



The Impact of Entrepreneurial Marketing on The Firm Performance

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Abstract

The aim of this article is to gain more understanding of the entrepreneurial marketing concept and its dimensions' effect on the firm performance. Until now, the EM concept is enduringly presenting a new and fresh field of research. Indeed, even being aged, researches within this domain are still original, and each of them holds diverse knowledge and different experiences. Actually, regarding other researches treating the same relation, we have integrated large companies within our sample in addition to SMEs. Indeed, to respond the main objective, we have conducted a quantitative research using a survey that included 328 SMEs and large firms from different sectors from the region of Sousse, Tunisia. Descriptive analysis and multiple regression analysis were done by using the STATA software. As a result, we have found that overall firms' performance is positively associated with different EM dimensions.

Keywords Entrepreneurial Marketing · Entrepreneurial Marketing Dimensions · Firm Performance

Introduction

Entrepreneurial marketing researches date back over three decades (Gliga & Evers, 2023; Alqahtani & Uslay, 2022; Sadiku-Dushi et al., 2019; Ouragini & Lakhali, 2019), when the American Marketing Association (AMA) had been organized in 1987 the first research symposium on entrepreneurship and marketing. Later, it had become an annual event called the “Research at the marketing-entrepreneurship interface” due to the recognized strong relation and similarities between the two areas (Gliga & Evers, 2023; Alqahtani & Uslay, 2022; Amjad et al., 2020; Ouragini & Lakhali, 2019; Hills & Hultman, 2008; Gruber, 2004; Morris et al., 2002; Stokes,

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2000). EM was considered as a construct of seven dimensions deriving from both entrepreneurship and marketing. Four of them proactiveness, calculated risk-taken, innovativeness, and opportunity focus are the outcome of firms' entrepreneurial orientation (EO) (Zeebaree & Siron, 2017; Noor & Aljanabi, 2016). Next, resource leveraging is a common dimension of entrepreneurship and marketing (Guerrilla marketing). Then, customer intensity and value creation are consistent with the market orientation of the firm (Morris et al., 2002).

It is widely accepted that the concept is applied when small firm behaves entrepreneurially (Bjerke & Hultman, 2002; Becherer et al., 2008; Gilmore & Carson, 1999). In this vein, many authors agreed that EM is the marketing of small firms challenging the traditional marketing practices (Gliga & Evers, 2023; Alqahtani & Uslay, 2022; Sarwoko & Nurfarida, 2021; Amjad et al., 2020; Sadiku-Dushi et al., 2019; Ouragini & Lakhal, 2019; Ismail & Zainol, 2018; Toghraee, 2017; Rashad, 2018; Whalen et al., 2016; Olannye & Edward, 2016; Hills & Hultman, 2008; Gruber, 2004; Bjerke & Hultman, 2002; Morris et al., 2002). It was also qualified as the marketing of new entrepreneurs (Stokes, 2000) which is responsible of their success (Sarwoko & Nurfarida, 2021; Kraus et al., 2009; Gruber, 2004). EM presents the first stage of marketing practices that are described as informal and then tends to be more formalized as the firm grows (Tyebee et al., 1983; Gruber, 2004; Kotler et al., 2003). This marketing unconventionality is very influenced by the entrepreneurs' personality traits (Carson & Glimore, 2000; Stokes, 2000), shortage of money, and personal network (Gliga & Evers, 2023; Amjad et al., 2020; Sadiku-Dushi et al., 2019; Ouragini and Lakhal, 2019; Rachad, 2018; Hills & Hultman, 2006; Kotler et al., 2003). Gilmore and Carson (1999) argued that the size, the stage of the enterprise development, and the traditional industry practices influence EM in SME. In fact, the concept refers to SME marketing actions that overcomes market challenges (Morris et al., 2002) in order to create competitive advantage and gain superior performance (Gontur et al., 2023; Gliga & Evers, 2023; Messaoudi et al., 2021; Sadiku-Dushi et al., 2019; Becherer et al., 2012; Hamali et al., 2016; Otika Udoka et al., 2019). Becherer et al. (2008) stated that the impact of EM on firm performance may vary, but it is admitted that firms deploying EM are more competitive (Gontur et al., 2023; Messaoudi et al., 2021). In this sense, various researches were made on the EM and performance relation (Sadiku-Dushi et al., 2019; Mugambi & Karugu, 2017; Hamali et al., 2016; Hamali, 2015; Becherer et al., 2012; Hacıoglu et al., 2012).

However, the mainstream of these researches is of qualitative, historical, or theoretical nature (Sadiku-Dushi et al., 2019). And till now, EM suffers from the lack of empirical studies and a closing definition (Sadiku-Dushi et al., 2019; Gruber, 2004). Moreover, empirical results regarding the impact of EM Dimensions on firm performance are rare and different (Becherer et al., 2008; Sadiku-Dushi et al., 2019). Therefore, regarding this gap and deficiency in terms of empirical researches, it is of great interest to investigate this relation in order to explore how EM dimensions affect the firm performance. Thus, the goal of this work is to enlarge our understanding of how EM dimensions, namely, proactiveness, innovation, opportunity driven, risk taking propensity, resource leveraging, customer, intensity and value creation affects the SME performance.

Consequently, the present work will be divided as follows: in the first section, we will present theoretical background regarding main research concepts and hypothesis development. Next, in the second section, we will present the methodological details and statistical result. Finally, finding discussion and conclusion are provided.

Theoretical Background

Entrepreneurial Marketing (EM)

Several studies suggested that traditional marketing (TM) concept does not explain all marketing practices such as those related to reputation creation through referrals, goodwill, word of mouth, and creation of long-term personal relations (Gliga & Evers, 2023; Alqahtani et al., 2022; Gontur et al. 2023-2022; Ouragini & Lakhal, 2019; Hultman & Shaw, 2003). So a new marketing paradigm is needed (Day & Montgomery, 1999). Additionally, as the environment is challenging and competitive, the customers are more exigent (Gliga & Evers, 2023; Hills et al., 2008). Therefore, in order to respond these changes, EM has emerged and helped firms to act in order to be competitive and survive (Gontur et al., 2023; Ionita, 2012; Whalen et al., 2016).

