

## Assessment of Entrepreneurial Marketing Practices among Small and Medium Scale Enterprises in Imo State Nigeria: Prospects and Challenges

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### Abstract

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This study explores with empirical evidence the extent of overlap, similarities and dissimilarities between entrepreneurial practices and the marketing concepts among Small to Medium size Enterprises (SMEs) in Owerri, Nigeria. It inquires and assesses approach to marketing practices entrepreneurs apply. Primary data collection tools consisting of structured instruments for personal interviews and guide for focused-group discussion (FGD) and questionnaire were used to collect survey data. Secondary data were sourced from firms' records, periodicals and related literatures. A convenient sample of twenty (20) SMEs were studied and the research findings show that while traditional marketing is structured and its framework requires certain conditions to thrive-formal planning and theoretical structures. Entrepreneurial marketing (EM) improvises, and does not seek for a perfect condition to grow a firm. Thus, the highlights of the interface between entrepreneurship and marketing as discussed in the findings on the areas of differences, similarities, overlap and collaboration will give practitioners, academics and scholars greater synergetic leverage over unstable marketplace in the application of marketing and entrepreneurial processes for greater results.

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**Keywords:** Entrepreneurial Marketing, Innovation, Small and Medium Enterprises, Marketing Environment, Marketing Opportunity

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## **1. Introduction**

Marketing as a practice has a formalized structure that requires careful planning process which is informed by market and marketing research to guide the selection of target markets and the composition of a marketing mix with which to position the products and services competitively within the marketplace. As a follow-up, this will require financial strength, with planning techniques, statistics and figures. Evidences abound that show that the application of the marketing concepts and tools has helped entrepreneurs to achieve high level of success in the marketplace. Entrepreneurs, in their character of innovativeness found the use of marketing principles and strategies very effective in engendering success in entrepreneurial practices. Subsequently, there is a high rate of adoption of marketing principles in the entrepreneurial practices all over the world and the eventual development of Entrepreneurial Marketing (EM).

Entrepreneurs are typically innovative, ready to take risk, creative, adaptive and task-oriented. Drucker (1986) suggests that entrepreneurial innovativeness helps the entrepreneur in lateral and forward thinking which leads him to build up something as opposed to analysis of something old. Carson et al (1995) also agree that the entrepreneur's experience, communication skill, ability to direct the organization and sound judgment help him to identify good market opportunities. The entrepreneur seems to have embellished the traditional marketing practice with these special entrepreneurial skills to develop the evolving EM which has to a great extent served the marketing needs of Small and Medium Entrepreneurs in South East Zone in Nigeria.

Marketing practice in the 21<sup>st</sup> century is a tough one for professional marketing personnel. The marketplace is so dynamic that it is not enough to acquire the knowledge of the traditional marketing concepts and tools alone. The trends are changing and the marketplace is so dynamic, marketing practices require something extra by way of entrepreneurship skills to compliment it, a mindset for opportunity-driven and innovativeness. Today's marketplace presents SMEs 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.

Thus, this phenomenon becomes a challenge worth studying so as to find out the philosophy, concepts and construct on which their successes are derived from. Furthermore, entrepreneurship practice seems to weather all marketplace storms with the application of its' principles. Now, is it putting marketing concepts into entrepreneurial practice or vice versa that account for this trend? This study aims at assessing and highlighting whatever is the case among the entrepreneurs sampled for study.

Entrepreneurial marketing (EM) seems to thrive in a highly fluctuating environment as experienced in Nigeria. Most often, before any formal marketing planning is concluded, new condition would have arisen to render the plan ineffective. Carson et al (1995), remark that EM is effective within fluctuating and changing environments which restrict opportunities for formal planning. Also, Small and Medium Enterprise (SME), in the South Eastern Zone, Nigeria, is as old as the people, but has no theoretical base to be classified for academic purposes, though, it is their second nature. As such there is dearth of literature of Nigeria origin that discusses the entrepreneurial qualities of the South Eastern Nigeria entrepreneurs. It is this lack of sufficient empirical study of Nigeria origin that leads to this research paper.

