

Research Paper



Impact of entrepreneurial marketing dimensions on competitive advantage of small and medium-scale enterprises in Plateau State, North Central Nigeria

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ABSTRACT

Small and medium scale enterprises (SMEs) are known for creating jobs and boosting the economic development of both developed and emerging countries, they are essential to national development, innovation and social inclusion. Therefore, there is an increasing need to address the poor performance of SMEs in Nigeria due to the high rate of failures and their inability to compete favorably with large firms, and the adoption of entrepreneurial marketing practices provides a win-win situation for the enterprise and its stakeholders. The need to investigate how entrepreneurial marketing strategies would improve organization competitiveness in the SME sub-sector is therefore necessary. In order to examine the relationship between entrepreneurial marketing strategies (change driving, bootstrapping, and calculated risk) and competitive advantage in Nigeria's SMEs, this study employed a quantitative approach, owners and managers of SMEs in Plateau State, North Central Nigeria, received questionnaires. 286 owners and managers in all took part in the study. With the aid of SPSS Version 26, multiple regression analysis was used to examine the acquired data. Based on the analysis, the study found that risk taking had a weak link with competitive advantage, change driving and bootstrapping had a strong relationship.

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1. INTRODUCTION

Small and medium-sized businesses (SMEs) play a significant role in many global economies. This is because of their contributions to economic development, innovation, and local expansion [1], [2]. In developing nations, they make up about 90% of businesses, more than 50% of the labor force, and up to 40% of the GDP (World Bank, 2020). According to the Nigeria Bureau of Statistics, SMEs make up 84% of all employment and 96% of all enterprises in Nigeria. With a total of roughly 17.4 million, SMEs in Nigeria have generated 48% of the country's GDP over the past five years. They also account for 50% of industrial jobs and nearly 90% of the manufacturing sector's workforce [3], [4].

Despite the contribution of SMEs in Nigeria, there are still a lot of problems, which lead to lackluster performance and fierce rivalry from larger businesses, which slows down economic growth. Limited resources compared to large firms, a lack of finance and management specialists According to [5], several Nigerian firms today lack the practical creativity needed to integrate resources and opportunities in novel ways. Their level of innovation is not as strong as that found in the West. Above all, they lack the capacity to properly plan, organize, staff, and oversee new company initiatives from which they anticipate receiving large benefits. Many also lack the capability to take appropriate risks with their capital and other resources. In Nigeria, the majority of small and medium-sized businesses lack wise managerial judgment, innovative ideas, and foresight over what to produce and how to produce it most profitably [5]. If the management were practicing sound initiative this trait would have been improved [6].

Only 20% of SMEs managed to survive, according to a 2017 report from the Investment and Technology Promotion office of the United Nations Industrial Development Organization in Nigeria. SMEs in Nigeria have not yet achieved the expected competitive advantage, despite investments made in business support through entrepreneurial education [7]. SMEs in emerging economies that genuinely want to improve their overall business model must pay attention to the elements that strengthen their marketing strategies, which will help firms overcome some of the difficulties in managing small businesses to compete favorably with other bigger firms. According to [8], the only way is to adopt entrepreneurial marketing practices.

Entrepreneurial marketing (EM) has become a well-established component in the discussion of SMEs' competitive advantages [9], [10], [11]. In order to better understand the concept of entrepreneurial marketing, scholars have offered a variety of perspectives [12]. These perspectives include pro-activeness, innovativeness, opportunity recognition, risk-taking, resource leverage, customer intensity, and value creation [13]. Entrepreneurial orientation and market orientation are examples of entrepreneurial orientation, along with customer orientation, innovation orientation, and market orientation [14], [15], [16].

This study is in line with [12] in that it uses the comparative dimensions proposed by [13], where EM is seen as a function of seven dimensions, including proclivity, innovation, opportunity focus (market driving), leverage on resources, risk management, customer focus, and value creation, which [12] modified into three dimensions. It has been proven that these factors affect a firm's competitive edge [14], [15], [13], [11] receive most of the study's attention.