Kraus et al. (2009) highlighted two perspectives in the EM. The first one considers the EM for small or new firms, as the marketing emphasizing the quantitative aspect of the company. The second one identified EM as the marketing with an entrepreneurial spirit emphasizing the qualitative aspect of the company. They presented EM as “the marketing activities with the entrepreneurial mindset” (Amjad et al., 2020; Zeebaree & Siron, 2017). The widely held EM research definition is referred to Morris et al. (2002). These latter stipulated that EM is “the proactive identification and exploitation of opportunities for acquiring and retaining profitable customers through innovative approaches to risk management, resource leveraging and value creation.” Thus, it is constituted of seven principal dimensions that are proactiveness, opportunity recognition, innovation, risk taking propensity, resource leveraging, customer orientation, and value creation (Gliga & Evers, 2023; Hanaysha & Al-Shaikh, 2022; Gontur et al., 2022; Juyal & Nautiyal, 2022; Alqahtani & Uslay, 2020, 2022; Ferreira, et al., 2019; Whalen et al., 2016). Some authors presented EM as process (Ionita, 2012; Becherer et al., 2012). Sadiku-Dushi et al. (2019) stated that all EM definitions shared elements of both marketing and entrepreneurship disciplines. Indeed, the latter dimensions are sourced from the existing several overlaps between marketing and entrepreneurship, marketing orientation (MO), and entrepreneurial orientation (EO), respectively (Gontur et al., 2023-2022; Amjad et al., 2020; Ferreira et al., 2019; Sadiku-Dushi et al., 2019; Ismail & Zainol, 2018; Toghraee, 2017). Indeed, the two concepts are innovative (Otika Udoka et al., 2019) and strategically oriented (Alqahtani et al., 2022; Ouragini & Lakhal, 2019) and focused on network and relationship building (Amjad et al., 2020; Rashad, 2018), to create value for their customer (Sarwoko & Nurfarida, 2021; Ouragini & Lakhal, 2019).

What is more is that EM was ordinary allied to new entities (Gontur et al., 2022-2023; Sarwoko & Nurfarida, 2021; Sadiku-Dushi et al., 2019; Ismail & Zainol, 2018; Toghraee, 2017; Bjerke & Hultman, 2002) and known as the marketing of new entrepreneurs (Stokes, 2000), which is responsible for their success (Sarwoko & Nurfarida, 2021; Kraus et al., 2009; Gruber, 2004). However, within more recent researches, EM was regarded as the marketing of large firms too. Thus, it can be associated to all kind of enterprises regardless of the firm size (Gontur et al., 2022; Ionita, 2012) while it contributes in creating firms' competitive advantage (Gontur et al., 2022; Whalen et al., 2016; Miles & Darroch, 2006) and ameliorates their performance (Gontur et al., 2023-2022; Alqahtani et al., 2022; Sarwoko & Nurfarida, 2021; Sadiku-Dushi et al., 2019; Otika Udoka et al., 2019; Mugambi & Karugu, 2017). Other ones defined EM as a spirit which integrated all of the previously cited seven dimensions (Hills & Hultman, 2011; Kraus et al., 2009)

Firm Performance

There is a large debate within the strategic management research area regarding “the performance” concept, and until now, there is no consent concerning the performance definition even though being a current concept in the strategic management literature where it was mainly exploited as an endogenous variable (Taouab & Issor, 2019). Hence, various definitions were posited from the 1950s to the twenty-first century, where performance was principally defined in terms of effectiveness and efficiency (Sarwoko & Nurfarida, 2021; Taouab & Issor, 2019; Bartoli & Blatrix, 2015; Siminica, 2008; Verboncu & Zalman, 2005). Effectiveness is the extent to which the firm achieve its goals successfully, and efficiency was defined as “the degree to which an organization, as a social system with some limited resources and means, achieves its goals without an excessive effort from its members (Georgopoulos & Tannenbaum, 1957)” (Taouab & Issor, 2019). So, to gain superior performance, the firm should formulate and implement strategies that are competitive in the marketplace (Sadiku-Dushi et al., 2019; Mugambi & Karugu, 2017; Rashad, 2018; Rothaermel, 2016; Becherer et al., 2012; Hacıoglu et al., 2012), that is to say, the more suitable, adequate, efficient, and effective strategies.

The Link Between Entrepreneurial Marketing and Firm Performance

According to Sadiku-Dushi et al. (2019), there are restricted number of researches that have treated the relation linking EM dimensions to performance. Some of them were of qualitative, historical, or theoretical nature (Morris et al., 2002; Miles & Darroch, 2006; Kurgun et al., 2011; Morrish & Deacon, 2012). Other ones were quantitative (Sadiku-Dushi et al., 2019; Becherer et al., 2012; Hacıoglu et al., 2012; Rezvani & Khazaei, 2014; Hamali, 2015; Hamali et al., 2016; Olannye & Edward, 2016; Mugambi & Karugu, 2017; Rashad, 2018) (see Table 1). Referring to these works, Sadiku-Dushi et al. (2019) concluded that all EM dimensions were very important to the firm performance and success. That is to say, EM has a positive and significant effect on firm performance (Alqahtani & Uslay, 2023-2022; Hanaysha

Table 1 Works done on the relation linking EM to firm performance (adapted from Sadiku-Dushi et al. (2019))

