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THEMATIC ANALYSIS OF ENTREPRENEURIAL MARKETING AND PERFORMANCE OF SMALL SCALE ENTERPRISES (SSES) IN KWARA STATE, NIGERIA

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Abstract

Marketing practice in the 21st century is a tough one for marketing professionals because the market place is so dynamic that traditional marketing concepts and tools alone cannot cope with. Marketing practices require something extra by way of entrepreneurship skills to complement traditional marketing, a mindset for opportunity-driven and innovativeness. Today's marketplace presents small business enterprises and their owners/managers/entrepreneurs, who have little or no structural knowledge of marketing, yet are making tremendous progress in the marketplace through entrepreneurial skills. Hence, the study examined the impact of entrepreneurial marketing on the performance of small business enterprises in Kwara State. Phenomenological research design through the use of interviews was adopted for the study. The study randomly conducted an interview with ten selected eateries. The results revealed that entrepreneurial marketing dimensions(Innovativeness, value creation, Pro-activeness, and customer intensity) have a strong effect on the performance of SBES. It also revealed entrepreneurial marketing has an effect on small business performance. Other dimensions of entrepreneurial marketing were also revealed from the thematic analysis. The study concluded that entrepreneurial marketing significantly impacts the business performance of SBES. The study recommends that SBES should intensify more on the adoption and practice of entrepreneurial marketing dimension mentioned in this study to have better performance on their business. Also, there is a need for the private sector to play an important role in the development and shaping of entrepreneurial marketing dimensions.

Keywords: *Entrepreneurial marketing, customer intensity, innovativeness, performance, proactiveness, value creation*

JEL Codes Classification: *L25, L26, D12, O31, A13*

1. INTRODUCTION

Firms in Nigeria find themselves in a competitive environment characterized by increased risk and decreased ability to forecast. Today, small firms are facing intensive and aggressive competition from local and international firms. To live up to the expectations of consumers and customers; marketers have to make available not only products and services but also with

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continuous value creation processes which produce value proportional to their consumers and customers' needs in order to win and increase the market share (Kotler, Armstrong, Agnihotri & Haque, 2011). Paradoxically, marketers' way of responding to fulfill consumer needs has changed dramatically in the entire time or period of history. Today, the market seems to be highly and rivalry among entrepreneurs appears to have moved up to the highest levels. Business diversity tends to create unlimited competition in the market place.

In the past, market competitions lead to the creation of market disequilibrium and uncertainty concurrently. Some researchers contend that the opportunities and threats in the market place are unquestionably changed by the factors of environmental turbulence, customer preferences and technology advancement. Furthermore, they say that those factors help to restrict the smoothness and flexibility of the market rivalry (Wang, Chen & Chen, 2012). The philosophy of traditional marketing may no longer be sufficient to make small businesses perform to the level of expectation. Marketing is a central concern of entrepreneurial competition, even though entrepreneurs are not typically marketing experts (Jones & Rowley, 2011). However, top level managers in firms have to improve firm effectiveness through creation of efficiency to face and reach success levels over the competition in the global market. Hilman and Kaliappen (2014) said that any organization which needs to reach higher levels of efficiency and effectiveness, the management of the organization has to construct and practice organizational strategies which could achieve better performance. Entrepreneurs can view marketing as the major function within the firm, which can include innovation and creativity. The term Entrepreneurial Marketing (EM) has come to define the marketing function of small business and new ventures (Kraus, Harms & Fink, 2010).

Globally, entrepreneurs play an important role to improve the power of economic engines (Stokes & Wilson, 2010). Entrepreneurial activities positively influence the business performance (Lumpkin & Dess, 1996). Higher risk, lack of forecasting ability, lack of opportunities and higher threats in the environment contribute to the poor performance of small business enterprises (Olannye & Eromafuru, 2016). Entrepreneurial marketing represents an exploration of ways in which entrepreneurial attitudes and behaviours can be applied to the development of marketing strategy and tactics (Kurgun, Bagiran & Ozeren, 2011). Entrepreneurial marketing evolved as a new marketing paradigm that facilitated small business enterprises specially to organize their marketing activities to thrive in the market place. At present, the concept of entrepreneurial marketing described a market winning strategy for all the business units in the market place without considering its size or any other characteristic.