The relationship between EM and competitive advantage among SMEs in this paper departs from the prevalent discourse. The role of EM in SMEs' competitive advantages in general is fairly obvious from the research. In contrast, entrepreneurial marketing is a multidimensional construct that has been studied by numerous researchers using a variety of dimensions [16]. However, [12] found that there is a lack of literature on the three dimensions of EM. Research is needed to examine the impact of entrepreneurial marketing on firm performance outcomes in emerging economies, according to a study by [12] on the links between EM aspects and SMEs performance.

According to the call by (2022) advised that the model be empirically tested using the data that had been gathered and the measurements that they had specified. According to the study, scholars should test this concept in a variety of settings and sectors. In order to determine the significance and contributions of each dimension in defining the competitive advantage of SMEs, EM is handled in this study as a separate dimension. The study differs from that of [17], which examined the impact of competitive

advantage and entrepreneurial marketing on marketing performance. We anticipate that the outcome of EM constructs on competitive advantage will quantify each dimension's influence on the dependent variable.

2. RELATED WORK

2.1 Entrepreneurial Marketing

Entrepreneurial marketing has gained the interest of scholars and practitioners in recent years [9], [18]. The several similarities between entrepreneurship and marketing resulted in the emergence of this construct [19], [13]. Previous scholars have disputed that both entrepreneurship and marketing center on the significance of recognizing opportunities and working in a continually changing environment [20]. Entrepreneurial marketing in SMEs is seen as a marketing strategy used by firms to increase performance [18].

Entrepreneurial marketing, according to [13] it is the "proactive identification and exploitation of opportunities for acquiring and retaining profitable customer through innovative approaches to risk management, resources leveraging and value creation". While Whalen [21], [19] defined EM as a combination of innovative, proactive, and risk-taking activities that create, communicate, and deliver value to and for customers, entrepreneurs, marketers, their [12] modified the seven dimensions of [13] into three entrepreneurial marketing constructs: change driving (it is the firm behavior that challenges and goes beyond the status quo; it explains pro-activeness, innovativeness, market opportunities or driving); bootstrapping (this is networking to reduce uncertainty and affordable loss; it is made of resource leveraging, customer intensity, and value); and calculated risk taking (it is the ability of a firm to use calculated actions to mitigate the risk inherent in opportunity pursuit). For the purpose of this study, the researchers adapted [12] dimensions.

2.2 Competitive Advantage

The idea of competitive advantage has generated a lot of controversy in recent years within management guilds [5]. Competitive advantage has been argued to be one of the most important factors in strategic management for years (Porter, 1985). This is likely a result of the skewed definition of what it means for a firm to have an overall advantage over another. Therefore, it is challenging to establish a specific definition of competitive advantage because it has many distinct definitions. Porter (1985, p. 2) described it as "the competitive positioning dominance in the economic environment that allows a business to surpass its rivals." According to a review of the literature, current research primarily focuses on how entrepreneurial marketing is perceived as a predictor of competitive advantage [10], [11] hybrid entrepreneurship [20], and firm reputation [22], scholars have been conducting more research on many angles. Creativity and innovation have also been shown to accurately predict competitive advantage. Although just a few studies have examined the antecedents of competitive advantage in recent years from various angles, there is an expanding body of research among academics

2.3 Change Driving and Competitive Advantage

It is an activity that challenges and goes further than the status quo; it explains the pro-activeness, innovativeness, and market opportunities of a firm. Driving the market can also be accomplished through the three strategies of deconstruction, construction, and functional adjustment. Eliminating market participants is how the deconstruction technique is carried out. On the other hand, the building strategy aims to create or alter new market participants. Changes to function, as demonstrated by current market participants, are one method for functional modifications. Both strategies are equally focused on consumers, rivals, and overall market conditions, yet neither strategy is driving the market.