The major objective of this paper is to assess the entrepreneurial marketing practices among the small and medium scale enterprises in Imo State Nigeria. Specifically, the study will determine whether the actual marketing practices of Small and Medium Enterprises in Imo State Nigeria fit the description of Entrepreneurial Marketing or that of traditional marketing. The study will also determine whether the marketing practices of the SMEs in Imo State, Nigeria have contributed to the success of entrepreneurship in Imo State Nigeria. Accordingly, the following research questions are posited to elicit responses to resolve the challenge of this paper.

- What are the major differences, similarities, and overlaps if any, between conventional marketing and entrepreneurial marketing?
- Is entrepreneurial marketing a paradigm shift or additional approach to the marketing practices?
- To what extent does entrepreneurial marketing complement traditional marketing and vice versa, or are they at variance with each other?

## **2.0 Review of Related Literature**

### 2.1 Theoretical Framework

The study of a phenomenon becomes easy to grasp if it has a defined framework. Morris et al. (2002) provide an analytical frame by way of seven dimensions around which the concept of EM can be appreciably appraised. These consist of proactiveness, calculated risk-taking, innovativeness, opportunity driven, resource leverage, customer intensity, and value creation. As defined in the various literatures, EM captures the interface between entrepreneurship and marketing, and serves as an umbrella for many of the emergent vistas on marketing. The literature reviewed thus far, indicate that EM is widely applied in the SMEs context.

The differences, similarities and complementary components of the EM and TM can be viewed closely using the matrix below:

## Contrasting Traditional Marketing and Entrepreneurial Marketing

<b>Components</b>	<b>Traditional Marketing</b>	<b>Entrepreneurial Marketing</b>
Basic Premise	Facilitation of transactions and marketing control	Sustainable competitive advantage through value-creating innovation
Orientation	Marketing as objective, dispassionate science	Central role of passion, zeal, persistence and creativity in marketing
Context	Established, relatively stable markets	Envisioned, emerging, and fragmented markets with high levels of turbulence
Marketer's Role	Coordinator of marketing mix; builder of the brand	Internal and external change agents; creator of the category
Market Approach	Reactive and adaptive approach to current market situation with incremental innovation	Proactive approach, leading the customer with dynamic innovation
Customer Needs	Articulated, assumed, expressed by customers through survey research	Unarticulated, discovered, identified through lead users
Risk Perspective	Risk minimization in marketing actions	Marketing as vehicle for calculated risk-taking; emphasis on finding ways to mitigate, stage or share risks
Resource Management	Efficient use of existing resources, scarcity mentality	Leveraging, creative use of the resources of others; doing more with less; actions are not constrained by resources currently controlled
New Product/Service Development	Marketing supports new product/service development activities of Research and Development and other technical depts.	Marketing is the home of innovation; customer is co-active producer
Customer's Role	External source of intelligence and feedback	Active participant in firm's marketing decision process, defining product, price, distribution and communications approaches

Source: Morris, et al (2002) p. 3

The application of entrepreneurship in a marketing context is well argued but the reverse should also be considered. Marketing covers a huge domain, whether as a discipline, concept, activity, process or any other manifestation of description (Carson & Gilmore 2001).

It therefore makes sense that marketing should be observed not from a single viewpoint but from several: academic, practitioner and researcher, reflecting perhaps the different applications of the discipline to suit specific proactive requirements (Carson et al 2001). For example Miles and Darroch (2006) found that EM processes can be used strategically to foster entrepreneurship within marketing processes, building and reviewing competitive advantage in large firms.

All these bring into focus the dimensions of EM. Morris, et al. (2002) developed seven core dimensions of entrepreneurial marketing. These are opportunity-driven, pro-activeness, innovation-focused, customer intensity, risk-management, value creation and resource leveraging. These core dimensions distinguish entrepreneurial marketing firm from administrative marketing, (Hills, Hultman, & Miles 2008). In their study of 59 firms in Sweden and USA, Hills et al. (2008) exhibit a different strategic orientation, commitment to opportunities, opportunity recognition mechanisms, control of resources and management of structure. For example, non-EM oriented firms would tend to use formal market research while EM firms tend to rely on experience, immersion and intuition. Further, EM firms are less constrained by budgets and have adaptive strategies, whereas non-EM firms are more oriented to using budgets and top-down corporate planning driven by financial metrics (Hill, et al. 2008).

