allows to overcome this problem, becoming an instrument of undisputed and consolidated analysis (Vallaster et al., 2019), used in presently (Valenzuela et al., 2017; Martínez-López et al., 2018). Table 1, shows the characteristic of bibliometric study.

Table 1. The characteristics of bibliometric study.

Search term	Co-occurrence of SMEs,		
	entrepreneurship, entrepreneurial marketing and organizational		
			entrepreneurship
	Mentioned at least once in	Title, abstract or topic	
Time period	2018-2021		
Language	English		
Document type	Original research	Records	
Primary database	Elsevier	23	
	Emerald	81	
	Springer	19	
Final analyze		12	

FINDINGS

Darman, Syamsul, and Elimawaty (2021) in a study of entrepreneurial marketing and entrepreneurial financial activities in Indonesian startups examined the impact of seven dimensions of entrepreneurial marketing on the performance of Indonesian startups. The results of the study showed that entrepreneurial marketing has a positive and significant effect on achieving the goals of the startup so that out of seven dimensions of entrepreneurial marketing, six dimensions (pioneering, risk taking, innovation, resource utilization, customer acquisition and value creation) have an impact. It has a positive effect on the performance of startups and only the emphasis on opportunities has not had a significant impact on the performance of startups.

Polas and Raju (2021) in their technology research and entrepreneurial marketing decisions during Corona's study examined the effects of entrepreneurial marketing and technology on the performance of 127 small and medium-sized enterprises in Bangladesh. Based on the results of this work, entrepreneurial marketing with the help of technology can accelerate the marketing decision-making process. In other words, technology in small and medium-sized enterprises supports the processes of identifying, developing, and exploiting opportunities for entrepreneurial decisions in times of crisis such as the Corona epidemic.

Fink et al. (2020) in a study entitled The Impact of Entrepreneurial Marketing on Facebook-affiliated SMEs - a longitudinal study, concluded that entrepreneurial marketing has an impact on social media. This relationship is mediated by the brand image and brand differentiation and is adjusted by it. In this article, the effect of encouraging celebrities on Facebook on the intention to buy 234 Facebook users over four years was evaluated. Based on the results, just like in the old days in the world, investing in well-known brand image approvers and successive buying intentions can be significantly more successful. The key finding is that despite the fleeting popularity of social media, the effectiveness of this strategy is by no means short-lived; Conversely, this method proves that investing is too significant as an impact on buying intentions; Four years of current shopping intentions suggest that the powerful force that drives celebrity endorsers to a key topic is in the entrepreneurial marketing

toolbox, which is evident in Facebook business posts. In other words, the approval of celebrities in a case through brand image and brand differentiation has a potential effect on the intention of Facebook users to buy, which has been achieved by the entrepreneur marketer. In fact, the entrepreneurial marketer bridges the gap between the intention to buy, the image and the brand differentiation in order to influence the intention of the customers to buy.

Morrish and Jones (2020) in their post-crisis business reconstruction research with an entrepreneurial marketing perspective examined the New Zealand tourism industry after the 2011 earthquake crisis. The results of this study showed that small and medium-sized enterprises and businesses closed in the New Zealand tourism industry were able to recover after the earthquake crisis due to three entrepreneurial marketing factors. These three regenerative factors include relocation, financial injection, and the creation and adoption of a new business model. These factors provide the basis for entrepreneurial marketing behavior in the form of opportunity, risk-taking, resource allocation and creating new value for the customer.

Amjad, Rani and Saatar (2020) in an article entitled New Dimension and Key Challenges of Entrepreneurial Marketing: A Case Study of Pakistan examined the situation of small and medium enterprises in Pakistan by university graduate entrepreneurs. In this research, a new dimension was added to entrepreneurial marketing called legitimacy. Legitimacy is the participation of the firm in development activities by the entrepreneur marketer, such as sharing live working videos for current customers on social media to enhance the firm's legitimacy and strategic acceptance. The key challenges of entrepreneurial marketing in Pakistan's SMEs include a culture of change resistance, weak legitimacy and legal requirements, and a lack of professionalism. The results of this study showed that small and medium enterprises in Pakistan, as an underdeveloped country, can ensure their legitimacy through entrepreneurial marketing, adopt a culture of flexibility in the face of beneficial change, and prioritize career selection, thereby surviving. Trigger themselves in existing markets.

Ferreira, Ferguson, and Pete (2019) in a study entitled Entrepreneurial Marketing and Hybrid Marketing: A Case Study of Small and Medium-Sized Businesses in the Wood Industry Demonstrated Marketing Activities in Small and Medium-Sized Enterprises as a Tactic for Exploiting Business Opportunities Are defined. While having professional marketing skills is vital to the survival and development of small and medium-sized businesses, the success and survival of small and medium-sized businesses depends on the effectiveness of their marketing activities and marketing weakness is a key factor in the failure of small businesses. And average in the wood industry.

Sadicodashi et al. (2019) conducted a study to examine the dimensions of entrepreneurial marketing and the performance of small and medium enterprises in Kosovo, Japan. The results of this study showed that small and medium enterprises focus more on resource use and do not pay much attention to stimulation, initiative and customer orientation. In these firms, entrepreneurial marketing was able to highlight value creation as an important dimension of entrepreneurial marketing.

Otika et al. (2019) examined entrepreneurial marketing practices on competitive advantage in small and medium enterprises in Nigeria. Findings show that activity has no significant relationship with competitive advantage. Opportunity concentration has a statistically significant relationship with competitive advantage. Risk-taking has no significant relationship with competitive advantage. Being creative is statistically significant. Customer size has no statistically significant relationship with competitive advantage. There is no statistically significant relationship between resource use and competitive advantage. Value creation has a significant relationship with competitive advantage.