Most studies that examined the impact of entrepreneurial marketing on the performance of small scale enterprises have always placed emphases on large firms both in developed economies and the Middle East and North Africa (Dutta, 2006). Although some of them were conducted in Nigeria, few or none is conducted in the Kwara State. And findings of many studies on the relationship between entrepreneurial marketing and small scale enterprises performance in Nigeria appear to be mixed up: The study by Aliyu and Rosli (2014) found a positive association between entrepreneurial marketing practices and small scale enterprises performance. While Webster Hammond and Rothwell (2014) established that there is no relationship between the entrepreneurial marketing and small scale enterprises performance, the findings of Shehu (2014)

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revealed that the relationship can either be positive or negative depending on the business environment, the nature and type of entrepreneurial marketing that is used, the environment of usage, the timing and the nature of the prevailing competition. The inconsistent findings suggest that the impact of entrepreneurial marketing on small scale enterprises performance in Nigeria still need to be investigated. Hence, the study examined the effect of entrepreneurial marketing on performance of small business enterprises in Kwara State.

1. LITERATURE REVIEW

2.1 Conceptual Review

Most of the competencies connected with entrepreneurial marketing are typically associated with entrepreneurs. These include attributes such as being innovative, not averse to taking risks, creative, adaptable and being very task oriented. Additional characteristics associated with entrepreneurs include changing the focus to the management and opportunistic in the behaviour in the marketplace. Some claim that entrepreneurial innovation will be as important to management in the future as the managerial function itself is today. There are four key competencies associated with entrepreneurial marketing management; experience of both the industry and the job, knowledge of the product and market, communication skills and sound judgment of good market opportunities or personnel. These competencies are not easily acquired in a short time because of the intangible nature. Entrepreneurial marketing is characterised also by responsiveness to the marketplace and intuitive ability to react to changes in customer demands (Collinson & Shaw, 2000). Entrepreneurial marketing also has seven underlying dimensions or assumptions which are proactiveness, opportunity focus, calculated risk taking, innovativeness, resource leveraging, customer intensity and value creation. These assumptions distinguish entrepreneurial marketing from traditional marketing. The five first aspects are entrepreneurial orientation dimensions and the last two are marketing orientation dimensions (Hacioglu *et al.*, 2012). Notable is that the different dimensions are not independent and there is connections among them.

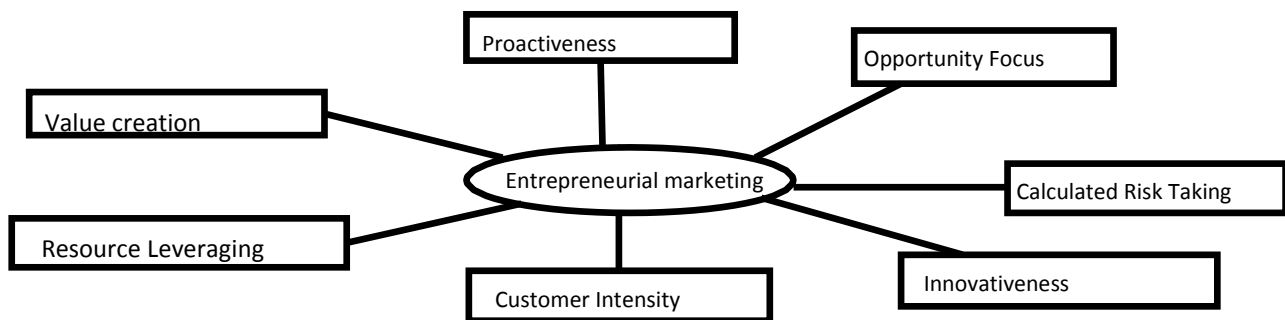


Fig. 1: Seven Dimensions Comprising the Conceptualization of Entrepreneurial Marketing

Source: Adapted from Becherer, Haynes and Helms (2008)

Availability of opportunities is closely connected to the rate of environmental change and, therefore, marketers need to actively search and examine markets. Continuous exploitation of opportunities creates learning and adaptation for marketers before, during and after the actual implementation stage (Hacioglu *et al.*, 2012). The perception of potential opportunities has been considered as the “heart” of entrepreneurship. The most of the opportunity recognition research have been focusing on the idea of successful establishment of a company. The evidence shows that good entrepreneurs are opportunistic in general. Opportunities go far beyond identifying new business concepts to including day-to-day operations of the company (Hills & Hultman 2013).

Entrepreneurship is connected with calculated risk-taking since there are constantly efforts to identify risk factors and reduce the risk or share it. There are risks in various resource allocation decisions and especially in choice of products, services or markets. Nowadays, innovativeness has become a vital factor for company’s competitive advantage and survival. Entrepreneurial marketers are excellent managers of leverages of resources since in those companies ambition forever outpaces resources. These companies are not restricted by the resources they currently control or have at their disposal. Current evidence show that high-growth firms extensively and systematically utilize external resources which means resources own by external organizations such as institutions or companies. Therefore, these high-growth firms grow beyond the limits set by internally controlled resources (Furlan, Grandinetti & Paggiaro, 2014).