Authors	Subject	Method	Targeted population	Results
Miles and Darroch (2006)	How large firms might leverage EM process to gain and renew competitive advantage?	Long-term case study	Firms in New Zealand, Sweden, the UK, and the USA	The results give understanding of how large firms leverage EM process to grow
Kurgun et al. (2011)	Understanding the marketing approaches of boutique hotels consistent with EM approaches	Qualitative study: semi structured interviews integrating the seven EM dimensions	Boutique hotels in Izmir, Turkey	EM has been adopted and was of great importance for boutique hotels
Becherer et al. (2012)	The relationship that links EM dimensions on the qualitative and quantitative outcomes of SMEs	Quantitative: factor analysis	174 owners of SMEs	EM dimensions impact directly and positively the outcome related to owner-operated SMEs
Hacioglu et al. (2012)	The impact of EM on innovative performance	Quantitative research	560 SMEs in the Turkish manufacturing industry	Proactiveness, innovativeness, customer intensity, and resource leveraging are positively related to innovative performance
Morrish and Deacon (2012)	Look at evidence of entrepreneurial approaches to marketing	Qualitative research: two cases studies	42 Below, vodka from New Zealand, and Penderyn Distillery, Whiskey Distillers from Wales	EM was employed successfully in both cases
Rezvani and Khazaei (2014)	How the use of EM varies as a result of the age and seize of higher education institutes	Quantitative research: multiple linear regression	Higher education institutes	There are differences in the use of each EM dimension based on institutions' age and size
Hamali (2015)	The impact of EM on small business performance	Quantitative research: multiple linear regression	90 participants from the small garment industry in Bandung City in Indonesia	Proactiveness, resource leveraging, value creation, and customer intensity have positive and significant impact on business performance
Hamali et al. (2016)	The effect of EM to innovation and its impact on marketing and financial performance	Quantitative research	200 small companies of wearing apparel small industries in West Java, Indonesia	EM has an effect on innovation and together influence on business performance of the targeted population

Table 1 (continued)

Authors	Subject	Method	Targeted population	Results
Olannye and Edward (2016)	The effect of EM on fast food restaurants performance in Nigeria	Quantitative research: structured questionnaire, correlation, and multiple regression analysis	160 staff and customers of some selected fast food restaurants in Asaba, Delta State, Nigeria	Entrepreneurial proactiveness, innovation, and opportunity recognition have a significant and positive effect on competitive advantage
Mugambi and Karugu (2017)	The effect of EM on firm performance		Real estate enterprises in the case of Optiven Limited in Nairobi, Kenya	There is a strong relation between strategic, market, innovation, and resource leveraging orientation on the performance of the targeted population
Rashad (2018)	The impact of EM dimensions on the organizational performance within Saudi SMEs	Quantitative research: factor analysis, regression analysis	50 managers and owners of SMEs in Jeddah	Opportunity focused, calculated risk taken, and value creation are positively related to performance
Sadiku-Dushi et al. (2019)	The impact of EM dimensions on overall SME performance	Quantitative research: regression analysis	217 SMEs from different economic sector from Kosovo	Although all the EM dimensions are not positively related to SME performance, their combination impacted SME performance; EM impacts positively the overall SME performance (specifically created by opportunity focus, resource leveraging and value creation)

& Al-Shaikh, 2022; Juyal & Nautiyal, 2022; Sarwoko & Nurfarida, 2021; Sadiku-Dushi et al., 2019; Mugambi & Karugu, 2017; Hamali et al., 2016; Hamali, 2015; Becherer et al., 2012; Hacıoglu et al., 2012). Thus, we will recommend that:

H1: EM has a positive effect on the firm performance.

Since our prime objective of the present study is to explore the effect of EM dimensions on the firm performance, we will proceed by dimension to highlight the correspondent link nature with the firm performance.

Proactivity reflects a firm tendency to realize one task, to accomplish and reach challenging goals (Olannye & Edward, 2016; Otika-Udoka et al., 2019; Amjad et al., 2020; Sadiku-Dushi et al., 2019; Hamali, 2015; Lumpkin & Dess, 1996), which authorizes the firm to construct a strategic watch. The latter behavior led the firm to be listening to its environment and facilitate adaptation process (Alqahtani & Uslay, 2023–2022). Next, it will allow firm to dominate and have an advantage over its competitors thanks to its first-mover reaction and then gain a superior performance (Hanaysha & Al-Shaikh, 2022, Alqahtani & Uslay, 2023–2022; Sarwoko & Nurfarida, 2021; Sadiku-Dushi et al. 2019; Otika-Udoka et al., 2019; Rashad, 2018; Mugambi & Karugu, 2017; Olannye & Edward, 2016; Hacıoglu et al., 2012; Gungor et al., 2022; Lumpkin & Dess, 1996). Thus,

H1.1: Proactiveness is positively related to firms' performance.

About *opportunity identification*, it can be defined as the ability of the firm to predict and scan environment changes in order to discover, recognize, and exploit over competitors the right alternative (Amjad et al., 2020; Sadiku-Dushi et al., 2019; Otika Udoka et al., 2019; Becherer et al., 2012). These opportunities are existing in the firms' environment, which can be assimilated as an opportunity horizon (Morris et al., 2002), and are resulting from the market imperfections. Morris et al. (2002), Hills and Hultman (2006), Collinson and Shaw (2001), Hills et al. (2008), and Miles and Darroch (2006) agreed that EM role consists in the recognition of the creative sources supporting innovation, namely through opportunity identification, which will mark the firm over its competitors. Amjad et al. (2020), Otika Udoka et al. (2019), Hacıoglu et al. (2012), Hamali (2015), and Sadiku-Dushi et al. (2019) posited that continuous act of opportunity recognition and pursuing are critical EM activities and present a source of sustainable profit potential and firm success (Becherer et al., 2008). Hanaysha and Al-Shaikh (2022), Alqahtani and Uslay (2023–2022), Sarwoko and Nurfarida (2021), Sadiku-Dushi et al. (2019), Rashad (2018), Mugambi and Karugu (2017), Hacıoglu et al. (2012), Olannye and Edward (2016), Otika Udoka et al. (2019), and Hamali (2015) maintained that opportunity recognition has positive impact on the firm performance. Accordingly, we recommend:

H1.2: Opportunity driven is positively related to firms' performance.