In looking at EM as an interface between entrepreneur and marketing, this paper agreed with Hills and Laforge (1992), that entrepreneurship researchers can benefits a lot from more sophisticated marketing concepts and methods and that much value can be derived from looking to the marketing discipline in performing entrepreneurship research.

The management of entrepreneurial marketing revolves around the six dimensional entrepreneurial characteristics, namely: change-focused, innovation, speed in decision making, intuition, informality and networking, according to Collinson and Shaw, (2001). However, Morris et al. (2002) posit seven dimensional components core to entrepreneurial marketing. This study will adopt the seven dimensional components of Morris et al. (2002), to assess the practices of the entrepreneurs under study.

## 2.2 Entrepreneurial Marketing

Entrepreneurial Marketing (EM) is an amalgamation of two distinct management areas. Existing as distinct disciplines, marketing and entrepreneurship have evolved to capture many aspects of marketing that are often not explained by traditional marketing concepts and theories. An early definition of entrepreneurial marketing was offered by Morris, et al. (2002) 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”

Incorporating the latest American Marketing Association (AMA) definition of marketing, Hills and Hultman (2008), extend this by proposing that entrepreneurial marketing (EM) is:

“...a spirit, an orientation as well as a process of passionately pursuing opportunities and launching and growing ventures that create perceived customer value through relationships by employing innovativeness, creativity, selling, market immersion, networking and flexibility”

From the above definitions, entrepreneurial marketing which is the practice and acts of entrepreneurs is a mindset and does not conform to the formal marketing practices. It is proactive and change-focused, introducing changes not reacting to it. It is the marketing of small firms and growing them through entrepreneurship. A brand of marketing practiced by the owner-managers of SMEs is entrepreneurial marketing in action.

Since there are many different conceptualizations for entrepreneurship and marketing therein exists myriads of definitions for entrepreneurial marketing. On the one hand, Morris et al. (2002) identify a stream of usage in which the term refers to marketing activities in firms that are resource-constrained and hence apply marketing in an unsophisticated and personal way. Thus by extension there are collections of research work describing the unplanned, non-linear visionary marketing actions of the entrepreneur as EM. The table below contains some definitions of EM, which are considered appropriate for presentation.

Table I: Entrepreneurial Marketing (EM) defined

S/No	Authors	Definitions
	Backbro & Nystrom (2006), p. 13	"Entrepreneurial marketing is the overlapping aspects between entrepreneurship and marketing; therefore it is the behavior shown by any individual and/ or organization that attempts to establish and promote market ideas, while developing new ones in order to create value"
	Bjerke & Hultman (2002), p. 15	"EM is the "marketing of small firms growing through entrepreneurship."
	Duus (1997, p. 297)	"The distinguishing feature of this new interpretation, which is essentially a market-oriented inside-out perspective, could be the development of the specific competence of the firm by entrepreneurial action with a view to serving future customers' latent demand for products that do not yet exist (...) this can be called ' the entrepreneurial marketing concept'."
	Hills & Wright (2000), p.25	"A new stream of research describes the marketing orientation of small firms as 'entrepreneurial marketing'. This means a style of marketing behavior that is driven and shaped by the owner manager's personality."
	Miles & Darroch (2006), p. 488	"... firms adopting EMPs (entrepreneurial marketing processes, the authors) will engage in marketing processes emphasizing opportunity creation and/or discovery, evaluation and exploitation."
	Morris et al. (2000)	"The proactive identification and exploitation of opportunities for acquiring and retaining profitable customers through innovative approaches to risk management, resource leveraging and value creation." (p. 5) "EM synthesizes critical aspects of marketing and entrepreneurship into a comprehensive conceptualization where marketing becomes a process that firms use to act entrepreneurially." (p. 5)
	Shaw (2004), p.197	"... four themes relevant to understanding entrepreneurial marketing within a social enterprise context emerged: opportunity recognition (OR), entrepreneurial effort (EE); an entrepreneurial organizational culture (EOC), and networks and networking (N&N)."
	Stokes (2000a), p.2	"Marketing carried out by entrepreneurs or owners-managers of entrepreneurial ventures."
	Stokes (2000b), p.13	"The entrepreneurial marketing concept is focused on innovations and the development of ideas in line with an intuitive understanding of market needs."

