

# Evaluating the relationship between entrepreneurial marketing, competitive advantage, and small business enterprises performance

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## Abstract

This study investigates the impact of entrepreneurial marketing on the competitive advantage of Small Business Enterprises (SBEs) in North-East Nigeria, considering factors such as gender, education level, professional qualifications, and work experience. Data was collected from 257 SBEs using random sampling and analyzed using Smart-Partial Least Square software. The research explores how entrepreneurial marketing influences SBE performance and the moderating role of the aforementioned factors. It offers insights into how SBEs can enhance their competitive edge and performance through entrepreneurial marketing. The study also fills a research gap in entrepreneurial marketing for SBEs in developing countries, highlighting the need for a tailored marketing framework for these regions.

**Keywords:** Entrepreneurial marketing · Gender · Educational level · Professional qualification · Working experience · Competitive advantage · SBE performance

## 1 Introduction

Globally, Small Business Enterprises (SBEs) in emerging markets face challenges such as a limited consumer base. The COVID-19 pandemic has significantly impacted these businesses, leading to changes in consumer behavior and decreased demand in certain industries such as public transportation, tourism, and hospitality. On the other hand, some industries like e-commerce, online food delivery, and cloud computing have experienced growth [1]. This disruption of supply chains and global trade has led to losses and employment challenges for SBEs. In response to these challenges, governments and central banks have implemented policies to support businesses. During the pandemic, SBEs have faced challenges related to low innovation capability. However, some SBEs have managed to increase their innovative capabilities and sales volume through the use of digital channels. Government programs have also played a role in supporting their innovation efforts.

When it comes to competition, small businesses differ from large businesses in several aspects. Large businesses tend to have a larger customer base due to their size and reach. In terms of risk management and financial analysis, small businesses may have more limited options and resources compared to large corporations. This is where the lack of marketing efforts and poor awareness of SBE products among the population can be attributed to these challenges. However, firms in emerging markets can strive to gain sustainable competitive advantage by employing multiple business models and aligning resources and capabilities effectively. Chinese firms, for example, have demonstrated their ability to overcome the traditional perception of being low-cost players with limited innovative capability, emerging as strong global contenders and leaders in various industries [2]. The issue of competitive advantage and performance of SBEs has been inadequately addressed by prior studies. However, there is a growing recognition of the importance of studying competitive advantage in SBEs. One study found that differentiation has a positive impact on firm performance in SBEs, although the impact is relatively lower compared to previous studies [3]. Another study highlighted the significance of business model innovation (BMI) in SME performance, with BMI having a significant positive impact on competitive advantage and SME performance. Entrepreneurial marketing is a concept that combines entrepreneurship and marketing, with a focus on creating customer value through innovativeness, creativity, selling, networking, and flexibility. It has been found that entrepreneurial marketing has a direct and indirect effect on marketing performance through competitive advantage [4].

In addition to the factors discussed above, the success determinants of firms have been found to be similar across different sectors, sizes, and genders. Female-owned businesses may face more difficulties in achieving their goals and experience underperformance compared to male-owned businesses. This could be attributed to factors such as less experience before starting a business and potential context-specific problem. Research emphasizes that gender-related factors may influence the effectiveness of entrepreneurial marketing strategies and the resulting competitive advantage in different industries [5]. Gender disparities in entrepreneurial self-efficacy (ESE) exist and are associated with the influence of cultural norms and gender role stereotypes. Additionally, firms started by male entrepreneurs tend to have greater firm assets, compete in high-technology manufacturing industries, and locate in clustered regions, which are positively associated with firm performance.

Educational level, professional qualification, and working experience also have a significant impact on entrepreneurial marketing and competitive advantage [4]. This suggest that individuals with higher educational levels, relevant professional qualifications, and extensive working experience are more likely to possess the necessary skills and knowledge to implement effective entrepreneurial marketing strategies, leading to a sustainable competitive advantage.

The Resource-Based View (RBV) theory suggests that a firm's competitive advantage is derived from its unique bundle of resources, capabilities, and routines that are difficult for competitors to imitate. The Dynamic Capabilities Theory (DCT) complements RBV by emphasizing the firm's ability to adapt and change its resources and capabilities in response to environmental changes [6]. Both theories play a crucial role in enhancing the performance and competitiveness of SBEs. RBV contributes to driving SME performance by leveraging their unique resources and capabilities. DCT helps stimulate RBV by enabling SBEs to adapt and enhance their capabilities in response to rapid environmental changes, thereby enhancing their competitive advantages.

Applying entrepreneurial marketing to the marketing mix can significantly increase a firm's success and competitive advantage. As RBV proposed, this competitive advantage enhances SBE performance. There is evidence that competitive advantage can mediate the relationship between company strategy and company performance according to the RBV framework. This ability is very much dependent on the role of business management. Managers with higher educational levels, relevant professional qualifications, and extensive working experience are better equipped to develop appropriate strategies and respond effectively to crises. Educated, professional, and experienced managers possess the necessary skills and knowledge to implement effective entrepreneurial marketing strategies. The skills of a marketing manager are crucial for successful implementation of marketing strategies. These skills include the ability to innovate, initiate change, and be flexible and responsive. Additionally, managers with managerial experience, unique knowledge, and effective entrepreneurial skills have higher chances of achieving entrepreneurial success [7].

The ways in which entrepreneurial marketing (EM) and factors such as education level, professional qualifications, and working experience facilitate the competitive advantage that enhances the performance of SBEs, particularly in large business environments, have not yet been fully established. To fill this gap in the literature, we used partial least square structural equation modeling (PLS-SEM) to explore if EM directly or indirectly contributes to SBE performance through competitive advantage, moderated by gender, education level, professional qualifications, and working experience.