Concerning *innovation*, Amjad et al. (2020), Otika Udoka et al. (2019), Sadiku-Dushi et al. (2019), Noor and Aljanabi (2016), Hamali (2015), Baker and Sinkula

(2009), and Stokes (2000) specified that innovation presents a high level component of EO and EM. Hamali (2015) defined innovativeness as “the firm’s openness to new ideas.” This innovation may take the shape of a new product, service, process, technology, or management (Lumpkin & Dess, 1996; Olannye et al., 2016) that generates creative solutions which was previously developed in the opportunity focus paragraph. Thus, to be effective, innovativeness should be a continuous process to sustain an ongoing level of competition (Stockes, 2000). This endurance will provide firms with a competitive advantage that will allow them with a current success and an enduring performance. In this vein, Juyal and Nautiyal (2022), Alqahtani and Uslay (2022), Hanaysha and Al-Shaikh (2022), Sarwoko and Nurfarida (2021), Otika Udoka et al. (2019), Mohammed and Rusinah (2017), Mugambi and Karugu (2017), Hamali et al. (2016), and Hacıoglu et al. (2012) avowed that innovativeness is a key element to construct a firm’s competitive advantage and achieve superior performance. Hence,

H1.3: Innovation is positively related to firms’ performance.

Many authors like Busenitz (1999) put the stress on the central role of *risk taking* in the entrepreneurship literature. However, risk taking must be rational, measured, and calculated (Amjad et al., 2020; Otika Udoka et al., 2019; Hamali, 2015; Miles & Darroch, 2006). In this direction, many authors like Nikolić et al. (2019), Shin and Kim (2017), Hendrickson et al. (2015), Mishra (2015), Busenitz (1999), and Amjad et al. (2020) have treated the risk taking propensity within the entrepreneurial activities and more specifically within EM concept. They admitted that the risk taking is vital to the firm progress especially in terms of innovation and opportunity recognition within a turbulent environment. Indeed, it can led the business to fail if not well managed. Accordingly, to gain superior performance, when deciding to introduce innovation or seize an opportunity, the firm will commit a percentage of their resources with uncertain outcomes (Lumpkin & Dess, 1996), which is very subtle. Subsequently, firm performance is positively related to risk taking propensity; the more firms are being the prime to take managed risk, the more they are aggressive, competing in the market place and the more performant (Sarwoko & Nurfarida, 2021; Hanaysha & Al-Shaikh, 2022; Alqahtani & Uslay 2023-2022; Hamali et al., 2016; Olannye & Edward, 2016; Rashad, 2018). Therefore, we recommend:

H1.4: Calculated risk taking is positively related to firms’ performance.

Customer intensity is a fundamental dimension of EM. It represents one of the central forces driving in the organization as a “customer-centric” orientation (Otika Udoka et al., 2019). Indeed, within a dynamic and turbulent market space, customers’ needs may be qualified as volatile and continuous variations, which represents one of the sources that disrupt the market equilibrium (Deshpande et al., 1993) and obliges firms to be customer oriented. Undeniably, these interactive marketing practices, customer attraction, acquisition, satisfaction of explicit and latent customers’ needs, retention, development, and even customization (Gliga & Evers, 2023; Hanaysha & Al-Shaikh, 2022, Morris et al., 2002), authorize firms to guarantee their continuity and gain more performance (Sadiku-Dushi et al., 2019; Amjad et al., 2020; Otika Udoka et al., 2019;

Hamali, 2015). In this vein, several studies emphasize that the more successful and performant organizations are those putting the stress on customer intensity (Hanaysha & Al-Shaikh, 2022, Gliga & Evers, 2023; Alqahtani & Uslay, 2020, 2022; Sarwoko & Nurfarida, 2021; Hamali, 2015; Hacıoglu et al., 2012). Then, we recommend:

H1.5: Customer intensity is positively related to firms' performance.

The EM is oriented toward *value creation* (Morris et al., 2002). In this vein, Hills and Hultman (2006) emphasized that EM, like marketing in general, can be seen in terms of “value creation processes”: through customer intensity innovation and opportunity recognition. In fact, the role of the EM is to create value for customer and then establish a good relationship (Gliga & Evers 2023; Hills & Hultman, 2006; Morris et al., 2002). Otika Udoka et al. (2019) specified that firms that adopt EM are convinced with the need to provide customers and stakeholders with something of value, even more valuable than that offered by competitors. In fact, they exploit untapped sources of customer value and combine resources to catch attractive entrepreneurial opportunities in order to develop a competitive advantage and survive (Gondur et al. 2023–2022; Sadiku-Dushia et al., 2019; Amjad et al., 2020). Indeed, their innovation will be a source of competitive advantage and make them more value creation oriented (Amjad et al., 2020; Morris et al., 2002). That authorize firms to improve the product characteristics. Consequently, firm might enjoy a competitive advantage and more performance only if customer recognizes that it is offering the best value creation on the market (Gliga & Evers, 2023; Hanaysha & Al-Shaikh, 2022, Alqahtani & Uslay, 2020, 2022; Sarwoko & Nurfarida, 2021; Sadiku-Dushi et al., 2019; Amjad et al., 2020; Hamali, 2015; Rashad, 2018; Miles & Darroch, 2006). Hence,

H1.6: Value creation is positively related to firms' performance.

Resource leveraging is the reorganization and the exploitation of resources that are not seen by other competitors (Fig. 1) (Morris et al., 2002). This dimension combines two aspects used in EM like the effective use of limited resources and the creative synergistic process to create a competitive advantage (Otika Udoka et al., 2019). In fact, the scarcity of the firms' resources constrain entrepreneurs to focus on creative and unsophisticated marketing tactics such as the development of their networks and borrowing (Gliga & Evers, 2023; Sarwoko & Nurfarida, 2021; Amjad et al., 2020; Sadiku-Dushi et al., 2019; Rashad et al., 2018; Kraus et al., 2009; Morris et al., 2002; Kotler et al., 2003; Gruber, 2004). That leads the leveraging of resources to be a key element in firm's management and source to develop more competitive advantage and performance. Opportunistic firms that enrich current capabilities and deploy resource leveraging practices (sharing resources and outsourcing key functions) provide greater value than their competitors and are more successful and more performant (Hanaysha & Al-Shaikh, 2022, Sarwoko & Nurfarida, 2021; Sadiku-Dushi et al., 2019; Mugambi & Karugu, 2017; Hamali, 2015; Hacıoglu et al., 2012; Becherer et al., 2012). Then, we suggest:

H1.7: Resource leveraging is positively related to firms' performance.