[23] Studied the effect of market-driven/change drive strategies on the competitive growth of SMEs. The study demonstrates that these crucial components of market-driven strategies are important enterprise market features that might enable SME managers and entrepreneurs to achieve competitive growth, market expansion and behavioral performance. [24] Findings of their study demonstrate that

strategic drivers have had a significant prior influence on cleaner production with a correspondingly large increase in sustainable competitive advantage for small and medium-sized businesses. Based on the explanation above, a hypothesis for the study is proposed as follows:

H1: Change driving relates positively to competitive advantage

2.4 Bootstrapping and Competitive Advantage

Bootstrapping is the use of resources that the business owner does not own or control [25]. In describing entrepreneurial activity in [26] saw it as the search for innovative means of getting resources through non-traditional methods. The literature on entrepreneurial marketing demonstrates a positive relationship between performance outcomes and bootstrapping in the form of resource networking. According to [16], [27] research, social networks are crucial for acquiring bootstrapped resources. The findings show that bootstrapped resources have an impact on company performance both directly and indirectly.

According [25], smaller businesses place less importance on business development-related bootstrapping, while larger companies tend to employ it more frequently and value it more highly. Additionally, cost-cutting bootstrapping strategies are used and valued more frequently by small businesses. [28] investigated the impact of financial development and bootstrapping in the software sector. The study's conclusions showed a connection between improvisation and company performance and bootstrapping. Similar findings were made by [29], [30], [31] found out that bootstrapping in form of resource leveraging and intangibles resources help firms to achieve more with fewer resources to fulfill customers' needs promptly. Based on the explanation above, a hypothesis for the study is constructed as follows: H2: Bootstrapping relates positively to competitive advantage.

2.5 Risk-Taking and Competitive Advantage

Risk-taking is the propensity to engage in audacious behavior, such as forging ahead into uncharted territory or investing a significant percentage of one's resources in projects that may fail or substantially borrowing money [32]. Taking calculated risks involves having a bold mindset when making decisions and being able to foresee and evaluate the dangers that will result from those decisions. The capacity to lessen risks associated with opportunities by acting is what has been considered [33]. Entrepreneurial marketers, according to Miles [34], cannot be viewed as gamblers because they are "risk-takers" who recognize the implications of innovation in social, technological, and economic settings as it is unpredictable. In order to reduce environmental unpredictability and the firm's susceptibility, the entrepreneurial marketer examines components of the external environment and adopts the task environment in which the organization operates [13].

We emphasize the need to control risk taking to generate competitive advantage and then demonstrate how risk-seeking businesses may strategically attain sustainable high returns at low risk. According to [35], risk management is changing and is one of the main factors contributing to businesses becoming more exposed to risk [36]. examined entrepreneurial perseverance and discovered that business people with a track record of success are tenacious in choosing the proper industry and the appropriate moment to launch new businesses. They posit that those business owners that exhibit market timing abilities are more likely to surpass their sector's competitors.

The study describes four different ways that effective risk management capabilities can give businesses a competitive edge. In a similar [37] posit that risk management is one aspect of entrepreneurship that has a strong positive impact on market-oriented culture and competitive advantage of firm. Likewise, some studies have further confirmed that risk-taking has been argued as one of the critical predictors of firm competitive advantage in entrepreneurial marketing literature [38]. On the other hand, [39], [40] discovered that there are no meaningful connections between taking on risk and a small business's competitive advantage.

- H3. Risk- taking relates positively to competitive advantage

3. METHODOLOGY

3.1 Design of the Study, Population, and Sampling

A quantitative study was carried out in Plateau State in order to investigate the impact of entrepreneurial marketing aspects on firm competitive advantage. The owners of small and medium-sized businesses in Plateau State were the study's intended respondents. The respondents were chosen using a process known as purposive sampling. Empirical data was gathered via a self-administered questionnaire survey from May to July 2021. In anticipation of a 50% response rate, 500 questionnaires were distributed; however, the actual sample size, as determined by [41], is 310 from a population of 1574 from SMEDAN, 2017. A 62% response rate was achieved out of the 400 surveys distributed, with 298 being recovered and 246 being usable.