## **2 Entrepreneurial Marketing (EM)**

The Entrepreneurial marketing (EM), a concept introduced by Stokes in 2000 and later expanded upon by Morris et al. in 2002, is a unique approach to marketing that prioritizes innovation and the proactive identification of opportunities for acquiring and retaining profitable customers [8]. Unlike traditional marketing, which focuses on coordinating the marketing mix and building the brand, EM extends the marketer's role to include initiating change and creating new opportunities by uniquely combining marketing tools. This approach is particularly beneficial for small firms, enabling them to compete and sustain their businesses in challenging markets. In contrast to the "top-down" processes of segmentation, targeting, and positioning used in traditional marketing, EM targets markets through "bottom-up" self-selection and recommendations from customers and other influential groups [8]. This approach allows for a more organic and customer-centric marketing strategy, where customers and influencers play a significant role in shaping the market perception of the brand.

Most EM research is conducted within the context of Small and Medium Enterprises (SMEs). However, few studies have been conducted within the context of small business enterprises in Nigeria [8]. EM intertwines with other activities and behaviors in small business enterprises such as customer engagement, innovation, and entrepreneurial approaches to marketing based on four interrelated orientations: innovation orientation, entrepreneurial orientation, market orientation, and customer orientation [8]. Therefore, the concept of EM is significant in studies on small business enterprises. EM is a unique approach that allows business owners to operate successfully with limited resources. It includes activities to develop and exploit social capital, which can significantly contribute to the performance of small and medium-scale businesses.

In today's digital age, understanding how to effectively implement digital marketing strategies is crucial for small businesses, especially given the challenges associated with the use of digital marketing and social media [8]. The ability to identify and operate in a particular market niche, along with strategic positioning and entrepreneurship, is key for small firms to gain a competitive advantage and achieve business performance. Despite its importance, EM is often overlooked in marketing research literature, which tends to focus more on large-scale enterprises. This has led to calls for the development of a framework for SMEs in developing countries to address the complex and versatile marketing environment in these regions [8]. Morrish (2011) suggested that firms practicing EM can obtain a competitive advantage by uniquely positioning product offerings that are both cheaper and different [8]. This can be achieved by combining unique elements such as branding and production methods that create new offerings very different from those of competitors. EM can be effective in creating competitive advantage in challenging markets where traditional marketing alone becomes impractical [8]. However, previous studies on EM research correlated with competitive advantage and firm performance have shown inconsistent results due to different constructs used in different studies [8]. This suggests gaps or inconsistencies in the literature regarding how EM is conceptualized and measured. Further research is needed to better understand these gaps and develop a more comprehensive understanding of the relationship between EM, competitive advantage, and firm performance.

### 3 Hypotheses Development

#### 3.1 EM and Competitive Advantage

Entrepreneurial marketing, recognized as a crucial antecedent for competitive advantage, has been studied across various sectors. Small culinary businesses in Medan City, Indonesia, have acknowledged the benefits of entrepreneurial marketing and innovation in enhancing competitiveness, with policy interventions potentially accelerating this impact [9]. In the same industry, dimensions of entrepreneurial marketing such as proactiveness, calculated risk-taking, innovativeness, opportunity focus, resource leveraging, customer intensity, and value creation have significantly and positively influenced competitive advantage [10]. In Batu City's tourism sector in Indonesia, entrepreneurial marketing has indirectly affected marketing performance by creating a competitive advantage [4]. A study in large-sized Egyptian companies suggests a positive association between entrepreneurial marketing and the firm's marketing performance and competitive advantage [11]. By focusing on elements like proactiveness, opportunity focus, calculated risk-taking, innovativeness, customer intensity, resource leveraging, and value creation, entrepreneurial marketing can enhance a company's competitive advantage and manage resources for optimal innovation performance [12]. These findings lead to the proposed hypothesis. Based on these findings, the proposed hypothesis is as follows:

*H<sub>1</sub>: Entrepreneurial marketing has a significant positive effect on the competitive advantage of small business enterprises in Nigeria.*

#### 3.2 EM and SBEs Performance

Entrepreneurial marketing (EM) has been identified as a beneficial approach for firms across various contexts, particularly advantageous for small to medium-sized enterprises (SMEs) and in turbulent environments. Recent studies have highlighted EM as a vital tool for firms and small business enterprises to perform well in competitive markets, irrespective of environmental conditions [13]. However, the relationship between EM and performance can be influenced by factors such as market orientation and entrepreneurial proclivity. Matsuno et al. (2002) found that the positive influence of entrepreneurial proclivity on performance is mediated by market orientation [14]. Conversely, a negative link was found between an entrepreneurial marketing orientation and financial performance due to sector specificity [15]. This suggests that owner-managers of under-resourced small firms should exercise caution when implementing entrepreneurial marketing strategies utilizing an individualistic business model. Collaborating with competitors can equip owner-managers with new resources and capabilities and provide improved ways to operate within their industries. Given these considerations, the proposed hypothesis is:

*H<sub>2</sub>: Entrepreneurship Marketing has a significant positive effect on small business enterprises' performance.*

#### 3.3 Competitive Advantage and SBEs Performance

Competitive advantage can directly impact business performance [4]. Achieving price advantage positively affects market performance [16], and service advantage strongly influences market performance, especially when high-quality customer relationships and production capacity are present [17]. However, competitive advantage and performance are distinct concepts and should not be used interchangeably. Competitive advantage refers to a company's ability to operate more efficiently or provide higher-quality products and services than its competitors [18]. Despite this, organizations with competitive advantage may not always achieve superior performance [19]. Performance is influenced by various factors, including the ability to capture opportunities, imitate resources, and solve problems [20]. Therefore, organizations with competitive advantage may still face challenges in achieving performance goals. It's crucial to understand the complex relationship between competitive advantage and performance to refine strategic management theories and improve management practices. Given these considerations, the proposed hypothesis is:

*H<sub>3</sub>: Competitive advantage has a significant positive effect on small business enterprises' performance.*