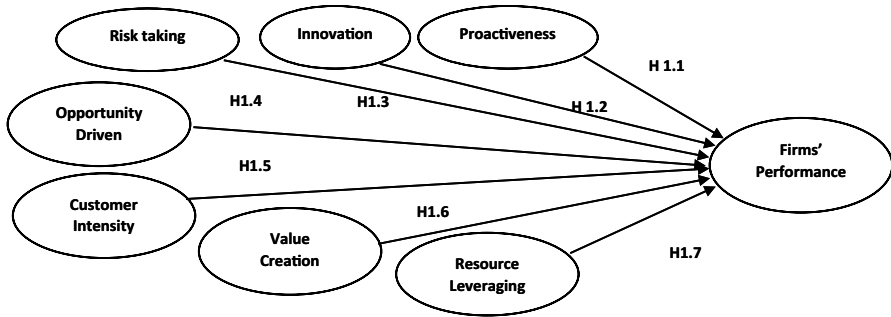


Fig. 1 Conceptual model

Research Methodology

The prime objective behind this work was the test of the relation linking EM to firm performance. To do so, Becherer et al. (2012) scale was the most suitable one that best fits to Morris et al. (2002) EM decomposition. In fact, it measures the seven components of EM, as the independent variable, “proactiveness,” “innovation,” “opportunity focus,” “calculated risk taking,” “customer intensity,” “value creation,” and “resource leveraging,” through a five-point Likert scale ranging from 1=strongly disagree to 5=strongly agree. The present scale had shown a good level of internal consistency in major researches.

About the dependent variable, firm performance, it was assessed based on Li et al. (2009) scale by using five-point Likert scale ranging from 1=strongly disagree to 5=strongly agree. The latter scale has demonstrated very reliable measures within the mainstream researches (0.931).

To respond our priority set objective and assess the impact of EM on firm performance, we have applied in the first stage the exploratory factor analysis (EFA) than the multiple regression analysis by using STATA software that authorized us to confirm about the goodness of the model fit to test then our hypothesis.

Findings

Data Collection Process

Our sample was constituted of 382 firms divided into SMEs and large enterprises from the region of Sousse located in Tunisia. A total of 530 enterprises were contacted, but only 328 responses were collected because of many factors such as mail rejection, meeting refusal, or the unavailability of managers. Yet, our sample was very representative while nearly $\frac{1}{2}$ of total number within the region of Sousse are SMEs and $\frac{1}{2}$ are large companies. Alike, $\frac{1}{2}$ of the total number our sample were constituted of SMEs (76=small and 92=medium) and $\frac{1}{2}$ large enterprises (160) (see Table 2). We have gathered firms’ contacts

through the web site of the Promotion Agency of Industry and Innovation (APII). It is a Tunisian government agency whose mission is to implement government policy relating to the promotion of the industrial sector as a support structure for companies and promoters. Similarly, it plays the role of business directory and a companies' database of different sizes and different sectors (industry, trade, and service) located on Tunisian territory (see Table 3). Through the latter web site, we have selected enterprises inherent to the region of Sousse as the more closed to our location. The Choice of the region of Sousse was also justified throughout its qualification as one of the three most popular regions in Tunisia (tunis, Sousse and Sfax) in terms of activities diversification and dynamism. These firms were contacted through direct visit, phoning, and mailing (see Table 4)

Response Rate

The study was conducted during the period of September–November 2020, and a total of 530 questionnaires were distributed to SMEs from various sectors. These firms were contacted in different ways: direct visit (180), phoning (240), and mailing

Table 2 Sample distribution by firm size

	Firm size	Number	Percentage
SMEs	Small firms	76	23.17%
	Medium firms	92	28.04%
Large firms	Large firms	160	48.78%
Total		328	100%

Our sample was constituted, essentially, of industrial (SMEs) and services' enterprises (see Table 3)

Table 3 Sample distribution by sector

Firms' sector	Number	Percentage
Services	96	29.26%
Industrial	152	46.34%
Commercial	80	24.39%
Total	328	100.00%

Table 4 Questioner distribution and collection

	Total questioners distributed	Total questioners collected	Total questioners rejected	Total questioners analyzed
Direct visit	180	131	9	122
Mailing	110	0	0	0
Phoning	240	219	13	206

(110). However, only 131 questionnaires from direct visits, 219 questionnaires via phoning (out of which 22 were not complete), and 0 questionnaires via mailing were collected (see Table 4). Consequently, 328 questionnaires in total were taken to represent our final sample, which is considered as very acceptable. Indeed, with reference to Hinkin (1998), the size of the sample is very interesting to be considered since it should be proportional to the targeted population extent (enterprises in the region of Sousse) as well as to the questionnaire item number (52 items). With reference to Akrouf (2010) considered that for each item, we have to compute 10 participants (total of 530). Likewise, Loehlin (1992) proposed a sample ranging from 100 to 200 observations for a model integrating two to four factors (Akrouf, 2010). Direct visits were conducted during 2 months, and more than one visit were done for the same firm. They were very tiresome, costly, too long, and sometimes without response, whereas phone calling surveys were more flexible, rapid, and cheaper, and the non-response or incomplete response did not present any problem while moving costs and efforts were null.

