



Perceived Marketing Performance of Entrepreneurs in Small, Micro, and Medium Enterprises (SMMEs): The Moderating Role of Gender

Mrs. S. Kiruthika ^{1*}, Dr.P. Karthikesan ¹, Dr. Elanchezhian ²

¹ (Research Scholar) PG and Research Department of Commerce, Poompuhar College (Autonomous)
(Affiliated to Bharathidasan University, Tiruchirappalli)
Melaiyur -609107, Tamil Nadu, India

² PG and Research Department of Commerce Annai Vailankaani Arts and Science College, Thanjavur
*Corresponding author E-mail: kiruthisundar07@gmail.com

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Abstract

This study aims to assess how entrepreneurial marketing (EM) dimensions influence the perceived marketing performance (PMP) of SME units. The identified variables together explain 44% of the variance in PMP, highlighting their significant role. Among these dimensions, opportunities-driven, proactiveness, customer focus, and resource leveraging have a statistically significant impact on PMP. Conversely, continuous innovation, risk-taking, and value creation do not significantly affect PMP. The study also explores the moderating role of gender in the relationship between EM dimensions and PMP. Results reveal that women entrepreneurs tend to score higher on the opportunities-driven dimension than men. Additionally, the effects of proactiveness and continuous innovation differ notably between male and female entrepreneurs, suggesting that gender may influence how certain EM dimensions impact marketing performance. Meanwhile, customer focus and risk-taking continue to have a less significant influence on SME performance, even after considering gender.

Keywords: Perceived Marketing Performance, Entrepreneurial Marketing, Continuous Innovation

1. Introduction

Entrepreneurial Marketing (EM) represents the integration of two interconnected management disciplines—entrepreneurship and marketing. As Lam and Harker (2013) metaphorically describe, marketing provides the structure, while entrepreneurship acts as the soul of a business, highlighting their complementary roles. According to Bojei, Julian, Wel, and Ahmed (2013), EM combines the strategic precision of marketing with the innovative drive of entrepreneurship to overcome the limitations of traditional marketing methods. It focuses on turning creative ideas into marketable products, generating positive market responses, and delivering added value, all of which help achieve a sustainable competitive advantage. Although historically associated with small and medium-sized enterprises (SMEs), EM is becoming increasingly important for larger firms operating in dynamic, high-risk environments where traditional forecasting models are less effective. The present study uses this framework to examine the perceived marketing performance (PMP) of micro, small, and medium enterprises (MSMEs) in Tamil Nadu, specifically looking at how different EM dimensions affect their marketing results.

The MSME sector in India, despite its diversity in size, product offerings, and technological adoption, requires significant development due to its potential to generate large-scale employment. The National Manufacturing Policy aims to increase the sector's contribution to GDP from 16% to 25% by 2022. However, various systemic challenges continue to hinder this growth.

A nationwide survey by Anand Business Consulting in 2018–19, covering 80,000 SMEs, found that 47% face major issues such as declining sales, working capital shortages, difficulties covering short-term expenses, asset misuse, and challenges in retaining employees. Notably, 20% of SMEs reported being unable to retain skilled workers. These problems are worsened by the ongoing economic downturn, highlighting the unorganized nature of the Indian SME sector. Many firms struggle to cover operational costs or make effective use of their assets. According to the Economic Times Survey (2019), conducted in tier 1 and tier 2 cities, current economic conditions have caused liquidity issues, especially in tier 2 cities. This situation affects SMEs and MSMEs more than larger companies, making them more vulnerable to financial instability. Entrepreneurial marketing (EM) becomes especially important. EM explains how micro and small entrepreneurs make business decisions and deliver offerings within limited resource constraints (Gilmore & Carson, 2018). EM is dynamic; its dimensions vary based on the firm's size and age, as well as across countries and periods (Rezvani, 2017). Therefore, EM strategies need to be tailored to specific contexts. Research by Bedi (2016) indicates that firm size (based on employee count) and organization type are strongly linked to entrepreneurial orientation. Among EM traits, risk-taking is closely related to the business's nature, while other traits like proactiveness and competitive aggressiveness are not. Phatak (2017), studying SME marketing in Karnataka, em-

phasizes that the seven dimensions of EM significantly influence the marketing mix. Despite growing interest, the role and impact of EM on MSMEs remain partly undefined, highlighting the need for more empirical research tailored to specific regional and economic contexts.