Source: Kraus, et al. (2009) p 3-4.

On a closer observation of these definitions, some refer explicitly to marketing in small to medium enterprises (Hill & Wright, 2000); less explicit (Stokers, 2002a). Some make no explicit reference to firm size or age (Morris et al. 2000; Backbro & Nystrom, 2006), and others focus on qualitative aspects of EM such as innovativeness (Backbro & Nystrom 2006; Stokes 2002a) or value creation.

From the reviewed literature, two standpoints emerged: - namely the definitions that see EM quantitatively as an aspect of the firm as marketing for small enterprises, and the second one highlights the qualitative aspect of EM by defining it as marketing with an entrepreneurial spirit. These can be seen as two sides of the same coin, as the quantitative characteristics (smallness and newness) seems to be a context which favors' marketing activities which are driven by an entrepreneurial spirit, that is innovative, risk-management and pro-activeness-qualitative characteristics.

### 2.3 Entrepreneurial/Marketing Orientation Interface

Entrepreneurship refers to and describes the person and actions of the practitioner, the entrepreneur. To observe him is to identify the characteristics of entrepreneurship (Chell et al. 1991). In these characteristics consist of opportunity-drive, innovative, proactive and restlessness in a person. Early definitions of entrepreneurship focused on behavioral attributes, defining the entrepreneur as an agent of change, someone who does not seek to perfect, or optimize existing ways of doing things, but searches instead for new ways/methods – different ways of doing things. For example Shaw (2004) argues that entrepreneurial activities is a necessary force in healthy dynamic economies as it acts to destabilize economic equilibrium, which only optimizes that which already exist.

Drucker (1986) developed these earlier ideas by defining an entrepreneur as someone who searches for change but responds to it in an innovative way, exploiting opportunity. He thus made innovation a necessary part of entrepreneurship. Others have taken up this theme of entrepreneurship as a process, an action – oriented managerial style which takes innovation and change as the focus of thinking and behavior (Casson, 1982; Hisrich, Peters, & Shepherd, 2009).

An entrepreneur is an out-of-the-envelope marketer, a non conformist, who has an instinct for survival. He is a risk-taking business person, change-agent and a solution provider to his target customers, (Anukam, 2009). An entrepreneur personifies the “small is beautiful” concept. Even though the beginning is small, extensive and appreciable growth is possible and is usually attained as time passed by. Conversely, marketing concepts are change-focused, but in a more orderly structured way. Entrepreneurship is a mindset oiled by the marketing concepts in providing solutions to customers needs-entrepreneurial.

Marketing and entrepreneurship largely determine the fate of small to medium size enterprises around the world—their success, their growth, and their profitability (Hills & Hultman 2011b). Hisrich (1992), Hills and Hultman (2011b), argue that there are many links between the two concepts. Both are driven and affected by environmental turbulence and both have a behavioral orientation. Marketing within the smaller firm can often be viewed as an integral part of managing entrepreneurial activities and, the sum of marketing plus entrepreneurship is greater than individual component parts (Anukam, 2009). According to Gilmore (2011), the term “entrepreneurial” refers to the overall activities and behavior of entrepreneurs, which includes behavior that is competitive and drives the marketing process.

There are several studies that have investigated the relationship between entrepreneurial orientation (EO) and marketing orientation (MO), highlighting similarities and differences between the two. Morris and Paul (1987) highlight the inherent similarity between marketing and entrepreneurship and hypothesized that more entrepreneurial firms would also be more marketing oriented. Marketing oriented firms and/or managers also need to be entrepreneurial if they are to seize opportunities. Simmonds, (1986) posited that marketers should engage in an ongoing process not only of identifying change and opportunities but also inducing continual change in their organizations and by extension in the marketplace.

One can however be distinguished from the other. While there is evidence and support on the positive correlation between entrepreneurial orientation and marketing orientation (Morris & Paul, 1987), they do not represent the same underlying philosophy (Miles & Arnold, 1991).