Customer intensity includes creative approaches to customer acquisition, retention and development. Customer equity is guiding decisions regarding customer investment and customization levels (Hacioglu,*et al.*, 2012). Customer intensity is used to capture a sense of conviction, passion, enthusiasm and belief in where marketing is attempting to take the company and how to get there. Entrepreneurial marketers reinforce the need for all employees to identify at a very fundamental level with company’s products and brands and what is the actual customer value proposition. Customer intensity goes beyond technical competence in the marketing task (Morris *et al.*, 2002). Customer retention is not only about ensuring high customer satisfaction even though customer satisfaction is a necessary prerequisite for customer retention. In some sectors satisfied customers show little loyalty to a supplier and, therefore, active retention management needs to go beyond merely ensuring customer satisfaction. The retention is not free and requires continuous investments.

2.1.1 Meaning and Definition of Small Business Enterprise

There is no universal consensus on the meaning and definition of a small scale enterprise because perceptions of nation on it are not the same, but the underlying concept is the same. Scholars use different variables to describe small scale businesses such as annual sales, asset valuation, net profit, balance sheet totals and the size of the business including the numbers of employees available in the business. Different authors, scholars, and schools have different ideas as to the variation in initial capital, number of workforce, annual turnover, fixed assets invested, physical plants and machineries, market value and the level of development. These features equally vary from one country to the other.

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In Nigeria, the Third National Development plan defined a small scale business as a manufacturing establishment which employs not more than ten people, or whose investment in machinery and equipment does not exceed six hundred thousand naira. The Central Bank of Nigeria (1983) in its credit guidelines, classified small scale business as the business with an annual income or asset of less half a million naira (N500, 000). The Federal Government of Nigeria Small Scale Industry Development Plan of 1980 defined a small business enterprise in Nigeria as any manufacturing process or service industry with a capital not exceeding N150, 000 in manufacturing and equipment alone.

2.2 Theoretical Review: Entrepreneurial Orientation Theory

Covin and Lumpkin (2011) view entrepreneurial orientation as processes and styles of firms that engage in entrepreneurial practice. While Miller (1983) described an entrepreneurial firm as “one that engages in product - market innovation, undertakes somewhat risky ventures, and is first to come up with ‘proactive’ innovations, beating competitors to the punch”. He used the dimensions of innovation, pro-activeness, and risk-taking to measure entrepreneurship. These three dimensions have been adopted by most previous studies (Covin & Wales, 2012; Gathenya, 2012). Entrepreneurial orientation is widely refer to the set of personal psychological traits, values, attributes, and attitudes strongly associated with the motivation to engage in entrepreneurial activities, it is also a firm-level construct and is closely linked to strategic management and the strategic decision making process (Covin & Wales,2012).

Schumpeter (1934) stressed the innovative role of the entrepreneur creating new combinations, doing new things by recombining parts of what is already being done. Further, innovation creates a monopoly position and the defence of which brings further innovation to maintain a virtuous circle. Once a firm, through innovation, achieves a monopoly position it then tends to reinforce this position, controlling and extending the period of benefit due to agreements with partners on innovation and patents (Fagerberg, 2009).Continued innovation creates a string of the so-called Schumpeterian rents based on temporary monopolies and the extent of how long these competitive advantages can be enjoyed is determined by the speed of imitability by competitors (Rothaermel, 2013).

Pro-activeness is an opportunity-seeking, forward-looking perspective involving introducing new products or services ahead of the competition and acting in anticipation of future demand to create change and shape the environment (Covin & Lumpkin, 2011; Gathenya, 2012). By exploiting asymmetries in the marketplace, the first mover can capture unusually high profits and get into leadership on establishing brand recognition. Thus, taking initiative by anticipating and pursuing new opportunities and by participating in emerging markets also has become associated with entrepreneurship. A proactive firm is a leader rather than a follower because it has the will, with competitive aggressiveness and foresight, to seize new opportunities - even if it is not always the first to do so (Covin & Lumpkin, 2011).

2.3 Empirical Review

Egbetokun, Siyanbola, Olamade, Adeniyi and Irefin (2018) examine the types of innovation that are predominant in SMEs in developing countries and to investigate the impact of

these innovations on different dimensions of firm performance based on an industry-wide innovation survey carried out in Nigeria in 2007. Although innovation is important for superior firm performance, our result found that the type of innovation that SMEs pursue is not a critical consideration in their performance. While there was no difference found in the focus of SMEs on either of product or process innovations, evidence showed that SMEs would focus more on incremental product and process innovations.