2. Opportunity-Driven Dimension of Entrepreneurial Marketing

The opportunity-driven dimension of entrepreneurial marketing emphasizes the need for real-time market intelligence to identify new business opportunities, whether from existing or potential customers. According to Morris, Schindehutte, and LaForge (2002), this is the primary dimension of EM. They argue that rapid market learning is a defining characteristic, allowing firms to adapt and respond to emerging opportunities quickly. Hills and Hultman (2011) further highlight that entrepreneurial behavior is rooted in the proactive recognition and exploitation of market opportunities, often through innovation in products and services tailored to customer needs. Supporting this view, Hacıoglu et al. (2012) report that a strong opportunity focus is positively related to the innovative performance of SMEs. However, the effectiveness of being opportunity-driven may have limitations. Crick and Crick (2023) caution that this approach may only be effective up to a certain point, suggesting that over-reliance on seizing opportunities without strategic alignment can reduce long-term sustainability. Moreover, Sadiku-Dushi, Dana, and Ramadani (2019) emphasize that SMEs are inherently opportunity-focused, with much of their strategic activity centred on value creation and resource leveraging. This reinforces the importance of aligning opportunity recognition with broader business objectives for sustainable growth.

H1) Opportunities-driven dimension has a significant influence on the perceived marketing performance of entrepreneurs' SMME units.

H9) Opportunities-driven dimension has a significantly higher influence on the perceived marketing performance of women entrepreneurs in SMME than men

2.1 Proactiveness orientation in entrepreneurial marketing

Proactiveness in entrepreneurial marketing refers to an opportunity-seeking and forward-looking orientation, where firms anticipate future market demands and act ahead of their competitors. According to Kreiser and Davis (2010), proactiveness involves introducing new products or services before competitors do, thereby shaping and transforming the firm's external environment rather than merely responding to it. Abbasi-Khazaei and Rezvani (2014) reinforce this perspective by highlighting that firms demonstrating proactive behavior often take the lead in their markets, positioning themselves as market leaders rather than followers. By anticipating changes and acting early, these firms can gain a competitive edge and establish stronger market positions. Further, Morgan, Clark, and Vorhies (2019) argue that in the current business environment, being customer- and market-centric is essential. They emphasize that entrepreneurial marketing must adopt a proactive stance to effectively identify and leverage emerging opportunities, particularly in rapidly changing and competitive markets.

H2) The Proactive dimension has a significant influence on the SMMEs' perceived marketing performance.

H10) Proactiveness has a significantly higher influence on the perceived marketing performance of women entrepreneurs than on men

2.2 Continuous Innovation in Entrepreneurial Marketing –

Continuous innovation is a critical dimension of entrepreneurial marketing, reflecting the ongoing efforts of firms to remain competitive through both product and process innovation. Middeke and Kottmair (2010) emphasize that entrepreneurs are not only initiators of new products and services but also key agents in upgrading and refining existing technological processes. This ongoing commitment to innovation is essential for sustaining business growth and relevance in dynamic markets. For Small, Medium, and Micro Enterprises (SMMEs), success often hinges on their ability to translate innovative ideas into tangible products that generate a positive market response, thereby creating added value and gaining a competitive advantage. This process is not linear but requires strategic vision and adaptive execution. Sullivan Mort, Weerawardena, and Liesch (2012) argue that creative entrepreneurs thrive by both responding to existing market opportunities and actively creating new opportunities. In this sense, innovation within EM is inherently dynamic and context-sensitive, demanding the use of diverse innovation approaches to remain effective and impactful in different environments.

H3) The Continuous Innovation dimension has a significant influence on the perceived marketing performance of SMME units.

H11) The Continuous Innovation dimension has a significantly higher influence on the perceived marketing performance of women entrepreneurs than men

2.3 Customer intensity in entrepreneurial marketing –

Customer Intensity (CI) refers to the entrepreneur's active engagement in understanding, responding to, and anticipating customer needs to develop and deliver products or services that offer superior value. This dimension of entrepreneurial marketing involves a strong customer orientation, where the entrepreneur seeks innovative ways to meet customer expectations, ultimately aiming to achieve a sustainable competitive advantage in the market. Matsuno and Mentzer (2014) affirm that a deep awareness of customers and their evolving needs remains a central pillar of marketing strategy. In the context of EM, CI is not just about serving existing demand but also about identifying latent needs and co-creating value with customers. Entrepreneurs who are intensely focused on their customers are better positioned to build loyalty, foster long-term relationships, and adapt more quickly to market shifts.