Essentially, marketing orientation can exist independently and does not always need aspects of entrepreneurial orientation such as tendency to be innovative, accept risks and act in a proactive manner. Miles and Arnold (1991) propose that an entrepreneurial orientation can be developed depending on the dynamics of the environment.

It is been argued by several authors that market-oriented firms become too customer-focused at the expense of innovation. To counter this, Hamel and Prahalad (1994) suggest that an entrepreneurial approach to marketing has emerged as a mechanism to mediate the truancy of the severed markets. By having an entrepreneurial approach the firm is able to engage in market-driving behavior (Kocak, 2004). Morris et al. (2002), argue that this behavior is distinct from the firm's market orientation, and is the essence of entrepreneurial action in the Schumpeterian creative destructive sense. This scenario can be viewed as a way of manifesting entrepreneurial orientation.

Additionally Morris, et al. (2002), further countered that the firm's entrepreneurial orientation interacts with other strategic orientations, in the process determining how they are manifested and whether they are manifested in some cases. For example, strategic behaviors are the drivers of growth and/or expansion of products and technologies fuelled by environmental conditions, (Moreno & Casillas 2008). Rapid firm growth can occur when the condition is highly dynamic, not very hostile and resources are available.

In a sample of 434 small to medium sized enterprises, Moreno and Casillas (2008), found that entrepreneurial orientation is positively connected to growth, although this relationship is rather complex being dependent on market and other conditions. On the whole however, there is overwhelming evidence that entrepreneurial orientation play a critical role in determining transitions among various strategic orientations over time (Morris, et al 2002).

### **3.0 Methodology**

#### **3.1 Research Design**

In order to investigate EM, we take a qualitative approach to study the SMEs in Owerri Municipal. This is because it has been observed to be the dominant approach for now in investigating EM phenomenon. Qualitative approach is the dominant state of the art research in the EM areas (Cason & Coviello, 1996), this is because of its emergent nature, it is understandable that a majority of the work range from exploratory to explanatory papers and conceptual to contemplative.

The use of cases is a recommended method for researching EM and this study has its precedent in Mankelaw and Merrilees (2006). Schndehutte, et al. (2008) employed case studies to illustrate how trajectories can be identifies in the dominant strategic orientations within firms as they evolve.

In this study, the SMEs and their activities were studied looking at how the concept of marketing is taken and the traces of EM in practice. The choice of Owerri Municipal is because the area is known for entrepreneurship and SMEs operations, just like other areas of South Eastern Nigeria. Secondly, these enterprises originated from small economic base. The study then assesses the applicability of the seven dimensions of entrepreneurial marketing (opportunity-focus, pro-activeness, innovativeness, calculated risk-taking, resource coverage, customer intensity and value creation) in the selected SMEs and to identify the internalized applications which activate marketing actions. In order to achieve this, the study adopts a qualitative research method and the research design is both exploratory and descriptive in line with the suggestion of Moriarty, et al. (2008).

Exploratory design has to be employed in this study since the concept of entrepreneurial marketing is relatively new and lack much of empirical evidence to support its practice in the Owerri Municipal. Furthermore, researches in the entrepreneurial marketing literature point out that it would be more appropriate for the issue to be handled in a qualitative way, (Stokes, 2000b; Martin, 2009; Hills & Wright, 2000, Carson & Coviello, 1996; Moriarty et al. 2008).

Based on the aforementioned dimensions of entrepreneurial marketing prevailing in the literatures, structured instrument for personal interview and guide for focused group discussion, and questionnaire were used in line with current qualitative researches in this field, (Kocak, 2004; Miles & Darroch, 2006; Jogaratnam & Tse, 2004:). The structured instruments consist of thirty (30) open-ended questions which cover the seven dimensions of entrepreneurial marketing (innovativeness, calculated risk-taking, pro-activeness, customer-intensity, opportunity-focus, value creation and resources leverage) as pointed out by Morris et al. (2002). Five (5) varying degree of response scaling are adopted with critical incidence analysis (CIA) in between, to elicit response not covered by the scale.