Incremental innovation was found to be very important for Nigerian SMEs and a significant predictor of product quality and not of revenue. We conclude that SMEs chooses to pursue such innovations that most fit their strategies and available resources. Such level of innovation affords Nigerian SMEs to more extensively exploit the domestic market but cannot support extensive new product development required to enter export markets. Duru, Ehidihamhen and Chijioke (2018) investigated the role of entrepreneurial orientation in the performance of Small and Medium Enterprises in FCT, Abuja, Nigeria. The study employed a descriptive and quantitative research design. The instrument for data collection was structured questionnaire and works on entrepreneurial orientation-Performance nexus. The data was analyzed using the Principal Component Analysis and multiple linear regression analysis. The results showed that five entrepreneurial orientation dimensions as identified in the literature were not exhibited by SMEs in the study area.

Martin (2015) examined divergence of philosophies between corporate marketing and entrepreneurial marketing, interview and observation were used for data collection. Descriptive analysis was used and findings revealed that four P's of entrepreneurial marketing: purpose, practices, process and people are marketing variables for successful entrepreneurial marketing. Huang (2014) conduct a study on the effects of proactive entrepreneurship and social adaptability on innovation in China. This study uses a quantitative empirical approach supplemented with a focus group interview as a qualitative method to ensure the validity of the measurement. The survey and archival data on 218 Taiwanese SMEs operating in China are analysed using structural equation modeling with software AMOS. All fit indices for the structural model in the survey achieved the recommended threshold values, and all hypotheses proposed in this study were supported by the findings. This study provides a road map indicating the antecedents of incremental innovation capability in the context of foreign SMEs operating in emerging economies. The framework was confirmed and supported by empirical results.

2. METHODOLOGY

The study adopted a phenomenological approach by interviewing ten selected small and medium scale business owners in Kwara State. The population of the study comprised of eateries that had spent at 10 years in business. A total of twenty five eateries were classified in these categories by the Kwara State Ministry of Enterprises under the directorate of Commerce as at 2019. The study used simple random sampling to select 10 out of the population. This constituted forty percent of the population. The interview were analyzed thematically

3.1 Respondent's Background

The study explored the views, experiences, and perceptions of small business owners as they portend the possibility of yielding most relevant data for the study. The respondents interviewed are business owners who are well educated in Kwara State. Verbal consents were obtained from all the ten interviewees. The interviewees were informed of the study's objectives, methods as well as assured confidentiality. In view of this, each of the respondents was identified in the analysis by code as in the indicated in the Table 1. The informant codes are pseudonyms which represented the names of the business owners that were interviewed to prevent identification and protect confidentiality.

Table 1 Respondents' Background Information

S/N	Informants' codes	Experience	Date of Interview
1	R1	10years in Business	17 th July 2019
2	R2	18years in Business	29 th July 2019
3	R3	20Years in Business	21 st August 2019
4	R4	17years in Business	21 st August 2019
5	R5	13years in Business	23 rd August 2019
6	R6	18years in Business	25 th August 2019
7	R7	11years in Business	2 nd September 2019
8	R8	14years in Business	2 nd September 2019
9	R9	12years in Business	3 rd September 2019
10	R10	19years in Business	4 th September 2019

Source Author's Compilation (2020)

3.2 Measures of Financial and Market Performance

Performance has been a recurrent theme in business administration, including strategic marketing, and it has been of particular interest to both academic scholars and practitioners. Both subjective and objective measures are often been used to measure performance of businesses. However, to eradicate ambiguity and utilized appropriate index to measure performances, ten respondents drawn from the sampled small businesses were interviewed to provide their own view of performances. The interviews were coded and categorized as nodes in themes and sub themes. The measure of performance was broken down into two based on the dependent constructs; financial and non financial variables; from the various responses, five sub themes were identified and used as variables in the study.