H4) Customer Intensity dimension has a significant influence on the perceived marketing performance of SMME's units.

H12) Customer Intensity dimension has a significantly higher influence on the perceived marketing performance of women entrepreneurs than men

2.4 Risk-Taking in Entrepreneurial Marketing-

Risk-taking is a core dimension of entrepreneurial marketing that involves the willingness of entrepreneurs to commit resources to uncertain ventures with the expectation of future returns. According to Barrett, Balloun, and Weinstein (2000), risk-taking reflects the degree of uncertainty or potential for negative outcomes associated with launching new products, entering unfamiliar markets, or implementing innovative business strategies. Bedi (2016) found that the risk-taking orientation is significantly associated with the nature of the business, indicating that different industries or sectors may tolerate or encourage varying levels of risk. Interestingly, Bedi also noted that

other dimensions, such as proactiveness and competitive aggressiveness, did not show a significant relationship with the business type, highlighting the unique and critical role that risk propensity plays in entrepreneurial decision-making.

H5) Calculated Risk-Taking dimension has a significant influence on the perceived marketing performance of SMME units.

H13) Calculated Risk-Taking dimension has a significantly higher influence on the perceived marketing performance of women entrepreneurs than men

2.5 Resource leverage entrepreneurs are typically driven by ambition

often with goals that exceed the resources they currently possess. As a result, resource leverage becomes a critical aspect of their entrepreneurial strategy. Resource leverage involves the effective utilization of limited resources to achieve maximum output and create competitive advantages. Entrepreneurs must find innovative ways to manage their financial, human, and physical resources to meet their business goals, especially in the early stages of a venture. Becherer, Helms, and McDonald (2012) suggest that entrepreneurs, while highly resourceful, may sometimes struggle to align their limited resources with external ideas, particularly in financial decision-making areas. This challenge underscores the importance of efficiently leveraging available resources while overcoming constraints in areas such as capital acquisition and resource allocation. In the context of Entrepreneurial Marketing (EM), effective resource leverage enables firms, particularly SMEs, to compete and innovate despite their limited means, ensuring their survival and growth in highly competitive environments.

H6) The Resource Leverage dimension has a significant influence on the perceived marketing performance of SMME's units.

H14) The Resource Leverage dimension has a significantly higher influence on the perceived marketing performance of women entrepreneurs than men

2.6 Value creation in entrepreneurial marketing-

Value creation is a fundamental aspect of entrepreneurship and marketing, as it focuses on developing products and services that are not only innovative but also meet customer needs and generate competitive advantages. According to Abebe and Angriawan (2014), entrepreneurship and marketing together can create valuable products through successful commercialization. Their findings suggest that when these two domains collaborate effectively, businesses have a better chance of creating new and valuable products that resonate in the market. Further supporting this, Miles and Darroch (2015) highlight that entrepreneurs, particularly those with a proactive orientation, focus their marketing efforts on innovative and efficient value creation across their business processes. By strategically aligning innovation with marketing strategies, entrepreneurs can optimize value creation, enhancing both customer satisfaction and business performance. In the context of Entrepreneurial Marketing (EM), effective value creation is essential for establishing long-term business success, as it directly impacts the firm's ability to differentiate itself and sustain a competitive edge in the market.

H7) Value Creation dimension significantly influences the perceived marketing performance of SMME's units.