### 3.2 Sampling Methods

Convenient sampling method was used in the study, and twenty (20) SMEs in Owerri Municipal were selected. The enterprises and their classification consist of ten (10) SMEs firms in service marketing (providing intangible products) and ten (10) SMEs firms in product marketing (providing tangible products), and are all privately owned. This classification is based on the researchers' judgment as a relevant and formal classification used in marketing.

The owner-managers participated in the focused-group discussion and face-to-face interview. On the field work proper, ten (10), owner-managers participated in the focused-group discussion session, while the other ten (10), owner-managers were interviewed face-to-face. Twenty (20) SMEs responded in all, as a result the study findings are based on the responses from 20 owner-managers, which is 100% of the sample size. The researchers worked with two assistants. The focused-group session lasted between 25 to 30 minutes, and interview lasted for 15 minutes each for the owner-managers who were also agreeing or modifying most of the responses by their colleagues and chipping in some explanations were necessary.

### 3.3 Methods of Data Analysis

Data in this study was analyzed via descriptive analysis used in qualitative researches. In the focused-group discussion, critical incident techniques (CIA) were extensively used to get the participants' talking and the result from interviews were interpreted relative to the research question and hypotheses.

Thus their responses were analyzed to ascertain problems convergence or divergence in the entrepreneurial marketing approaches in the marketplace.

#### **4.0 Findings**

The study examines the activities of the practicing entrepreneurs using entrepreneurial marketing's seven dimensions of: opportunity-driven, pro-activeness, innovativeness, risk-taking, resources leveraging, customer intensity and value creation, in 10 services product dealers' and 10 physical product dealers' firms. It was found that these firms applied the seven dimensions typical of many successful owner-managers. Of course, not all businesses are developed in this way, nor do all entrepreneurs operate exactly like this. Few SMEs do conform more to the marketing textbook model of reliance on formalized research and procedures. Of the studied firms, 5 strongly applied the EM while 10 weakly applied it. In all a blend of the two models were observed, which the firms attested to have impacted on their performance. This shows that marketing strengthens entrepreneurial marketing by recognizing those aspects of entrepreneurship that should be injected into marketing principles. This finding consistent with literature and previous studies by Morris et al. (2002, 2004), Kurgen et al. (2011), Stokes (1997), Collinson and Shaw, (2001), Kraus et al. (2009), Hills and Hultman, (2011); that entrepreneurial marketing is appropriate for Small and Medium scale Enterprises.

There are inferences in some of the literatures that the marketing undertaken by entrepreneurs and small business owners is only like this (EM), because of inadequate resources and as such inferior to the more traditional marketing carried out by larger organizations (Barclays Review, 1997); yet entrepreneurial marketing need not be second-rate as this study has shown. Rather it is marketing that is more appropriate in entrepreneurial context and this is the approach to marketing that these 20 SMEs in Owerri Municipal exhibit which make them unique among others in achieving much with little in terms of resource leverage and management.

#### **4.1 Discussion and Implications**

The result presentation and discussion framework is to explain the seven dimensions of entrepreneurial marketing via the various literatures positions.

The respondents answers are stated; then the analysis of each dimension interfacing with the marketing concepts, indicating convergence and divergence.

#### 4.1.1 Innovativeness versus Customer Orientation

Regarding innovativeness, Davis et al. (1991) pointed out that entrepreneurship plays an important role not only in products and services, but also in finding creative and unique solutions including developing new technologies that will serve executive and organizational functions. Miles and Darroch (2006) expressed the role of entrepreneurial marketing's innovativeness dimension in creating superior value.

The respondents expressed parallel ideas regarding innovativeness to those in the literatures. All the participants agreed to have introduced some innovation within the last 4 month or one year. For instance, they regularly travel out to overseas, Lagos, Abuja, Aba among others, to see what others are doing to attract, retain customers; and whatever new ideas they get, they adapt to their situations and these have been working. "Trade-fairs are other sources of innovation, and we constantly follow innovations especially technological innovations. Changes in products and services are being made in accordance with customers' feedback", said one of the respondents.