#### 3.4 The Role of Competitive Advantage as a Mediating Variable Between Entrepreneurial Marketing and Small Business Enterprises Performance

Competitive advantage has been recognized as a crucial intermediary between entrepreneurial marketing and the performance of small business enterprises. Research has shown that competitive advantage mediates the connection between entrepreneurship orientation and marketing performance [21]. It also partially mediates the impact of entrepreneurial orientation and knowledge management on business performance [22]. Marketing capability fully mediates the relationship between firm performance and both entrepreneurial orientation and entrepreneurial management [23]. Moreover, competitive advantage has been found to mediate the influence of entrepreneurial marketing on marketing performance [4]. The resource-based theory highlights the strategic role in fostering competitive advantage that influences performance. It proposes that a firm's internal resources and capabilities should be the basis for its strategy. Understanding the relationships between resources, capabilities, competitive advantage, and profitability is key to successful strategy formulation [10]. The dynamic capability theory emphasizes the significance of entrepreneurial marketing as a strategic orientation and action that interacts with dynamic capabilities to create competitive advantage and performance [24]. Based on these considerations, the proposed hypothesis is:

*H4: Competitive advantage mediates the relationship between entrepreneurial marketing and small business enterprises performance.*

### **3.5 The Moderating Role of Gender on the Relationship Between Entrepreneurial Marketing and Small Business Enterprises Performance**

Research has increasingly recognized the role of gender in entrepreneurship over the past three decades, considering variables such as gender identity and roles [10]. Despite a prevailing masculine bias in entrepreneurial discourse (Melo et al., 2019), women-owned businesses have been on the rise worldwide [25]. However, women entrepreneurs still face individual, organizational, and environmental challenges. Gender is an important individual attribute that significantly impacts strategy implementation, entrepreneurial activities, and firm performance. It has been shown that female and male entrepreneurs use different financial strategies impacting firm performance [26]. Gender also moderates the relationship between entrepreneurial traits and small business enterprises' overall performance, indicating potential differences between men and women entrepreneurs in terms of their entrepreneurial traits and firm performance [27]. Additionally, gender acts as a moderator in the relationship between self-efficacy, risk propensity, and innovation, with these relationships being stronger for male entrepreneurs [28]. Specifically, gender difference plays a moderating role in the relationship between entrepreneurial marketing and SME performance. However, this role varies depending on the context and specific variables involved [28]. Therefore, the proposed hypothesis is:

*H5: Gender moderates the relationship between entrepreneurial marketing and small business enterprises' performance.*

### **3.6 The Moderating Role of Educational Level on the Relationship Between Entrepreneurial Marketing and Small Business Enterprises Performance**

Educational level significantly influences the relationship between entrepreneurship and performance. Research indicates that higher education positively correlates with entrepreneurial success by enhancing individuals' human capital and capabilities [29]. Personal characteristics, including education level, are highlighted as determinants of business outcomes for informal entrepreneurs [30]. Khan et al. (2021) emphasize that the educational level affects business stakeholders such as employees and consumers, influencing employee productivity, shaping consumer demand, and overall affecting the business supply function [30]. Furthermore, entrepreneurship education fosters entrepreneurial mindsets leading to competencies as a result of instilled entrepreneurial personality traits, such as risk-taking propensity, innovativeness, and proactiveness [30]. This suggests that entrepreneurs' educational level plays a significant role in determining their likelihood of becoming habitual entrepreneurs and acts as a mediator between narcissism and entrepreneurial behavior [29]. Therefore, when examining the relationship between entrepreneurship and performance, particularly in the context of entrepreneurial marketing, educational level is an important factor to consider. Based on this, the proposed hypothesis is:

*H6: Educational level moderates the relationship between entrepreneurial marketing and small business enterprises' performance.*

### **3.7 The Moderating Role of Professional Qualification on the Relationship Between Entrepreneurial Marketing and Small Business Enterprises Performance**

Professional qualifications and working experience significantly influence entrepreneurship. The importance of professional qualifications, which are expected to instill professional skills, has been emphasized. There have been calls for the integration of professional and career development into the marketing curriculum, as recruiters and business practitioners have raised concerns about the lack of professional and career skills necessary for a successful business career and to succeed in entry-level marketing positions [31]. Entrepreneurship and marketing are closely related, both being customer-oriented but from different perspectives. Entrepreneurship is viewed as a management style, while marketing is seen as a business function, and firms that fail to incorporate entrepreneurship into their marketing activities risk failure [32]. Therefore, the development of an entrepreneurial mindset, which includes professional and career skills development, is crucial for specific marketing tools such as product development. This can maximize a firm's performance and the creation of wealth and resources. Furthermore, through professional and career development, individuals gain working experience that shapes their working and life styles, ultimately determining their productivity levels. This is supported by recent studies that emphasize the importance of professional qualifications and career development in shaping an individual's productivity and success in their career [33]. Based on this previous theoretical framework, it can be hypothesized that:

*H7: Professional qualification moderates the relationship between entrepreneurial marketing and small business enterprises' performance.*

*H8: Working experience moderates the relationship between entrepreneurial marketing and small business enterprises' performance.*

## **4 Research Methodology**

#### 4.1 Sample

This study was conducted on Small Business Enterprises (SBEs) in Adamawa state, Nigeria, with a focus on those registered with the government. A total of 400 SBEs participated in the research, and 257 correctly filled out questionnaires were used for data analysis.

The minimum sample size for PLS-SEM analysis is determined by either ten times the largest number of indicators used to measure a construct or ten times the largest number of structural paths directed at a particular construct in the structural model. In this case, the largest number of indicators was seven, and the largest number of paths pointing to a construct was four. Therefore, the required minimum sample size was 40 or 90, respectively. However, this study's sample size was 257, significantly exceeding the recommended minimum.