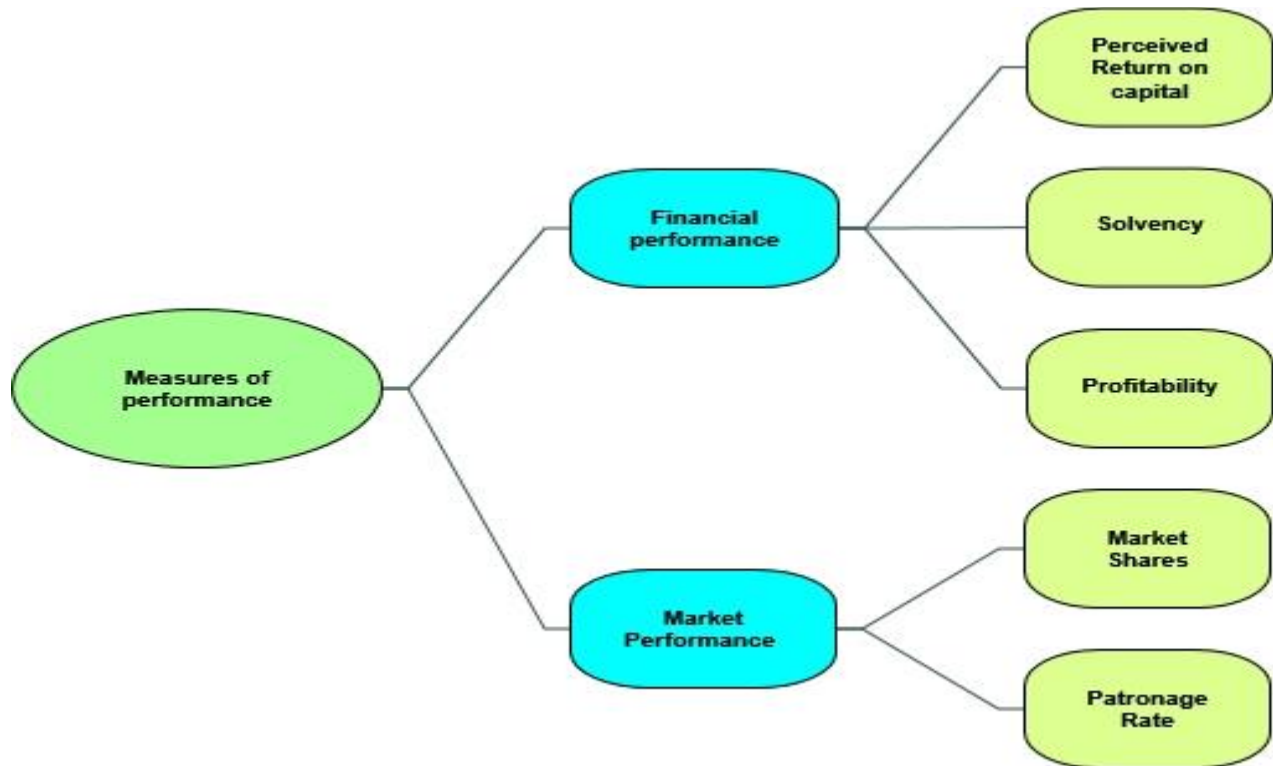


Figure 2: Analysis of measures of performance
Source: Nvivo Output (2020)

3. FINDINGS AND DISCUSSIONS

4.1 Node one: Financial Performance

Six respondents gave answers that were germane to the constructs in the study. For instance on profitability respondent **R1** submitted that “*Financial performance is the perceived achievement of the business for a certain period covering the collection and allocation of finance measured by profitability*”. Similarly, **R4** responded that “*it is the measures of excess of income over the amount expended in the business or simply put the excess of the is left after you have sold what you bought*” from these two responses, they were categorized as being referred to perceived profitability.

Also, on return on capital respondent **R2** submitted that “*Healthy business will be seen from the financial performance when the owner is able to get return on the amount he invested in the business. When you are able to save more money than you were saving before as a small business you get the feeling that your capital is growing*”. In a related response, **R10** said “*I know how much I started this business with so when it is growing I know, and if its reducing in know*”. These were categorized as the perceived return on investment. On solvency, **R9** and **R7** Financial performance is a measure of how much a company's ability to stand taste of time, which is the ability to survive and still remain in business for years.

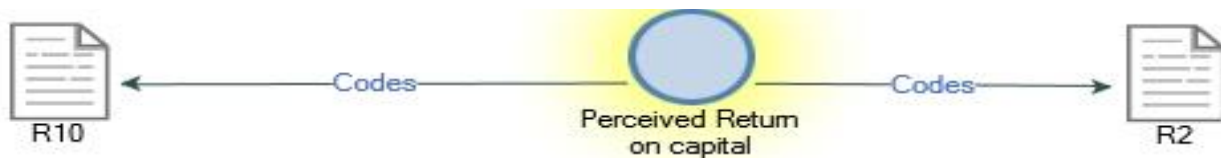


Figure 3: Respondents on perceived return on capital invested
 Source: Nvivo output (2020)

4.2 Node Two: Market Performance

According to respondents R5 “market performance has to do with the direct responses from your customers, you get the feedback on the market share you are controlling from your customers. For example, in this area we can tell who has more customers than others”. Also, R3 submitted that “the rate at which you are being patronized can be used to measure the performance of your business”.