#### 4.1.2 Pro-activeness versus Marketing Research

Leading and pioneering the market in terms of creating new products and adopting and offering new technologies bring dynamism to marketing approaches of businesses. Morris et al. (2004), pointed to the balance that should come between leading customers by making dynamic changes. Consistent with Morris et al. (2002, 2009) studies, all of the respondents mentioned that they maintain a dynamic manner in order to be a leader in offering products and services. For instance, the respondents in service firms like restaurants and hotel enterprises pointed out that some of their activities which they showcased are as follows: building a bar theatre, creating a pleasant hotel image, creating a social atmospheres that will bring together artists and customers staying in the hotel, organizing socio-cultural activities to help the staff with their self-improvement and develop their customer perception, green marketing, offering home-cooked meals in the garden, using air conditioning brands (that uses less energy, quite, air cleaning and attracts less particles).

The firms offering tangible products stated that they never compete based on price, but they do compete based on service differentiation, innovation, employing qualified employee and low personnel turnover rate are the key to competitive dynamics in the firms businesses.

#### **4.1.3 Opportunity-Driven**

Christensen (1997) indicated that enterprises with an entrepreneurial marketing perspective have a better awareness in filtering and evaluating opportunities in line with their current strategies and position in the marketplace. Such enterprises go beyond their existing strategies and seek for new opportunities. Morris et al. (2002) emphasized the importance of proactively locating and making use of opportunities.

In answer to the question, how the firms find and select opportunities, the participants stated that they organize social tours (pick-nicks, trade-fair sponsorship) analyze the market and watch their competitors' advertisements closely, visit other firms on similar line of business and interact with them. They are also very alert on technological changes that may affect their businesses. This alertness on customers' preferences and reaction has at one point or the other revealed opportunities which were profitably taken before competitors' interference.

Furthermore, the interviewees gave the following examples with regards to how they exploited the opportunities in the marketplace:

"We are trying to create a more artistic and cultural restaurants and hotel concept that appeals to artists, making a market-oriented hotel of love image, drawing the attention of the market with modern and highly technological design, having an artist work on interior designs, and creating a new atmosphere with original painting and sculptures" .

They stated that their constant watch on marketing environment, and alert on technological changes has often revealed a lot of opportunities for products and services demand. Serendipitously too, opportunities tends to offer themselves to be taken; like when the respondents said they attended a wedding ceremony and discovered a need that can help celebrants have hatch-free ceremonies with reduced costs.

A visit to a tertiary institution when taking his children back to school that revealed a need for a restaurant in the area, which he immediately took by building a restaurant that is today making profits and expanding.

#### **4.1.4 Resource Leveraging**

Morris, et al. (2002) opined that at its most basic level, leveraging refers to doing more with less. Entrepreneurial marketers are not, constrained by the resources they currently have at their disposal, they are able to leverage resources in a number of different ways including (i) stretching resources much further than others have done before; (ii) putting to profitable uses resources that others are unable to utilize; (iii) using other people's resources to accomplish one's own purpose; (iv) complementing one's resources with another to create higher combined value; (v) using certain resources to obtain other resources. Entrepreneurial marketers develop a creative capacity for resource leveraging. The ability to recognize a resource not being used optionally, see how the resource could be used in a non-conventional way, and convince those that control the resource to let marketer use it, involves insight, experience and skill, (Morris, et al. 2002).

Agreeing with literature, the respondents accepted that they usually made use of limited resources. For instance a respondent stated that:

"Depending on the situation, we all use sourcing and outsourcing. We make decision considering our current situation and potential benefits of this decision".

In some cases a firm has a job-contract to build houses or provide catering services and have not sufficient resources to fund the job, it will usually perform the ones its' resources can take and then outsource the others. Conversely, the neighboring firm does the same to the first one. This way the job-contract is not lost or revoked by the customer.

#### **4.1.5 Calculated Risk-Taking**

Risk-taking based on experience over the years is consistent with entrepreneurial marketing. In observing the participants during this study, it was discovered that they do this with flair.

It has become part of them. On the overall, they hardly fail as one of them opined that if you want to succeed in business you must take a risk. Another stated that risks are opportunity in disguise and until you take it up, you will never know what it can offer you. Risk management is consistent with the entrepreneurial marketing practices of the firms studied.