H15) The Value Creation dimension has a significantly higher influence on the perceived marketing performance of women entrepreneurs than men

Sampling design and size

3. Methodology

The present study employs a simple random sampling technique, ensuring equal chances for all units in the population to be selected. A total of 120 responses were collected from the southern part of Tamil Nadu, with 114 responses being used for analysis. The remaining responses were discarded due to deficiencies in the data. To analyze the data, the study utilizes Measured Structural Equation Modeling (MSEM), a powerful technique suitable for modern research requirements. MSEM is applied in this study to test the research design and its impact on the perceived marketing performance (PMP) of Small, Medium, and Micro Enterprises (SMMEs). The study adapts existing scales for various constructs: Innovation consists of five items, adopted from Yuan Wang, Li-Hua, and Xu (2007). The constructs of Risk-taking and Proactiveness each contain five items, adapted from Matsuno, Mentzer, and Ozsomer (2002) and Lannelongue, Gonzalez-Benito, and Gonzalez-Benito (2015), respectively. The variables IF (Innovation Focus), CI (Customer Intensity), RL (Resource Leverage), and VC (Value Creation) are measured using items from Morris et al. (2002), with minor modifications for contextual relevance. All items were measured on a five-point Likert scale, except for the demographic profile questions.

The Perceived Marketing Performance (PMP) construct consists of four items, designed based on a pilot study. The analysis was conducted using MSEM in AMOS Graphics version 25, with the use of specific plugins for enhanced analysis. For executing MSEM, below mention criteria were verified.

- Exploratory factor analysis
- Discriminant Validity (DV)
- Convergent Validity
- Average Variance Extracted (AVE)
- Reliability test
- Confirmatory factor analysis

Data Screening and Internal Consistency

After screening the data for completeness and accuracy, Exploratory Factor Analysis (EFA) was conducted using SPSS version 23. The results of the EFA indicated that the items loaded appropriately on their respective variables, with two instances of cross-loading identified, which were addressed in the analysis. To assess the internal consistency of the measures, Cronbach's alpha was calculated for each variable. Internal consistency is crucial in behavioral studies as it ensures that the items within a scale are consistently measuring the same construct. Cronbach (1951) developed the alpha coefficient as a method to test internal consistency, and it has since become a widely accepted measure in research. According to Pallant (2013), a Cronbach's alpha value of 0.70 or higher is considered acceptable for establishing internal consistency. In the present study, the Cronbach's alpha values ranged from 0.730 to 0.927, all falling within the acceptable range. These results indicate that the measures used in the study exhibit strong internal consistency, confirming that the primary data collected is reliable and consistent across the variables.

Table 2: Master validity Table

	CR	AVE	MSV	MaxR (H)	OD	PRO	CI	CU	RT	VC	MMP	IF	
1	0.952	0.770	0.057	0.958	0.877								
2	0.943	0.780	0.057	0.993	0.238*	0.883							
3	0.930	0.730	0.041	1.002	0.169**	0.018	0.855						
4	0.923	0.752	0.008	0.973	-0.023	-0.089	-0.036	0.867					
5	0.850	0.586	0.070	0.855	0.052	0.065	0.004	0.048	0.765				
6	0.810	0.523	0.022	0.853	0.148*	0.106†	-0.007	-0.023	-0.001	0.723			
7	0.911	0.781	0.041	1.054	0.107†	0.114*	0.203***	0.061	0.096	0.015	0.884		
8	0.793	0.513	0.070	0.847	0.065	0.063	-0.005	0.084	0.264***	-0.034	0.107†	0.707	
9	0.673	0.509	0.065	0.817	0.056	0.075	0.067	0.097	0.230	0.12	0.61	.0.13	0.31

Source: statwiki.gaskination.com/in-depth/Plugins

(OD- Opportunities driven, PRO – Proactiveness, CI - Customer intensity, RT- Innovation-focused VC - Value creation, MMP- Perceived marketing performance, IF- Innovation-focused OP- overall performance)

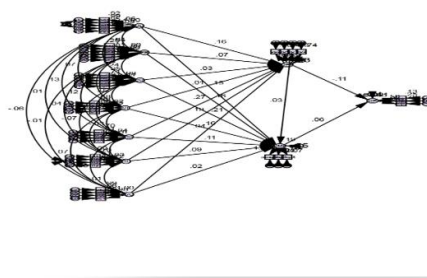
The master validity table suggests that the data set has cleared the convergent and discrimination and convergent validity is acceptable for MSEM.

Table 3: variance explained

S.No	Dependent variable	Independent Variable	Variance Explained
1	Perceived Marketing Performance	Opportunities-driven, Risk-taking, Proactiveness, Innovation-focused, Customer intensity, Resource leveraging, and Value Creation	44%

Source: SPSS output

The present study has seven determinations of opportunities driven, Risk-taking, Proactiveness, Innovation-focused, Customer intensity, Resource leveraging, and Value creation, and these explained 44% variance on perceived marketing performance.