3.2 Measures

In the analysis, selected items by [12] were adapted to assess entrepreneurial marketing dimensions. The scale consists of items that measure the change driving, bootstrapping, and calculated risk items. Competitive advantage was measured in [42]. Entrepreneurial marketing dimensions Items are scored on a seven-item Likert-scale response format, ranging from 1 ("strongly disagree") to 7 ("strongly agree"). Whereas competitive advantage was measured on a five-point scale ranging from 1 = "strongly disagree" to 5 = "strongly agree". In the present study, Cronbach's alpha values for the variables change driving, bootstrapping, risk taking, and competitive advantage are .835, .763, .765, and .861 respectively.

4. RESULTS AND DISCUSSION

The respondents had the following characteristics: Men made up 50.8% of those polled 89.4% were small businesses, and the rest were medium-sized businesses. 56.09% of the respondents' businesses had been in operation for one to five years, and 38.62% of the respondents fall within the age range of 30–40 years.

Table 1. Respondents' Characteristics

Demographic Variables	In Terms of Frequency N=246	Percentage
Gender		
Female	125	50.8%
Male	121	49.2%
Age of Respondents		
20–29 years.	63	25.61
30–49 years	95	38.62
50–60 years of age	68	27.64
Over the age of 60.	20	8.13
Size of the Enterprise		
Small	220	89.4
Medium	26	10.6
The Age of Business		
1–5 years	138	56.10
6–10 years	59	23.98
11 to 15 years old.	28	11.38
Over the age of 15.	21	8.54

Furthermore, normality tests and other relevant descriptive tests were conducted using SPSS version 26 to get a feel for the data. Based on the results presented in Table 1, the measure of central tendency is between 5.7125 and 3.6364. A normality test was conducted and the results are presented in

Table 2. The result indicates that the measures of central tendency (mean and standard deviation) meet the normality requirement on a 7-point Likert type scale and a 5-point scale. Similarly, skewness and kurtosis within -1 and +1 did not deviate from normality [43].

Table 2. Descriptive Statistics

Variables	Mean	Standard Deviation	Skewness	Kurtosis
Change Driving	5.6016	1.0558	- 0.997	- 0.969
Bootstrapping	5.6016	1.1295	- 0.849	- 0.773
Risk-taking	5.4750	1.0507	0.996	0.763
Competitive Advantage	3.6364	.9076	- 0.802	-.0503

The model summary of the regression analysis shows that R is .604, which is a strong correlation. The coefficient of multiple determinations R^2 is .364, while the adjusted R^2 , which slightly adjusts the R^2 downwards taking care of error, is .356, which means that 36.4% and 35.6% of variations in competitive advantage are accounted for by the three independent variables.

Table 3. Model Summary b

Model	R	R- Squares	R Square Adjusted.	Std. Error Estimate
1	.604	.364	0.356	.7283

(Constant) risk-taking, bootstrapping, and change-driving Competitive advantage is a dependent variable. The regression analysis of variance (ANOVA) has an f-value of 46.419 is statistically significant at .000 below the 0.01 margin of error. This implies that the research model is a good fit for explaining the effect of entrepreneurial marketing dimensions on small and medium-sized enterprises' competitive advantages.

Table 4. Anova^a

Model	Square Root	Df	Mean Square	F	Sig
Regression	73.863	3	24.621	46.419	.000
Residual	128.889	242	.530		
Total	202.752	245			

Competitive advantage is a dependent variable.

Predictors (constant) risk-taking, bootstrapping, change-driving as shown in **Table 4**, it indicates that multi - collinearity does not exist among the independent variables since VIF values are less than 10. Likewise, the acceptable values of tolerance values are more than 0.10.

Table 5. Shows the Regression Coefficients

Model	Unstandardized Coefficient		Standardized Coefficient			The Statistics of Collinearity	
	Beta	Std Error	Beta	T	Sig	Tolerance	Vif
Constant	.683	.262	-	2.605	.010	-	-
Change-driving	.190	.086	.221	2.206	.028	.261	3.834
Bootstrapping	.273	.073	.340	3.764	.000	.321	3.112
Risk-taking	.073	.076	.084	.953	.342	.336	2.972

4.1 Discussion of Findings

This study provides empirical evidence that examines the effect of entrepreneurial marketing on the competitive advantage of SMEs in Plateau State. Hypothesis one established that change-driven has a significant influence on the competitive advantage of SMEs. The findings of this study are in agreement with the results of some past studies such as [24], and who posit that change-driven is more capable of achieving superiority through sustained competition by altering the structure or makeup of the market or behavioral performance.