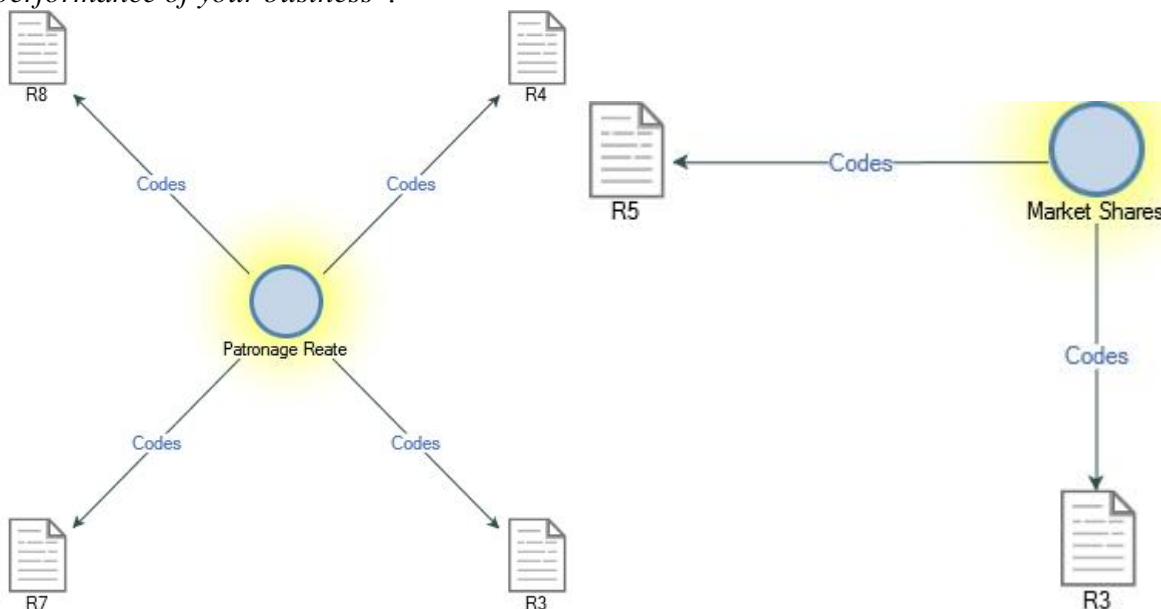


Figure 3: respondents on market shares and patronage rate
 Source: Nvivo output (2020)

4.3 Thematic Analysis of Entrepreneurial Marketing and Small Business Performance

The interview data was analysed thematically, where each theme answered each research question, the result anchored on the effects of entrepreneurial marketing on small business performance. The study identified four themes and nine sub-themes that described the effects. The emerged conceptions were grouped into themes and sub-themes. Figure 4.1 pictured all the main themes and sub-themes from the perceptions of small business owners on the effects of entrepreneurial marketing on small business performance in Kwara State which answered the objectives of the study.

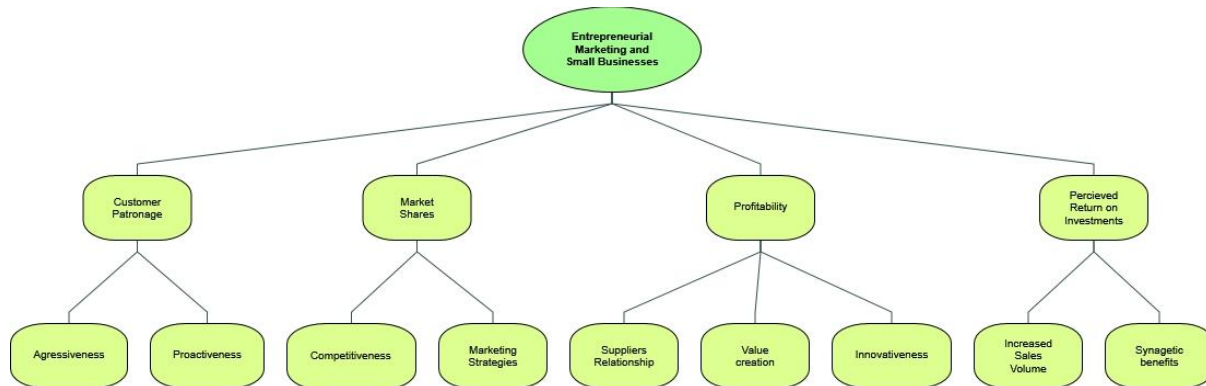


Figure 4 Main Themes and Sub-themes on the effects of entrepreneurial marketing and small business performance

Source: Nvivo output 2020

4.4 Theme one: Entrepreneurial Marketing and Market Shares

Based on the interviews with the small business owners in Kwara state, the effect of entrepreneurial marketing on market shares emerged in figure 4.



Figure 5: entrepreneurial marketing and market shares

Source: Nvivo output 2020

Responding to the entrepreneurial marketing and market shares, many of the respondents spoke on competitiveness as outcome of the effects of entrepreneurial marketing on market shares (i.e. R3, R5, R6, and R9) perceived that competitiveness is a function of the two variables. For instance, respondent R3 responded thus, “when entrepreneurial spirit is input into businesses, it bring about competitiveness in the market”

Corroborating this, respondent R9 holds similar view:

“the fact that I am aware that I operate my business among several others providing similar businesses, thereis the need to ensure that you remain comepetitive through price and quality services to ensure that you have large chunk of the market shares”

In another perception, respondent R6 supports the above thus, “in small business management you must be competitive to ensure that they increase the market shares” The responses of the

respondents, by implication, suggested that the market shares of any business, is determined by the level of competitiveness and the market strategies adopted.