The SBEs were approached face-to-face with written consent and were limited to managers, owners, or supervisors of registered and full-time operating SBEs. A random sample was selected using a drop and pick later approach for questionnaire distribution. The eligibility criteria required that the businesses be registered under the Corporate Affairs Commission (CAC) and operate full time. Data collection occurred from July 2019 to February 2020. Of the 262 SBEs that responded to the invitation, five were excluded due to incomplete questionnaires, resulting in a final sample size of 257. The questionnaire was tested using item loadings on the 257 samples. Items with less than 0.5 loading were removed, resulting in seventeen items being removed from the EM variable and three items from the competitive advantage variable. Further reductions were made based on the Confirmatory Factor Analysis (CFA) on the full sample of 257 respondents.

#### 4.2 EM, SBE's Performance, Mediating and Moderating Variables

Our research focuses on entrepreneurial marketing as the sole independent variable, utilizing the four dimensions of entrepreneurial marketing - entrepreneurial orientation, market orientation, customer orientation, and innovation orientation - as proposed by Jones & Rowley (2009) [20]. This model is particularly relevant for an in-depth analysis of entrepreneurial marketing in Small Business Enterprises (SBEs), especially in developing economies. Thus, we operationally define entrepreneurial marketing as the discovery and creation of market opportunities by SBEs in terms of the four aforementioned orientations. Responses were collected on a six-point Likert scale, with 1 indicating strong disagreement and 6 indicating strong agreement. The instrument, consisting of 42 items, was adapted from a research questionnaire on Entrepreneurial Marketing Practices by Osuagwu (2022). The dependent variable in our study is the performance of the SBEs. Performance is evaluated based on how effectively an organization achieves its goals. We assessed SBE performance from both non-financial and financial perspectives. The instrument for measuring SBE performance, as suggested by Raimi & Manishimwe (2021), includes financial measures such as profitability, growth, turnover, return on assets, and seven non-financial measures including market share, marketing effectiveness, employee commitment, competitive image/reputation, job satisfaction, competitive position, and customer satisfaction [34]. The instrument comprises 11 items and uses a scale of 1-6 where 1 signifies strong disagreement and 6 signifies strong agreement.

In this research, competitive advantage is the mediating variable. As defined by Barney (1991), competitive advantage is the outcome of a strategy that reduces costs, exploits market opportunities, or neutralizes competitive threats [35]. This implies that competitive advantage is not the strategy itself but the result of it, and it predicts performance rather than being performance itself. Hence, competitive advantage acts as an intervening variable in a robust model. It's measured using a single item on a Likert scale of 1-6, where 1 signifies strong disagreement and 6 signifies strong agreement. The study also considers gender, educational level, professional qualification, and work experience as moderating variables. Gender is identified as either female or male, professional qualifications are specified by their names, and work experience is quantified by the number of years.

##### 4.2.1 Data Analysis

We use PLS-SEM to test our model structure using SmartPLS 4.0 software. PLS is important to analyze the data since it is simultaneously testing the relationships proposed in this research but using less stringent conditions than alternative methods while at the same time, providing better estimation [36].

## 5 Results

### 5.1.1 Measurement Assessment

Table 1 presents the Composite Reliability (CR) and Average Variance Extracted (AVE) outputs from the Confirmatory Factor Analysis (CFA). It is observed that all CR values are greater than 0.6, and all AVE values are greater than 0.5, yet less than their corresponding CR. The smallest AVE value is for SBEs performance, with a value of 0.58, which is slightly greater than the minimum limit of 0.5. All AVEs fall within the range of 0.5–0.6, while all CRs are within the range of 0.8–1.0. This indicates that all AVEs are smaller than CR, leading to the conclusion that the model has met the convergent validity requirements.

Table 2 shows the values for the square root of the AVE. In accordance with these results, the square root value of AVE is always greater than the greatest correlation between the variable and other variables under study. This reflects

the fulfillment of discriminant validity requirements. The maximum threshold of correlation between variables indicating no multicollinearity is 0.8 [37]. From Table 2, we see the highest correlation is 0.749, which is still under the threshold. This suggests that the model has met the discriminant validity requirements and there is no multicollinearity issue.

**Table 1.** Validity Test for EM, CA and SBEs performance

Latent variable	Indicator	Loadings	CR	AVE
Entrepreneurial marketing	EM1	0.689	0.957	0.958
	EM10	0.675		
	EM11	0.823		
	EM12	0.836		
	EM13	0.847		
	EM14	0.628		
	EM15	0.672		
	EM16	0.673		
	EM18	0.677		
	EM19	0.676		
	EM2	0.656		
	EM20	0.685		
	EM3	0.802		
	EM4	0.789		
	EM5	0.799		
	EM6	0.806		
	EM7	0.810		
	EM8	0.703		
	EM9	0.731		
Competitive advantage	CA4	0.796	0.838	0.721
	CA5	0.899		
SBEs performance	FP1	0.659	0.810	0.581
	FP2	0.525		
	FP3	0.539		
	NFP1	0.557		
	NFP2	0.718		
	NFP3	0.648		
	NFP4	0.647		

**Table 2.** Discriminant validity test (Fornell-Larcker criteria)

	Competitive Advantage	Entrepreneurship Marketing	SBEs Performance
Competitive Advantage	0.749		
Entrepreneurship Marketing	-0.224	0.739	
SBEs Performance	0.589	-0.380	0.617