Reliability Analysis

The construct reliability was commonly measured throughout the Cronbach alpha (alpha coefficient: α) which is derived from variance and covariance. According to Carmines and Zeller (1979) and Clark and Watson (1995), Cronbach's alpha should be over 0.8. Nonetheless, Akrouf (2010) acknowledged that along the mainstream researches, a value of 0.7 of alpha coefficient was acceptable. However, before moving to the reliability assessment, we have to examine, in this stage of EFA analysis, the constructs' unidimensionality. This latter is a fundamental construct psychometrical property where different construct items should demonstrate certain level of internal consistency and homogeneity to constitute one single factor (Akrouf, 2010). Throughout the first stage of the EFA analysis, we can identify the item, which is responsible of the construct reliability mediocrity. Next, its elimination will mechanically increase the construct reliability. Indeed, based on the representation quality matrix and extraction qualities, the values of different studied components have shown that the unidimensionality all of our constructs was verified and there are only few items which were eradicated. For example, the fourth item of the proactiveness dimension of EM (I am great at turning problems at my company into opportunities) was removed since it has shown bad representation quality and extraction qualities (respectively: 0.312 and 0.283 that are <0.5). Thus, the Cronbach alpha was about 0.674. Therefore, the removal of the mentioned item has ameliorated the TVE (from 68.8 to 79.53%) and the scale reliability (from 0.63 to 0.803). The same thing was done with the rest of our model constructs. For customer intensity, we have abolished the third (My business objectives are driven by customer satisfaction) and the fourth (I pay close attention to after-sales service) items (representation quality=0.203 $<$ 0.5; extraction qualities=0.301 $<$ 0.5; TVE=49.9%). Concerning resource leveraging dimension, in the third item (People who know me well would say that I am

persistent, even tenacious, in overcoming obstacles), it was eradicated while it has shown bad indices (representation quality=0.282<0.5; extraction qualities=0.296<0.5; TVE=66.9%). Finally, in the firm performance scale, about the owners' personal goals, the third item was excluded (My standard of living is improved) and the first item of firm performance reputation component (My company has high reputation) while their representation qualities were 0.391 and 0.386, the extraction qualities were 0.364 and 0.208 respectively, and their TVE were about 66.9% and 59.87%, respectively.

Table 5 shows that all the constructs' Cronbach's alpha exceed the level of 0.7 and are very acceptable (Akrouf, 2010). Consequently, all the items of this study were reliable and have a high internal consistency. Both concepts, EM dimensions, and firm performance explained more than 70% of the total variance.

Descriptive Statistical Analysis

The foremost goal of the descriptive analysis, as a statistical tool, is to summarize and describe distributions of certain variables in the study and give essential patterns in the sample in order to prepare better understanding of hypothesis analysis (Marczyk et al., 2005).

Results of descriptive statistical analysis are communicated in Table 6, and they show that the EM components' mean values (independent variable) are superior than four, scale average rate which are very close to the scale max extremity (5). About the firm performance (dependent variable), the mean value is 4.49, which is very close to the scale max extremity of 5 too. The standard deviation ranges from 0.422 to 0.571.

Correlation Analysis

According to Marczyk et al. (2005), correlation analysis is the most important method that makes it possible to assess the significance and the association among variables in the study. The Pearson coefficient may take the value of -1 (perfect negative correlation) or $+1$ (perfect positive correlation) or range between these

Table 5 Construct reliability

Construct	Cronbach's alpha	TVE
Proactiveness	0.803	79.53%
Calculated risk taking	0.779	78.97%
Innovativeness	0.780	77.81%
Opportunity focus	0.778	73.10%
Resource leveraging	0.870	78.20%
Customer intensity	0.769	75.99%
Value creation	0.740	76.89%
Firm performance	0.762	74.86%

Table 6 Descriptive statistics

Variables	Observations	Mean	Std. deviation	Min	Max
Proactiveness	328	4.42	0.469	2	5
Calculated risk taking	328	4.21	0.468	2	5
Innovativeness	328	4.66	0.445	3	5
Opportunity focus	328	4.45	0.476	3	5
Resource leveraging	328	4.32	0.571	3	5
Customer intensity	328	4.53	0.477	3	5
Value creation	328	4.48	0.476	3	5
Firm performance	328	4.49	0.422	3	5

values to be considered as weak/strong/moderate negative or positive correlations (Walliman, 2011).

Based on the correlation table results (Table 7), we can announce that all the correlation coefficients between all the variables in our study show strong to moderate positive correlations. On the one hand, the Pearson correlation between innovation and opportunity focus is very important (0.738), which indicates that there is a strong positive relationship between the present variables. It is the same between risk taking and proactiveness (0.628). On the other hand, correlation coefficients between opportunity focus/proactiveness and risk taking are 0.591 and 0.514, which indicates strong positive relations between these variables. And Pearson's coefficients between innovation/proactiveness and risk taking are 0.457 and 0.421 which designates moderate positive relations between variables.

Table 7 Correlation coefficients

		Proac	Risk-tak	Innov	OppFo	Res lev	Cust	Val crea
Proac	Pearson correlation	1.0000						
	Significance							
Risk-tak	Pearson correlation	0.6288*	1.0000					
	Significance	0.0000						
Innov	Pearson correlation	0.4573*	0.4216*	1.0000				
	Significance	0.0000	0.0000					
OppFo	Pearson correlation	0.5916*	0.5143*	0.7386*	1.000			
	Significance	0.0000	0.0000	0.0000				
Res lev	Pearson correlation	0.5320*	0.5842*	0.3455*	0.3988*	1.0000		
	Significance	0.0000	0.0000	0.0000	0.0000			
Cust	Pearson correlation	0.5275*	0.3998*	0.5461*	0.5283*	0.4123*	1.0000	
	Significance	0.0000	0.0000	0.0000	0.0000	0.0000		
Val crea	Pearson correlation	0.3497*	0.4879*	0.4297*	0.4678*	0.3289*	0.5922*	1.0000
	Significance	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	

*All correlations are significant at the 0.05 level

About relation linking innovation/customer intensity and value creation, they are 0.546 and 0.429, demonstrating strong and moderate positive relations. Regarding opportunity focus/customer intensity and value creation, the Pearson correlation coefficients are about 0.528 and 0.467 showing also strong and moderate positive relationships between these variables.

Concerning resource leveraging, it shows strong positive correlation between proactiveness (0.532) and risk taking (0.584) and moderate positive relations between customer intensity (0.345)/value creation (0.398) and innovation (0.345)/opportunity focus (0.398).