Hypothesis two found that bootstrapping relates positively to competitive advantage. This is similar to [29] conclude that resource leveraging using human capital, technology, financial resources, political networking, strategic partnerships, and alliances are significant practices in promoting and achieving more with fewer resources to fulfill customers' needs and helping in improving competitive advantage.

The results of the third hypothesis, which predicts the relationship between risk-taking and competitive advantage of SMEs is not supported. The result suggests that taking a risk in venturing into business does not significantly improve the competitiveness of small and medium-scale enterprises. The outcome agrees with earlier studies by, where it was established that the effect of risk management does not have any significant effect on competitive advantage. However, it is not consistent with Basco, Hernandez-Perlines [38], [40], who posit that proper management of risk by SMEs could increase the performance of the firm, which could lead to having a competitive edge over rivals.

5. CONCLUSION

This study's goal is to evaluate how entrepreneurial marketing practices (such as change-driving, bootstrapping, and measured risk-taking) are applied and how they affect small and medium-sized businesses' ability to compete in Plateau State. Risk-taking should be less of a priority for entrepreneurs because research has shown that it has little to no relationship, if any, with competitive advantage. Change driving and bootstrapping, on the other hand, were found to have a statistically meaningful link with competitive advantage. As a result, we come to the conclusion that SMEs can apply entrepreneurial marketing traits to strengthen their competitive edge so they can provide value to customers and retain them. SMEs should prioritize innovation more because it will help them compete.

The results are anticipated to add some fresh perspectives to the literature on entrepreneurial marketing, especially in Nigerian contexts. Here, it is advised that future research should take into account the addition of a mediator and moderator, which will also aid to reinforce the association and the inconsistent findings identified by Baron and Kenny (1986). Due to its subjectivity and non-random characteristics, the use of the purposive sampling technique as a sampling technique has limits. Second, it may be difficult to generalize because the current study used a survey questionnaire to gather data from sample respondents. To validate the outcomes of discoveries made using a quantitative strategy, interviews should be used with a qualitative approach.

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Author Contributions Statement

Name of Author	C	M	So	Va	Fo	I	R	D	O	E	Vi	Su	P	Fu
Silas Gontur	✓	✓	✓	✓		✓		✓	✓	✓	✓			✓
Meshach Gomam Goyit	✓	✓	✓			✓	✓	✓			✓	✓		
Linus Jonathan Vem			✓	✓	✓			✓	✓	✓			✓	✓

C : Conceptualization	I : Investigation	Vi : Visualization
M : Methodology	R : Resources	Su : Supervision
So : Software	D : Data Curation	P : Project administration
Va : Validation	O : Writing - Original Draft	Fu : Funding acquisition
Fo : Formal analysis	E : Writing - Review & Editing	

Conflict of Interest Statement

The authors declare that there are no conflicts of interest regarding the publication of this paper.

Informed Consent

All participants were informed about the purpose of the study, and their voluntary consent was obtained prior to data collection.

Ethical Approval

Not Applicable.

Data Availability

The data that support the findings of this study are available from the corresponding author upon reasonable request.

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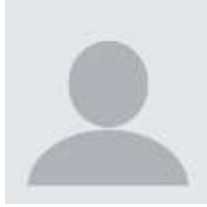
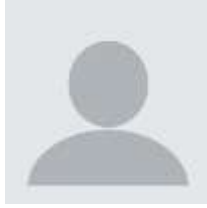
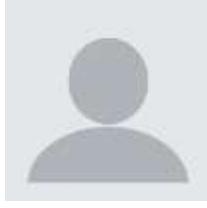
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