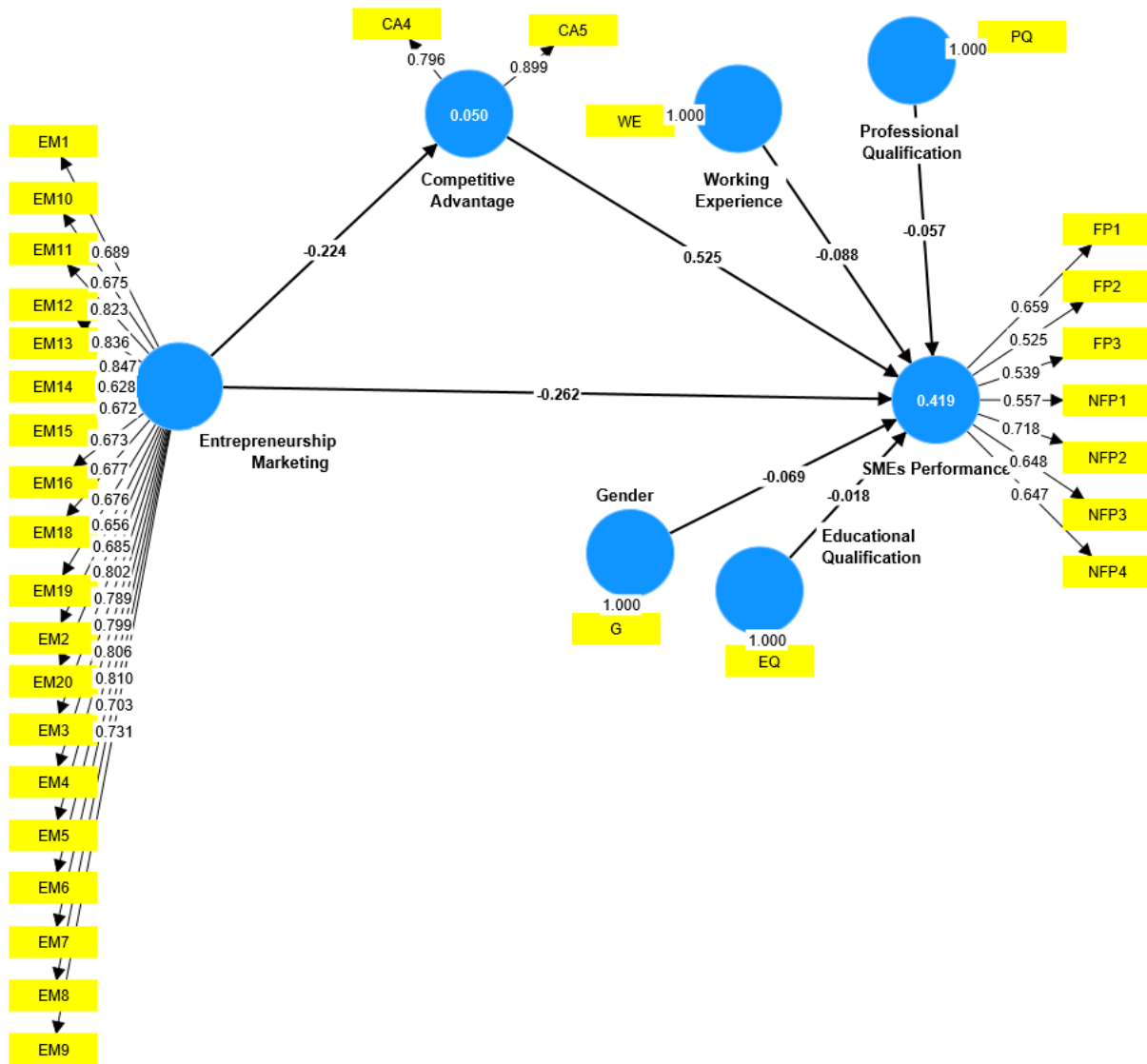


Figure 1. PLS-SEM Result

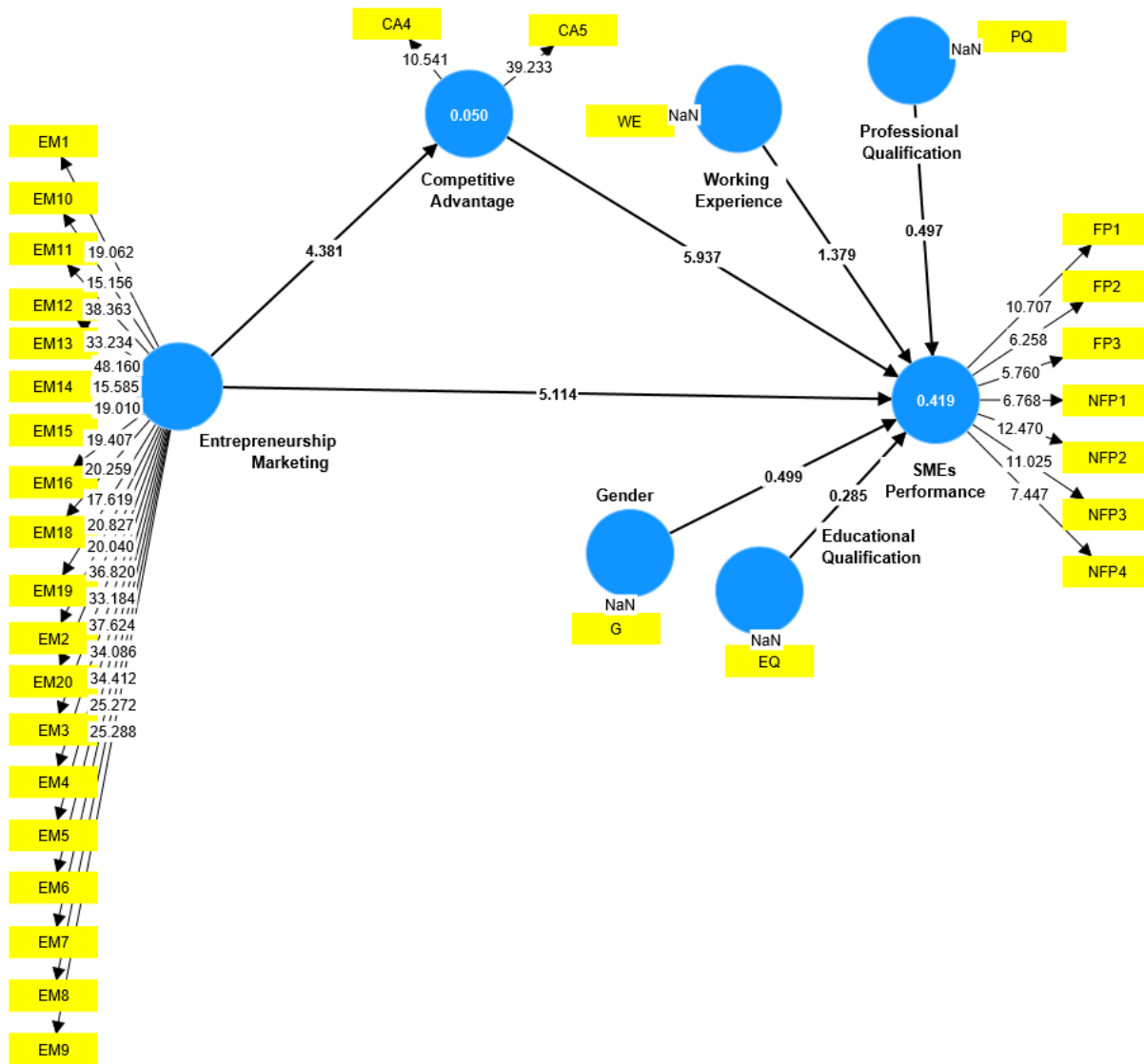


Figure 2. PLS-SEM Result with Bootstrapping

Table 3. Results of relationship analysis between variables

	Original sample (O)	Sample mean (M)	SD	T-Stat	P values	Hypothesis testing results
CA-> SBESp	0.525	0.524	0.088	5.937	0.000	Supported
EQ-> SBESp	-0.018	-0.019	0.062	0.285	0.776	Rejected
EM-> CA	-0.224	-0.230	0.051	4.381	0.000	Rejected
EM-> SBESp	-0.262	-0.269	0.051	5.114	0.000	Rejected
G-> SBESp	-0.069	-0.065	0.137	0.499	0.618	Rejected
PQ-> SBESp	-0.057	-0.069	0.115	0.497	0.619	Rejected
WE-> SBESp	-0.088	-0.088	0.064	1.379	0.168	Rejected
EM->CA->SBESp	0.118	0.122	0.037	3.143	0.002	Supported

CA competitive advantage, EQ educational qualification, EM entrepreneurial marketing, G gender, PQ professional qualification, WE working experience, SBESp small and medium-sized enterprises performance

## 6 Results

Figures 1 and 2 display the results of the PLS (Partial Least Square) equation modeling technique using Smart PLS. The hypothesis that postulated a positive and significant relationship between entrepreneurial marketing, competitive advantage, vigilant leadership, and bank performance was tested using Smart PLS. The results are displayed in Figs. 1, 2,



and Table 3. The coefficient of determination,  $R^2$ , is 0.050 for competitive advantage and 0.419 for SBEs performance. This means that entrepreneurial marketing explains 5.0 percent of the variance of competitive advantage, while entrepreneurial marketing and competitive advantage jointly explain 48.1 percent of the variance of SBEs performance.

The Smart PLS results also indicate that the determinant of competitive advantage, that is entrepreneurial marketing (EM), has a path coefficient of -0.224, while determinants of SBEs performance (SBEsP) have path coefficients as follows: 0.525 for the effect of competitive advantage (CA), -0.262 for the effect of entrepreneurial marketing (EM), and the moderating effects of: -0.057 for the effect of professional qualification (PQ), -0.088 for the effect of working experience (WE), -0.069 for the effect of gender and -0.018 for the effect of educational qualification between EM to BF relationship. It can be summarized that competitive advantage is the only latent variable found to have a direct positive effect and the strongest effect on SBEs performance.