Regression Analysis

Since our goal through the present study is to gain better understanding of the impact of EM on the firms' competitive advantage creation, the best tool will be the regression analysis in order to assess the relation and its value between independent and dependent variables. This relation will take the shape of a linear equation and will be presented as below:

Overall Firm Performance = $f(\text{Entrepreneurial Marketing Dimensions})$

$$FP = \beta_0 + \beta_1 \text{PRO} + \beta_2 \text{OD} + \beta_3 \text{INV} + \beta_4 \text{CRT} + \beta_5 \text{CI} + \beta_6 \text{VC} + \beta_7 \text{RL} + u_i$$

where:

FP firm performance

PRO proactiveness

OD opportunity driven

CRT calculated risk taking

INV innovation

CI customer intensity

RL resource leveraging

VC value creation

We have to mention that a multiple regression analysis was done to test research hypothesis by using the STATA software. Concerning statistics such as the coefficient of determination or the R -squared (indicating the model goodness of fit) and the adjusted R -squared are communicated in Table 8 in addition to regression results as regression coefficients (β), the Student test value (t), significance, and standard error ($Std.Err$).

Table 8 Multiple regression analysis

Observations' number 328				
Prob>F				0.0000
R-squared				0.3975
Adj R-squared				0.3589
FP (<i>f</i> (<i>entrepreneurial marketing dimensions</i>))	Coefficients	Std.Err	Student <i>t</i>	Significance
Proactiveness	0.5621569	0.0687951	3.49	0.000
Opportunity driven	0.4422235	0.0899673	2.53	0.018
Innovation	0.6826729	0.0777681	2.31	0.003
Calculated risk taking	0.3571587	0.0959677	3.77	0.007
Customer intensity	0.6832975	0.0516739	3.91	0.002
Value creation	0.4986642	0.0496785	3.82	0.000
Resource leveraging	0.4236723	0.0964282	2.96	0.014
Constant	0.0218991	0.0896425	1.92	0.021

The model analysis stands on the examination of its R^2 that allows the evaluation of exogenous variables explicating ability and the adjusted R^2 that hold indication about the model fit. According to Table 8, the model fit is acceptable since R^2 is slightly superior to adjusted R^2 , and R^2 value is nearly 40% (39.75%) which is very important. Indeed, 39.75% of the model variations can be explained by the present independent variable (EM dimensions) where 60.25% may be ascribed to unexplained disparity which is seized by the error term. About the P -value, we can observe that the relation with all the present dimensions is very significant with a risk level of 5%. Next, we will move to assess our research hypothesis all through the assessment of the relation linking endogenous variables to exogenous variables throughout regression coefficient (β) which should be interpreted in terms of its value and significance (Student t value > 1.96 with a risk level of 5% and signs). For every regression coefficient corresponds a standardized error (SE). The more the SE is less, the more the estimation is exact (Akrouf, 2010).

Next, the estimated equation will be as follows:

$$FP = 0.021 + 0.562 \text{ PRO} + 0.442 \text{ OD} + 0.682 \text{ INV} + 0.357 \text{ CRT} + 0.683 \text{ CI} + 0.498 \text{ VC} + 0.423 \text{ RL} + ui.$$

Accordingly, we can move to the test of hypothesis and the discussion.

Discussion

With reference to the resultant equation, we may conclude that:

H.1: Proactiveness is positively related to firms' performance.

Based on the regression outcomes, we can note a positive and very significant relation linking proactiveness to firm performance ($\beta_1=+0.562>1$; $t= 3.49$; $p=0.000$). Indeed, a unit increase in proactiveness will increase the firms' propensity to gain firm performance of 0.562 units. This result is very logic since proactiveness is related to anticipating, decision-making, and acting firstly within an uncertain environment to gain firm performance (Lumpkin & Dess, 1996). That is why, the present result is in a total accordance with Hanaysha and Al-Shaikh (2022) who have found that all EM components are impacting significantly the firm performance except one single factor that is risk taking. Alqahtani and Uslay (2023-2022) refer the proactiveness as a common factor of EO and MO. Indeed, they are stressing on the fact that proactiveness plays a great role in the development of the firm performance specifically when considering technological environment instability and market turbulence. Sarwoko and Nurfarida (2021), Hamali (2015), Olannye and Edward (2016), and Hacıoglu et al. (2012) have also maintained the idea that EM' proactiveness is positively related to the firm performance.

H.2: Opportunity driven is positively related to firms' performance.

The regressions' coefficient and results show that there is a positive and very significant relation linking opportunity driven to firm performance ($\beta_2=+0.442>1$; $t= 2.53$; $p=0.018$). Indeed, a unit increase in opportunity driven will increase the firms' propensity to gain performance of 0.442 units. This result corroborates with what Hanaysha and Al-Shaikh (2022), Sarwoko and Nurfarida (2021), Hamali et al. (2016), Olannye and Edward (2016), Rashad (2018), Becherer et al. (2012), and Amjad et al. (2020) found. Indeed, within these different studies, authors were agreeing that continuous environment imperfection scanning and opportunity recognition presented a source of sustainable profit and success for the firm and have a positive impact on the firm performance. In their last study examining the effect of EM dimensions on the firm performance, Hanaysha and Al-Shaikh (2022) have demonstrated that opportunity driven is a crucial element that affects significantly the firm performance. Alqahtani and Uslay (2023-2022) also has shown that enterprises that are recognizing the more suitable opportunities with capabilities are those that may attain more competitive advantage and then develop more performance.

H.3: Innovation is positively related to firms' performance.

As shown within results, there is a positive and significant relation between innovation and SME performance ($\beta_3=+0.682>1$; $t= 2.31$; $p=0.003$). Indeed, a unit increase in innovation will increase the firms' propensity to gain firm performance of 0.682 units. This result is in harmony with Hanaysha and Al-Shaikh (2022), Juyal and Nautiyal (2022), Sarwoko and Nurfarida (2021), Amjad et al. (2020), Otika Udoka et al. (2019), Mohammed and Rusinah (2017), Mugambi and Karugu (2017), Hamali et al. (2016), Noor and Aljanabi (2016), Hamali (2015), Lumpkin and Dess (1996), Olannye and Edward (2016), Hacıoglu et al. (2012), Becherer et al. (2012), and Stokes (2000) results. For example, Hanaysha and Al-Shaikh (2022) have found that innovation is one of the most serious and important

elements that allow firm to develop its firm performance. In this sense, Alqahtani and Uslay (2023-2022) recommend firms to invest more in innovation than concentrating on customer to develop their performance. In summary, innovation presents a key element to gain performance throughout the creation of new products, services, projects, process, or ideas.