The majority of the respondents mentioned that they acted entrepreneurially in risk-taking and took calculated and predictable risk in their investment decisions parallel to the literatures reviewed that the condition for being successful in innovativeness, customers' intensity, pro-activeness and opportunity-focused was closely rooted to risk-taking propensity of an entrepreneur. They furthermore emphasized that risk-taking approach should be handled with a calculable balance between entrepreneur's viewpoint on risk and level of risk to be taken.

#### 4.1.6 Customer Intensity

Entrepreneurial marketing lies at the interface which strongly blends, complements and overlaps marketing and entrepreneurship. Miles and Darroch (2006) findings which point out that the necessity to proactively search for opportunities, increase the customer propensity in entrepreneurial marketing are of great importance.

The respondents explained that they were customer oriented and reinforced their customer focus with a proactive perspective. In order to gather data on the level of their customers' patronage and responses, the hoteliers' use questionnaires, and interviews, while product dealers use network approach and interaction with their customers, and observations of happenings in their competitors' firms. For instance, an owner-manager responded to a question on customer creation and retention thus:

"Customers' demand and needs are of crucial importance for us. We follow these demands and needs via both surveys and face-to-face interview and continuous interaction. Customers thoughts enable us to realize the innovations".

Another owner-manager of one of the hotels responded and stated that:

“The General Manager and Guest Relation Officer are constantly receiving feedback from our guests in every contact point with customers such as breakfast room, pool side and so on. Besides, customers’ surveys are utilized for this purpose”.

Other ways the owner-managers keep track of their customers include sending e-mail on special occasions, making phone calls at certain intervals, accompanying the customer when he/she leaves the firm or hotel to his/her destination and calling him/her after a while. Most of them also keep a database for customers with them after they were gone. The respondents’ approaches to customer-intensity are very much consistent with earlier studies by Kurgun et al. (2011), Morris et al. (2002, 2009) and Stokes (1999).

#### 4.1.7 Value Creation

Morris et al. (2002) posited that the focal point of marketing historically has been transaction; and more recently, the relationship. The focal point of EM is innovative value creation, on the assumption that value creation is a prerequisite for transactions and relationship. The task of the marketer is to discover untapped sources of customer value and create unique combinations of resources to produce value.

In answer to the questions posed to the respondents to measure the extent of their value creation, the owner-managers indicated that they measured customers perception of the value created, adding that such measures however come with certain limitations. While measuring the perception of value created on the eyes of customers; hotels, transport firms, restaurants and products dealers, took into account the opinions of loyal customers and first-time visitors and buyers through opinions placed in the suggestion boxes, and word-of-mouth. Networks among customers, partners and colleagues are also sources of value creation measurement via their assessment of the firm’s performance in products and services offering. Consistent with the literatures, Stoke (2000a) stated that promotional activities in EM that serve to extend customer base rely heavily on word-of-mouth communication and customer recommendations.

## **5.0 Conclusion and Recommendations**

The researcher recommends that the owner-managers whose qualifications range from GCE/WAEC to OND and few BSc/HND holders should employ marketing graduates to assist them, in that a better understanding of marketing oils the entrepreneurial machinery very efficiently for better performance in the marketplace. Every effort should be made to upgrade their knowledge base or engaging the services of marketing consultants or academics as a way of improving and ensuring they have the best practice. Entrepreneurs should constantly look up to marketing concepts and tools for guide and structure of their operations. For institutions, educational effort should transcend the teaching of marketing as a technology, or a set of principles, frameworks and techniques to realities manifesting in practical performance in the marketplace with profitable results. Entrepreneurship should be taught as a philosophy of marketing; as a way of thinking and acting, to cultivate a mindset.

### **Further Research**

This study indicates that the area of further unconventional approach to marketing exists in guerrilla marketing (GM) by SMEs, e-marketing (Electronic Marketing) by SMEs, and the effect of Word-of-Mouth (WOM), in SMEs operations are worth researching on. These will help to deepen the knowledge base of this current phenomenon in complementing the conventional marketing practices. The issue of optimal level of EM in a firm, its definition and determination in industrial versus consumer markets; matured versus emerging industries and products versus services firms are other areas worth of investigations.

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