The importance of the structural path in bootstrapping is demonstrated by Table 3 and Fig. 2. A two-tailed t-test with a significance level of 5 percent can be used to determine whether the path coefficients of the inner model are significant. The results indicate that four out of eight hypothesized path relationships were statistically significant at a 1 percent level of significance. Furthermore, the mediating effect of competitive advantage is significant at a 5 percent level of significance. As a result, the proposed hypotheses that suggest a positive and significant relationship between entrepreneurial marketing and competitive advantage, as well as between entrepreneurial marketing and bank performance, were rejected. However, the proposed hypothesis that proposes a positive and significant mediating effect of competitive advantage on entrepreneurial marketing's impact on SBEs' performance was supported. On the other hand, the mediating effect of professional qualification (PQ), working experience (WE), gender, and educational qualification (EQ) on entrepreneurial marketing's impact on SBEs' performance was rejected.

## 7 Discussion

Numerous studies have confirmed the significant influence of entrepreneurial marketing (EM) on competitive advantage, either directly or through a marketing orientation. However, in the context of Small Business Enterprises (SBEs), EM can sometimes negatively impact competitive advantage. Certain aspects of EM, such as innovation, customer intensity, value creation, and risk-taking, were found not to significantly influence competitive advantage [15]. EM is rooted in the principle of innovation, a key driver of competitive advantage. Innovative SBEs actively pursue and implement new ideas, technologies, and processes to stimulate growth and competitiveness. Without innovation, businesses may find it challenging to compete with rivals and sustain their operations. Therefore, a lack of innovation can obstruct the execution of EM strategies and limit business growth and success [15]. The study by Eggers et al. (2020) discusses the conceptualization of EM, which results in three dimensions: bootstrapping (cost efficiency), controlling change (innovation), and risk-taking. However, these EM dimensions may not significantly or negatively affect competitive advantage if they are not integrated into the broader strategic goals and objectives of the firm [15]. Factors such as insufficient resources and capabilities, inadequate market understanding, ineffective implementation and execution, external environmental factors, and lack of organizational support and culture may contribute to a non-significant or negative effect of EM on competitive advantage. Limited resources and capabilities can hinder the effective implementation of EM dimensions, leading to a lack of impact on competitive advantage [15]