H.4: Calculated risk taking is positively related to firms' performance.

According to Table 8, there is a positive and significant relation between calculated risk taking and firm performance ($\beta_4=+0.357>1$; $t= 3.77$; $p=0.007$). Indeed, a unit increase in calculated risk taking will increase the firms' propensity to gain firm performance of 0.357 units. This result is in agreement with Sarwoko and Nurfarida (2021), Sadiku-Dushi et al. (2019), Rashad (2018), Mugambi and Karugu (2017), Hacıoglu et al. (2012), Olannye and Edward (2016), Otika Udoka et al. (2019), and Hamali (2015). These later sustained that risk taking must be rational, measured, and calculated, and it is vital to the firm progress especially in terms of innovation and opportunity recognition to develop and gain firm performance when committing a percentage of the firms' resources with uncertain outcomes (Lumpkin & Dess, 1996). However, this result was in disagreement with what Hanaysha and Al-Shaikh (2022) have empirically found, and risk taking was not regarded as an EM element which significantly affected the firm performance.

H.5: Customer intensity is positively related to firms' performance.

Outcomes of the regression analysis show that there is a positive and significant relation between customer intensity and firm performance ($\beta_5=+0.682>1$; $t= 3.91$; $p=0.002$). Indeed, a unit increase in customer intensity will increase the firms' propensity to gain performance of 0.682 units. This result agreed Hanaysha and Al-Shaikh (2022), Sadiku-Dushi et al. (2019), Amjad et al. (2020), Otika Udoka et al. (2019), Hamali (2015), Hacıoglu et al. (2012), Noor and Aljanabi (2016), Gilmore and Carson (1999), and Tyebjee et al. (1983) those putting the stress on the fact that SMEs are highly customer-oriented. In addition, Gliga and Evers (2023), Sarwoko and Nurfarida (2021), Amjad et al. (2020), Otika Udoka et al. (2019), Becherer et al. (2012), Hacıoglu et al. (2012), Hamali (2015), and Hamali et al. (2016) are maintaining the idea that the main reason behind being customer-oriented is to guarantee the firms' continuity, development, competitive advantage building, and firm performance achievement. In this vein, Gliga and Evers (2023) for example have found that networking is a key element of EM concept beyond other concepts and is very important to develop entrepreneurial capability in order to optimize performance. However, Alqahtani and Uslay (2022), for example, have found that marketers have to "avoid marketing myopia resulting from an exclusive and excessive focus on customers" and better focus on partners network.

H.6: Value creation is positively related to firms' performance.

With reference to Table 8, there is a positive and significant relation between value creation and firm performance ($\beta_6=+0.498>1$; $t= 3.82$; $p=0.000$). Indeed,

a unit increase in value creation will increase the firms' propensity to gain performance of 0.498 units. This result is in harmony with what Hanaysha and Al-Shaikh (2022), Rashad (2018), Otika Udoka et al. (2019), Amjad et al. (2020), Hamali (2015–2016), and Becherer et al. (2012) have found.

H.7: Resource leveraging is positively related to firms' performance.

The regression analysis results show that there is a positive and significant relation between resource leveraging and firm performance ($\beta_7=+0.423>1$; $t=2.96$; $p=0.014$). Indeed, a unit increase in resource leveraging will increase the firms' propensity to gain performance of 0.423 units. This result is in accordance with what Gliga and Evers (2023), Hanaysha and Al-Shaikh (2022), Amjad et al. (2020), Rashad et al. (2018), Kraus et al. (2009), Morris et al. (2002), Kotler et al. (2003), and Gruber (2004) have found. In fact, successful firms deploying resource leveraging practices make available greater value than competitors make and gain performance (Hamali, 2015, Hamali et al., 2016; Mugambi & Karugu, 2017; Hacıglu et al., 2012; Becherer et al., 2012; Morris et al., 2002).

Conclusion

Throughout the present study, we have attempted to examine the impact of EM throughout its dimensions (proactiveness, opportunity driven, innovation, calculated risk taking, customer intensity, value creation, and resource leveraging) on SMEs' performance. To answer the key question of our research, we have started with the literature review to generate possible hypotheses. Then, we have adopted Becherer et al. (2012) scale to assess our principal variable: EM. As the dependent variable, firm performance, we have adopted Li et al. (2009), which had demonstrated a high level of reliability. Next, to collect the needed data, we have made a survey including 328 large firms and SMEs from different sectors. We have used a descriptive method in a first step, which allowed us to highlight the more significant factors, their reliabilities, and their respective correlations. Next, we have applied multiple regression analysis by using STATA software that authorized us to confirm about the goodness of fit of our model and to test our hypothesis. As a result, we have validated our entire hypothesis. Ultimately, we have found that proactiveness, opportunity driven, innovation, calculated risk taking, customer intensity, value creation, and resource leveraging are all positively linked to SMEs' performance. That is to say, any unit increase in these latter components will result in a corresponding increase in the firm performance. All of these dimensions were important and significant in particular innovation and customer intensity, while calculated risk taking showed a moderate effect which is in accordance with Hanaysha and Al-Shaikh (2022) study. Finally, we may conclude that all the EM constructs have a positive impact on the firms' performance (Hamali, 2016; Sadiku-Dushi et al., 2019; Becherer et al., 2012).

Research Implications

Until now, the EM concept is enduringly presenting a new and fresh field of research. Indeed, even being aged more than 30 years, researches within this domain are still original and each of them holds diverse knowledge and differently experimented. Our study highlighted the importance of entrepreneurial marketing dimensions to achieve firm performance. Actually, regarding other researches treating the same relation, we have not included only SMEs within our sample but also large ones, and we have demonstrated that all of our constructs have an impact on the firm performance. Then, future researches should apply a discriminate analysis and try to make a comparison between firms of different size. Future researches may include other control variables such as the age or focus on one single activity sector. Finally, we recommend potential studies to examine EM component interactions.

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