4.5 Theme two: Entrepreneurial Marketing and Profitability

Based on the findings from the study, three sub-themes emerged to explain entrepreneurial marketing and profitability as shown in the figure 4. The respondents identified suppliers' relationship, value creation and innovativeness as entrepreneurial initiatives that determined as shown in figure 6.

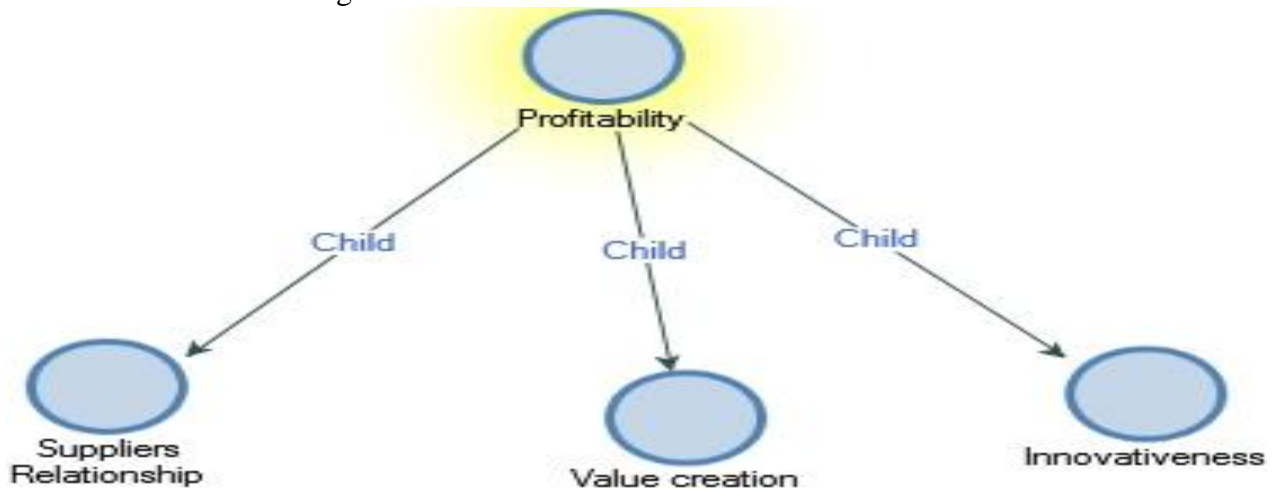


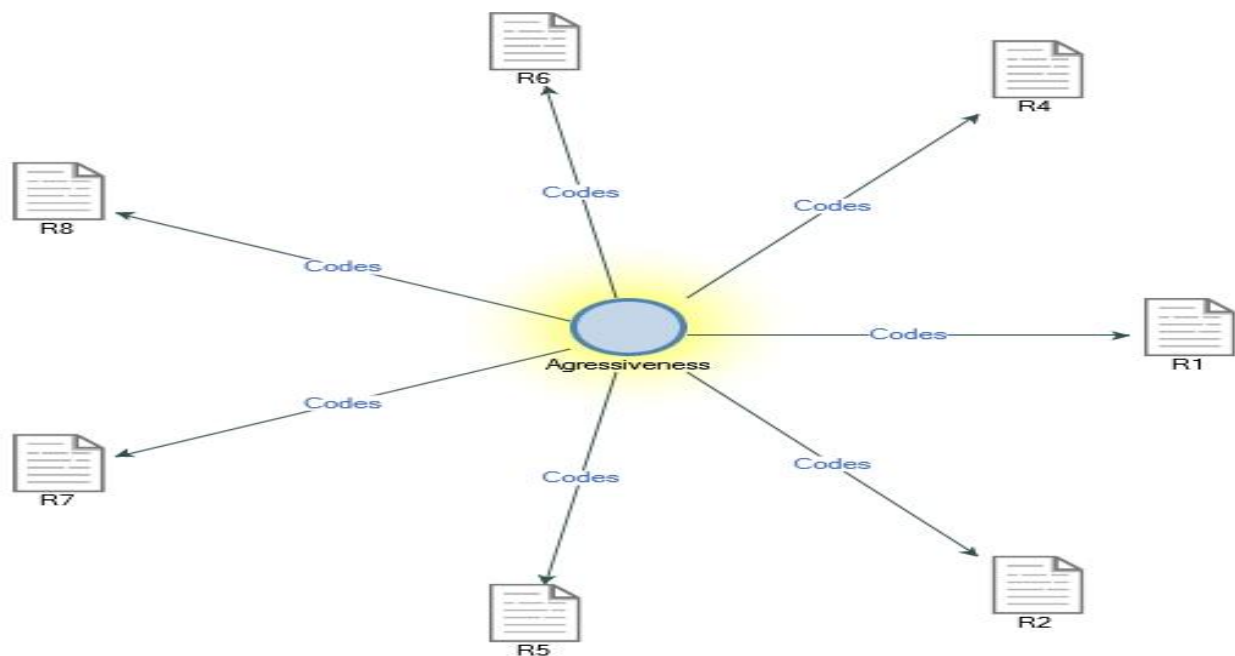
Figure 6: Analysis of Profitability

Respondent R1 submitted that “small firm need to engage in innovative processes, trying of new ideas, which will lead to new methods of production and bringing new products”. Similarly R3 suggested that small businesses should be open to new ideas, create value to ensure efficiency in the business”. R4 on the other hand suggested that small businesses should be willing to change from old ways to new methods of doing things”. This is consistent to study of Lumpkin and Dess, (2001) innovativeness refers to “a willingness to support creativity and experimentation in introducing new products/services, and novelty, technological leadership and R&D in developing new processes”. The innovativeness aspect of entrepreneurial orientation would promote change and creative behaviours, which encourage active exchange of ideas, increase information flows and novelty in new product development. The degree to which a successful organization emphasises innovation in its market actions can range from the highly innovative new market creator to the incremental market builder. The market creator must break with past solutions to offer the customer a radically different value. The incremental innovator builds on existing customer relations and market knowledge. Also, Small and medium enterprises (Small and Medium Enterprises) may choose to focus on innovative means of marketing since the firm may not have the resources to break with industry standards (Becherer, Haynes & Fletcher, 2008). In the case of the entrepreneur, the marketing strategy supersedes traditional marketing theory by creativity, flexibility and innovation exhibited by the day-to-day entrepreneurs.

4.6 Theme Three: Entrepreneurial Marketing and Customer Patronage

Theme three addresses issues on entrepreneurial marketing and customer patronage: proactiveness and aggressiveness emerged as effects. Proaction is the art of creating change, not merely anticipating it. It involves attributes of flexibility and adaptability towards an uncertain future. To be proactive is to take the initiative in improving business. However, there are some behaviours that are not proactive in nature. Change can manifest unintentionally, for a negative or a positive outcome. This is not proactive behaviour. Also, true proactive behaviour is when perception changes without changing reality, when managers intentionally and directly change things through the creation of new circumstances, or the active alteration of current ones.