**Fig. 1:** Measured Structural Equation Model (MSEM)**Table 4:** Measured Structural Equation Model (MSEM) result

S. No	Endogenous variables < Exogenous variables	Estimate	S.E.	C.R.	P	
H1	Marketing performance < Opportunities driven	0.11	.011	2.199	.018	Significant
H2	Marketing performance < Proactiveness	0.020	.011	1.970	.047	Significant
H4	Marketing performance < Customer intensity	0.144	.058	2.494	.011	Significant
H3	Marketing performance < Innovation-focused	0.389	.208	1.868	0.63	Not Significant
H5	marketing performance < Risk taking	0.000	.023	.019	.985	Not Significant
H6	marketing performance < Resource leveraging	0.089	.039	2.257	.022	Significant
H7	marketing performance < Value creation	-0.017	.037	-.440	.660	Not Significant
H8	Overall performance of SMME < perceived marketing performance	0.089	.039	2.257	.022	Significant

Source: AMOS output (version 25)

4. Results and Discussion

H1: Accepted. This hypothesis suggests that the opportunities-driven (OD) dimension significantly influences the perceived marketing performance (PMP) of SMME entrepreneurs. This finding aligns with Sadiku-Dushi et al. (2019), who argue that the OD dimension plays a dominant role in SMME performance. The present study supports this by demonstrating that the PMP of SMMEs is significantly affected by the opportunities-driven dimension. H2: Accepted. The hypothesis posits that proactiveness has a significant influence on the PMP of SMME units. The results confirm this relationship, highlighting the importance of a proactive marketing orientation in enhancing the perceived performance of SMMEs. H3: Not Accepted. This hypothesis suggests that the continuous innovation (CI) dimension influences the PMP of SMME units. However, the findings indicate that continuous innovation does not have a significant impact on the PMP in the context of SMMEs. This result suggests that while innovation is important, it may not directly influence marketing performance in all cases.

H4 is accepted. This hypothesis proposes that customer intensity (CI) has a significant influence on the PMP of SMME units. However, the results indicate that customer intensity has a statistically significant effect on the PMP, suggesting that customer engagement drives the perceived marketing performance of SMEs.

H5 is rejected. The hypothesis suggests that the risk-taking dimension has an insignificant influence on the PMP of SMME units. The findings confirm this, indicating that risk-taking behaviour is positively associated with perceived marketing performance in SMMEs, and its effect is not significant.

H6: Accepted with a P value of 0.22. This hypothesis suggests that the resource leverage (RL) dimension significantly influences the PMP of SMME units. The results show a significant relationship, with resource leverage contributing positively to the PMP of SMMEs, even though the P value indicates a moderate strength of this relationship.

The results of the study highlight the significant impact of various entrepreneurial marketing (EM) dimensions on the perceived marketing performance (PMP) of Small, Medium, and Micro Enterprises (SMMEs). Specifically:

Opportunities-driven (OD): The study confirms that the OD dimension has a significant influence on the PMP of SMMEs, supporting the findings of Sadiku-Dushi et al. (2019), who emphasized the dominant role of OD in SMME performance. **Proactiveness:** Proactiveness is found to positively affect PMP, indicating that entrepreneurs who proactively seek and exploit market opportunities are better positioned to enhance their marketing performance. **Continuous Innovation:** The study reveals that the innovation-focused dimension does not have a statistically significant influence on PMP, suggesting that while innovation is important, it may not always translate directly into perceived marketing performance in SMMEs. **Customer Intensity:** Contrary to the expectation, customer intensity (CI) significantly contributes to PMP, indicating that customer engagement may be a driving factor in enhancing marketing performance. **Risk-Taking:** The hypothesis on risk-taking was rejected, as no significant influence on PMP was found. This suggests that while risk-taking is important, it does not always translate into improved marketing outcomes for SMMEs in this study. **Resource Leverage:** Resource leverage is found to be significantly related to PMP, emphasizing the critical role of leveraging limited resources effectively in achieving marketing success in entrepreneurial ventures. **Value Creation:** Value creation does not directly influence PMP in the context of this study, suggesting that while creating value for customers is essential, it may not always be directly perceived in terms of marketing performance. These findings underscore the importance of Opportunities-driven strategies, Proactiveness, and Resource Leverage in enhancing the marketing performance of SMMEs, while highlighting that certain dimensions, such as Innovation and Value Creation, may require a more nuanced approach to drive performance.