Previous studies suggest that entrepreneurial marketing can have negative effects on the competitive advantage of SBEs due to poorly defined innovation initiatives, lack of market orientation, and insufficient marketing resources. Furthermore, EM was found to have a significant and negative effect on SBEs performance. Although the authors expected EM to positively influence firm performance, this finding is important considering that relatively few previous studies reviewed the concept of entrepreneurial marketing to performance in the context of SBEs. The study conducted on 184 small tourism and hospitality firms in New Zealand found a negative relationship between entrepreneurial marketing orientation and financial performance [15]. It was observed that employing an individualistic business model constrained certain decision-makers' ability to pursue growth-oriented objectives. Some EM dimensions such as risk-taking were found to have no significant effect on firm performance [38]. Another study found a negative relationship between long planning horizon and entrepreneurial marketing intensity (EMI) in entrepreneurial firms in Egypt [11]. Entrepreneurial experience may not directly impact business performance [13]. These results confirm that competitive advantage mediates the relationship between EM and MSME marketing performance. The researchers found that entrepreneurial practices can be negatively influenced by the institutional environment because companies are expected to operate within certain limitations, regulations, and government norms [38]. It's important to note that the negative relationship between entrepreneurial marketing orientation and financial performance is not a universal phenomenon and is influenced by the level of competition. Under low levels of competition, this relationship remains negative. However, under high levels of competition, the relationship becomes positive, indicating that effective collaboration with competitors can mitigate the negative impact and enhance financial performance [15].

There are few studies that provide evidence that competitive advantage has a positive effect on the performance of SBEs. Research on SBEs assumes that competitive advantage affects the performance of SBEs because the independent variables they have to predict the performance of SBEs are also important to achieve competitive advantage. Competitive advantage has been found to have a positive impact on the superior performance of SBEs. Studies conducted in Pakistan,

Indonesia, and the culinary sector have all shown that competitive advantage plays a significant role in enhancing the performance of SBEs. In the context of Pakistani manufacturing SBEs, it was found that innovation, along with competitive advantage, positively influences export performance [39]. Entrepreneurial orientation was found to influence company performance through competitive advantage.

SBEs that have a competitive advantage have low costs, can exploit market opportunities, and neutralize competitor threats. Entrepreneurial marketing has a direct or indirect effect on competitive advantage and performance. The mediating role of competitive advantage in the relationship between entrepreneurial marketing and performance is supported by multiple studies. Puspaningrum found that entrepreneurial orientation, which is a component of entrepreneurial marketing, improves marketing performance through sales growth and competitive advantage [23]. Similarly, Bang et al. found that entrepreneurial marketing has a direct positive impact on competitive advantage, which in turn affects social performance and competitive advantage [40]. Hendra et al. found that market orientation and innovation have a positive effect on marketing performance mediated by competitive advantage [41]. Therefore, competitive advantage plays a crucial role in mediating the relationship between entrepreneurial marketing and performance.

Gender plays an insignificant moderating role in the relationship between entrepreneurial marketing and firm performance. Shiratina et al. (2023) focused on the impact of entrepreneurial and relationship marketing on business performance in SBEs and found that business motivation significantly moderated the effects of both types of marketing on business performance [42]. These findings suggest that the moderating role of gender in the relationship between entrepreneurial marketing and firm performance may vary depending on the specific context and factors involved.

There has been an emphasis the importance of alert leaders in organizations for survival in a turbulent environment. These leaders are open to various perspectives, have a strategic vision, and encourage exploration. However, there is a lack of empirical studies that examine this concept alongside entrepreneurial marketing. Therefore, this research introduces vigilant leadership as a moderating variable between entrepreneurial marketing and bank performance.

Contrary to the entrepreneurship literature, the study also found that the education level does not moderate the relationship between EM and SBEs performance. Education is crucial in shaping entrepreneurial mindsets and enhancing technological self-efficacy, which positively influences entrepreneurial intentions. Entrepreneurship education programs should focus on supporting the development of multidimensional cognitive and emotional competences and behavioral outcomes, enabling entrepreneurial value creation across various contexts. However, the lack of experiential entrepreneurship education negatively impacts entrepreneurial marketing. Graduates often lack the necessary skill sets in entrepreneurial marketing, which is crucial for the survival and growth of SBEs. This gap underscores the need for business schools to upgrade their pedagogical models and incorporate experiential education methods.

Entrepreneurial marketing education for SBEs performance needs to focus on developing critical competencies such as innovation, opportunity scanning, and project management. It should also incorporate a clearly defined learning journey that leads to effective entrepreneurial marketing action in individual students. Additionally, the education should emphasize the importance of resource leveraging and value creation while encouraging risk-taking, proactiveness, innovation, and customer orientation [43]. The unique challenges and limitations of Small Business Enterprises (SBEs) necessitate a specific focus on marketing attitude and practice, as well as the cultivation of an entrepreneurial identity in students. By addressing these critical needs, entrepreneurial marketing education can better equip SBEs to meet the demands of a contemporary work environment and enhance their marketing performance.

Professional qualifications and work experience significantly influence the entrepreneurial marketing performance of SBE. Therefore, SBEs should concentrate on gaining professional experience, improving their entrepreneurial marketing capabilities, and leveraging digital resources and social media platforms to boost their marketing performance. However, a deficiency in marketing capabilities can have a substantial negative impact on entrepreneurial marketing performance in SBEs. Studies have shown that marketing capabilities are vital for achieving marketing performance in SBEs [44]. Moreover, incorporating marketing agility into organizational processes can amplify the effects of unique resources on product development capabilities and market driving capabilities, ultimately enhancing performance. Marketing capabilities have also been found to mediate the relationship between entrepreneurial orientation and SBE performance, indicating their importance in driving marketing performance [45]. It has been observed that entrepreneurial capabilities, including marketing capabilities, correlate positively with SME performance. Hence, it is crucial for SBEs to develop and enhance their marketing capabilities to improve their entrepreneurial marketing performance and achieve sustainable success.