For instance, R9 suggested that small firms are characterised by proactiveness initiate actions that competitors must react to, leading the way in products and services, in line with the studies of (Eggers, et al, 2013). Empirically, proactiveness leads to better performance in terms of sales and employee growth, profitability, product and customer performance (Krauss, Frese, Freidrich & Unger, 2005; Baba & Elumalai, 2011). Ahimbisi Ahimbisibwe and Abaho (2013) examined the effect of entrepreneurial orientation and export performance of SMEs in Uganda. He found that proactiveness had a significant and positive influence on export performance. Similarly, Boohene, Marfo-Yiadom and Yeboah (2012) examine the influence of proactiveness and firm performance of auto artisans in Ghana. He discovered that there was a strong and positive relationship between proactiveness and firm performance.



4.7 Theme Four: Entrepreneurial Marketing and Perceived Return on Investments

Theme four dwelled on perceived return on investment and entrepreneurial marketing, two sub themes emerged increased sales volume and synergetic benefit. Eighth different responses were categorized to arrive the sub themes. For instance R8 said “as a business man you can not

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stand alone if you want absolute return on your investment, at times in this market we see ourselves as a cluster and we embark on joint advert which is yielding results”. Also, R2 said “the effects of return on investment through synergy can also boost employee morale, amplify customer satisfaction, improve competitive advantage, and expand market share”. Similarly, R7 suggested that in the areas of infrastructure and security, as a small business owner, you cannot do it alone, you need to put heads and resources together to achieve optimum return on investment.

4. CONCLUSION AND RECOMMENDATIONS

In tandem with the above analysis, this study concludes that entrepreneurial marketing through proactiveness, value creation, innovativeness and customer intensity does have significant effects on the financial performance of SSEs in Kwara State. Additionally, statistical analysis further buttressed this stand that proactiveness was the variable that best describe the phenomenon followed by innovativeness, value creation and lastly customer intensity which explains that being proactive beats the rest variables. However, the study recommends that huge energy should be channeled towards improving the variables thereby enhancing the performing variables and awakening the weak variables as this would further advance the financial performance of the selected SSEs.

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