Table 5: The moderating effect of gender

S. No	Gender Effect	Male		Female		z-score
		Estimate	P	Estimate	P	
H9	Endogenous variables < Exogenous variables Marketing performance < Opportunities driven	0.126	0.137	0.253	0.008	2.011
H10	Marketing performance < Proactiveness	0.172	0.086	0.314	0.021	1.968
H11	marketing performance < Customer intensity	0.074	0.304	0.087	0.358	0.254
H12	Marketing performance < Innovation-focused	0.360	0.000	0.168	0.129	-1.439
H13	marketing performance < Risk taking	0.142	0.074	-0.015	0.891	-1.156
H14	marketing performance < Resource leveraging	-0.090	0.319	-0.145	0.265	-0.346
H15	marketing performance < Value creation	0.089	0.484	-0.127	0.466	-1.002
H16	Marketing performance < overall performance of SMME	0.053	0.517	0.061	0.609	0.051

Source: SPSS output

The present study assumes EM's dimension effect on the production performance and marketing performance of the SMEs, being moderated by gender (Table 6). H9 is accepted, and it suggests that the opportunities dimension has a significantly higher influence on the perceived marketing performance of women entrepreneurs' SMMEs than men, and the difference between them is also significant. H10 is also accepted, and proactiveness has a higher impact on the perceived marketing performance of women entrepreneurs than men, and the difference between them is also significant. H11 is not accepted, and it suggests that the continuous innovation dimension has a significantly higher influence on the perceived marketing performance of male entrepreneurs than women. It is against our hypotheses. H12 is rejected, and the Customer Intensity dimension has less influence on the perceived marketing performance of male and female entrepreneurs, and the difference between them is also nonsignificant. H13 is a risk-taking influence on perceived marketing performance of both women and men entrepreneurs is significant and the difference between them is also nonsignificant. H14 is not accepted, and the resource Leverage dimension has a less significant influence on both women's and men's entrepreneurs' perceived marketing performance, and the difference between them is also nonsignificant. H15 is rejected, and it suggests value creation dimension influence on the perceived marketing performance of men is significant, and for women, it has a nonsignificant influence, and incase difference between them is also significant.

5. Managerial Implementation

The study reveals a statistically significant difference in the perceived marketing performance of women-owned SMMEs compared to those owned by men. Opportunities, proactiveness, continuous innovation, customer intensity, risk-taking, resource leverage, and value creation dimensions all have a significant impact on the perceived marketing performance of both genders. However, the continuous innovation dimension has a higher influence on male entrepreneurs than female entrepreneurs. The value creation dimension significantly influences male entrepreneurs but not women entrepreneurs.

6. Conclusion

The study reveals that opportunities, proactiveness, continuous innovation, customer intensity, risk-taking, and resource leverage dimensions significantly influence the perceived marketing performance (PMP) of SMME entrepreneurs. Proactiveness is accepted, while continuous innovation and risk-taking are not significant. Resource leverage is found to be a major factor in entrepreneurs' PMPs, while value creation is not significant. The study supports the dominant role of opportunities-driven in SMME performance. The study found that opportunities, proactiveness, continuous innovation, customer intensity, risk-taking, resource leverage, and value creation dimensions have significant influences on the perceived marketing performance of women entrepreneurs' SMMEs. However, continuous innovation had a higher influence on the perceived marketing performance of male entrepreneurs than women. The difference between the two groups was also significant. The study suggests that the value creation dimension has a significant influence on the perceived marketing performance of men entrepreneurs.

Abbreviations

MSEM: Measured Structural Equation Model
 AVE Average Variance Explained
 MSV Maximum shared Variance

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Author Contributions

Both Authors contributed equally to defining the research problem and conceptualization, data analysis, and manuscript writing for this study.

Conflict of Interest

The study has no competing interests (ethical, financial, or otherwise) to declare.

Ethics Approval

Not Applicable.

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