## **8 Theoretical Implications**

The Resource-Based View (RBV) posits that a firm's internal resources and capabilities form the basis of its strategy, thereby fostering competitive advantage [46]. This perspective is consistent with Barney's (1991) assertion that competitive advantage is a precursor to performance [35]. The Dynamic Capabilities Theory (DCT), on the other hand, emphasizes the role of strategic orientation and action in enhancing competitive advantage and performance. In this context, entrepreneurial marketing can be viewed as a dynamic capability that interacts with other firm capabilities to create a competitive advantage, leading to improved performance. This understanding is further supported by exploration of the

evolution of DCT, which underscores the contribution of dynamic capabilities, such as entrepreneurial marketing, to a firm's competitive performance.

The study findings validate both RBV and DCT propositions, demonstrating that entrepreneurial marketing influences SBE performance through competitive advantage, either directly or indirectly. This underscores the importance of leveraging internal resources and capabilities to enhance performance and highlights the need for understanding the relationships between resources, capabilities, competitive advantage, and profitability for successful strategy formulation for SBEs. This is corroborated by research on the relationship between a firm's dynamic capabilities and its competitive performance.

In conclusion, this study provides empirical evidence supporting RBV and DCT's theoretical foundations in the context of entrepreneurial marketing and SBEs performance. It suggests that while entrepreneurial marketing alone may not directly lead to a competitive advantage or improved performance, its effectiveness in generating these outcomes may depend on a firm's internal resources, capabilities, and dynamic capabilities. Therefore, it is crucial for firms to align their entrepreneurial marketing strategies with their internal resources and capabilities.

## **9 Limitations and Future Research Directions**

This study on Small Business Enterprises (SBEs) in North-East Nigeria has limitations. The findings may not apply to other regions or business types due to its specific focus and small sample size. Future studies should increase sample representation for more accurate results and review the research model in a broader context, involving different types of new ventures and startups. This could help construct a more general theory of entrepreneurial marketing.

The research variables used in the study include gender, educational level, professional qualification, and working experience. However, other factors that could influence the relationship between entrepreneurial marketing, competitive advantage, and SBE performance may exist. The study's random sampling technique may introduce sampling bias, affecting the representativeness of the sample. The use of Smart-Partial Least Square (Smart-PLS 4) software for structural equation modeling analysis (SEM) may have limitations in terms of accuracy and reliability compared to other statistical analysis methods.

The study acknowledges potential negative effects of entrepreneurial marketing on competitive advantage but does not provide a comprehensive analysis of these effects or explore specific strategies to address them. Future research should aim to expand the scope of the study by including a broader range of SBEs from different regions to enhance the generalizability of the findings. Future research should consider incorporating additional variables that may influence the relationship between entrepreneurial marketing, competitive advantage, and SBE performance.

## **10 Practical Implications**

This study offers valuable insights for Small Business Enterprises (SBEs) in North-East Nigeria, emphasizing the significance of entrepreneurial marketing practices in enhancing competitive advantage and performance. It proposes a framework to tackle unique marketing challenges in these regions. Key strategies include adopting a differentiation strategy and exploratory innovation, which are associated with improved organizational performance. The study highlights the role of competitive advantage as a mediator between entrepreneurial marketing and SBE performance, suggesting that SBEs should focus on leveraging their internal resources and capabilities. Factors such as gender, educational level, professional qualification, and working experience are identified as potential moderators that could influence this relationship. Understanding these factors can assist SBEs in customizing their marketing strategies.

For marketing managers and teams, understanding this relationship is crucial. They are advised to develop a framework tailored for SBEs in developing countries like North-East Nigeria and prioritize the development and utilization of internal resources and capabilities to enhance competitive advantage and improve SBE performance. The use of Smart-Partial Least Square (Smart-PLS 4) software for structural equation modeling analysis (SEM) is recommended as a practical tool for exploring this relationship. This understanding can enable marketing managers and teams to better meet customer needs by leveraging entrepreneurial marketing practices, leading to improved customer satisfaction and loyalty.

Considering factors such as gender, educational level, professional qualification, and working experience can aid in segmenting the customer base and customizing marketing efforts. To mitigate any negative effects of entrepreneurial marketing on competitive advantage and SBE performance, SBEs in Nigeria should enhance market orientation and customer focus to align entrepreneurial marketing efforts with customer needs, invest in innovation initiatives that drive competitive advantage and align with the overall business strategy, allocate sufficient resources such as budget, personnel, and technology to support entrepreneurial marketing activities, foster collaboration and partnerships with other companies to share marketing costs and leverage networks, provide entrepreneurial marketing education and training to develop effective marketing attitudes and practices, and regularly monitor and evaluate the outcomes of entrepreneurial marketing efforts to identify areas for improvement.

## 11 Conclusion

Our research in North-East Nigeria analyzed the impact of entrepreneurial marketing (EM) on small business enterprises' (SBEs) performance and competitive advantage. We found that EM affects SBEs performance indirectly through competitive advantage, but not directly. No empirical support was found for the moderation hypothesis involving gender, work experience, professional qualification, and education. These findings suggest that SBEs can leverage EM to enhance their competitive advantage and performance. SBEs can identify additional customer needs, adopt ideas from other industries, develop customer-centric strategies, and collaborate with other companies to reduce marketing costs. The study utilized Smart-Partial Least Square (Smart-PLS 4) software for structural equation modeling analysis (SEM). It highlighted the role of innovation-driven EM in acquiring and retaining profitable customers through risk management, resource leveraging, and value creation. The study contributes to the literature by examining the effect of EM on SBEs' organizational outcomes.

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