Hamali (2019) examined the impact of entrepreneurial marketing dimensions on the performance of small and medium enterprises in Indonesia. The results show that the dimensions of entrepreneurial marketing, marketing philosophy, marketing strategy, methods and marketing intelligence are related to business performance. The dimensions of entrepreneurial marketing can strengthen small and medium-sized businesses. These research findings by the government or other parties can be used in micro empowerment programs, especially in the field of marketing to use entrepreneurial marketing support.

Nehal (2019) in a study has investigated the effect of entrepreneurial marketing dimensions on the organizational performance of small and medium enterprises in Saudi Arabia. The results of regression analysis showed that centralized opportunity, risk calculation are considered and the dimensions of creating entrepreneurial marketing value are related to performance. This study offers several recommendations, Saudi entrepreneurs should make efforts to constantly identify new ways to choose opportunities, in addition, because these people are risky, they can spend more effort and time in planning and considering approaches. Assign risk management. In addition, a combination of other dimensions must be adapted to further enhance the value created for customers.

Eggers et al. (2018) in their study entitled Development of Entrepreneurial Marketing Scale for Performance Prediction examined the effect of entrepreneurial marketing on the performance of 1156 small and medium enterprises in Austria. The results of this study showed that entrepreneurial marketing can have a positive effect on firm performance by being flexible to changes in the firm, increasing the power of risk-taking and setting up booths related to the activity of small and medium enterprises.

Mcmore (2018) conducted a study to investigate the impact of entrepreneurial marketing on competitive advantage in the souvenir and cooking industry in Indonesia. Data analysis used in this study is multiple linear regression. This multiple regression analysis shows that entrepreneurial marketing has positive and significant effects on competitive advantage.

DISCUSSION

Entrepreneurial marketing, where the primary goal of a company is to return profits, is widely emphasized in business cycles. Superior performance (profitability) can be improved when it has an advantage in competing with other companies and actors in the field of competition (Nehal, 2019). Therefore, looking at advantage is a very vital step for companies that want to be different in the market. In order to maintain this advantage in the long run, companies must adopt their actions and activities strategically. Strategic marketing involves the analysis of organizational interactions in the market with "consumers, customers, competitors and other external areas" that, in combination with the concept of planning, can achieve sustainable competitive advantages for the business (Mcmore, 2018).

Strategic marketing also depends in part on marketing performance (which is more or less present in all businesses). These activities include implementation processes, activities that ensure long-term and short-term goals, and aligning key competencies with available resources (Fink et al., 2020). The above processes often rely on the company's resources, and this factor makes the company think that if a company's resources are scarce and valuable, it has a competitive advantage. This idea is completely wrong, because it can only maintain its advantage over time if the process is not interchangeable and difficult to imitate.

In the face of declining resources and intensifying competition, companies need to look beyond resources and find other ways to compete. An exciting phenomenon we have seen in recent years is the "blue ocean strategy" (Martin, 2019) in which newcomers can change the competitive landscape of the market. In this case, they move away from the traditional market and create a new market. Entrepreneurial marketing is also based on these concepts, an active and opportunity-based process that equates competitive advantage with offering a unique product (cheap and yet somewhat different or a completely different product). This concept may even be achieved by combining unique elements such as branding or creating new production methods that are very different from competitors (Hill, 2015). Regardless of whether the company is large or small, those who engage in entrepreneurial marketing can be considered as entrepreneurial companies. The prevailing culture in entrepreneurial companies is mainly influenced by the characteristics and values of the main entrepreneur (founder or founder of the company) and is based on a positive attitude towards risk and innovation. This culture allows for greater flexibility in discovering and exploiting opportunities (Hansen, 2010). The important point is that innovative activities in entrepreneurial companies require not only high knowledge and skills and a good understanding of the market, but also entrepreneurial activities and

strong motivation and will. Behind these different and exciting activities is a person who comes up with an idea, and while there is a possibility of failure, the entrepreneur changes and challenges the status quo using non-traditional methods.

CONCLUSION

This research is a systematic review of articles published in the authoritative databases of Elsevier, Springer and Emerald in 2018-2021 related to entrepreneurial marketing in small and medium enterprises. A review of 12 English articles published during this period showed that dimensions of entrepreneurial marketing has a positive effect on the organizational entrepreneurship indicators of small and medium enterprises, as it is considered as a predictor of enterprise success. In addition, it was found that most of the research in the field of entrepreneurial marketing has dealt with its seven known dimensions and the effect of this type of marketing on the targeted development of firms, bias and medium-term and long-term planning has not been analyzed. Be the subject of future research. Based on the results, it is inferred that the components of entrepreneurial marketing (pioneering, risktaking, innovation, resource utilization, customer acquisition and value creation) on the dimensions of organizational entrepreneurship (employees, partnerships and resources); Components of innovation, resilience and resource utilization on strategy; Components of innovation, customer acquisition and value creation on strategy, partnership and resources; Components of resource utilization and innovation on strategy and leadership; Component of legitimacy on employees; Component Emphasis on Opportunity Process / Products / Services; Components of resource utilization and innovation on customer results; Components of emphasis on opportunity, risk-taking, innovation, customer acquisition and value creation on strategy (competitive advantage); Resource utilization component on leadership and strategy; Components of emphasizing opportunity and risk-taking on employees; The risk-taking component has a positive effect on community outcomes and key outcomes, and the competitive advantage component has a positive effect on partnerships and resources in small and medium-sized enterprises. However, in none of the above sources, the effect of all components of entrepreneurial marketing on the dimensions of organizational entrepreneurship has not been studied.

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