

ENTREPRENEURIAL MARKETING STRATEGIES AND SALES PERFORMANCE OF TELECOMMUNICATION FIRMS IN PORT HARCOURT**Barr. Bernard Nwekeala Ph.D****Department of Marketing, Faculty of Management Sciences,
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Nigeria***E-mail: benonyedi@yahoo.com***ABSTRACT**

The population of the research consisted of 8 telecommunication enterprises in Port Harcourt that were obtained from an NCC report. The study examined the association between entrepreneurial marketing strategies and sales performance in telecommunication firms in Port Harcourt. The population of the unit is made up of forty (40) managers (sales managers, business development managers, marketing managers and procurement managers). The questionnaire was sent out in a frame of four (4) copies per business in order to gather data for the research. The questionnaire was delivered in a total of forty (40) copies. Statistical Package for Social Sciences (SPSS) version 23 was used to calculate the instrument's dependability, which was found to be 0.78 points greater than the industry standard of 0.7. Descriptive and inferential statistics were used to examine the data that were gathered for this research. The numerous hypotheses that had been generated were tested using the Spearman Rank Order Correlation Method. According to the investigation, innovativeness and sales success had a favorable and substantial link. Once again, the research study found a good and substantial association between taking risks and sales effectiveness. According to the study's findings, creative and risk-taking entrepreneurial marketing methods may boost the sales performance of telecommunications companies in Port Harcourt. The research makes the following recommendations in light of its findings and conclusions: businesses in the telecommunications industry should constantly develop new goods and services that will appeal to customers, and they should also have a greater degree of risk perception. They need to take measured, sensible, and calculated risks.

Keywords: Entrepreneurial Marketing Strategies, Innovativeness, Risk-taking & Sales Performance.

INTRODUCTION

One of the primary goals of Port Harcourt's telecom companies is to increase sales performance. The increase in a company's sales, market share, and profitability is referred to as sales performance. All marketing initiatives and programs are motivated by the belief that businesses should perform better in the workplace since sales performance is crucial to the strategic success of business goals and also decides whether a company will remain in operation in the corporate world. As a result, management has continued to pay close attention to sales performance (Horsefall&Ikegwuru, 2018).

The impact of certain marketing initiatives on many facets of sales success has been investigated. Marketers have learned that just offering a product on the market is no longer sufficient, and that they also need to take entrepreneurial marketing risks and be inventive (Liu et., al., 2010).

In order to better serve market groups and surroundings of interest and respond to market requirements, wants, and possibilities in a novel or unusual manner, entrepreneurial marketing entails businesses creating something new using ideas, commodities, services, or technology.

Therefore, entrepreneurial marketing is an original and imaginative method of promoting products and services to niche markets and interesting situations that have not yet been explored. The entrepreneur and the consumer are the two key components of the entrepreneurial marketing environment, and it is a collaborative process (Morrish, 2011).

The combination of marketing and entrepreneurship appears suited for businesses in many sectors; whereas marketing offers solutions to customer issues, entrepreneurship offers innovation, proactiveness, creativity, and the ability to see opportunities (Olaniye& Edward 2016).

There is mounting evidence to support the thesis that over time, businesses that use entrepreneurial marketing methods gain a competitive edge, and that entrepreneurs' marketing strategies reflect this creative mindset (Becherer, 2008).

The telecommunications industry is becoming more competitive, therefore managers use a variety of innovative and creative tactics to their advantage. The primary driving force behind all marketing decisions and initiatives is the desire of companies in the telecommunications industry to increase their performance in the commercial environment. According to a report from the NCC, the majority of telecommunications companies have limited market penetration and a narrow geographic distribution, which results in low sales performance. Existing research has shown a substantial association between entrepreneurial marketing and marketing performance (Astuti et al., 2018; Alqahtani et al., 2022; Sarwoko & Nurfarida, 2021; Dhamera et al., 2021).

Also, earlier studies' findings revealed a considerable connection between the characteristics of EMS and marketing performance (Sadiku-Dushi et al., 2019). The purpose of this study is to determine whether entrepreneurial marketing strategies can enhance the sales performance of telecommunication firms in Port Harcourt despite the numerous studies that have demonstrated a significant relationship between entrepreneurial marketing and marketing performance.

Conceptual Framework

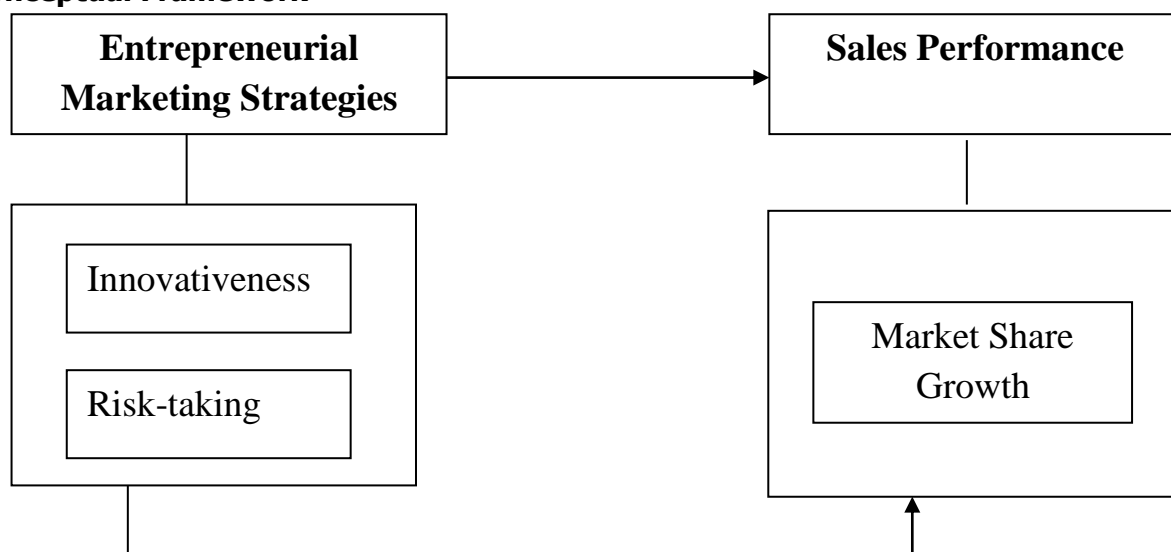


Fig. 1.1: Conceptual framework showing the relationship between Entrepreneurial Marketing Strategies and Sales Performance.

Source: Morris et., al., (2002); Nwokah, (2008).

Aim and Objectives of the Study

The research looked at the connection between Port Harcourt telecom companies' sales performance and entrepreneurial marketing strategies. The following are the precise goals:

- i. determine the relationship between innovation and market share expansion for telecommunications companies in Port Harcourt.
- ii. investigate how much risk-taking is related to the expansion of market share for telecommunications companies in Port Harcourt.

Research Questions

- i. How much does innovation affect the expansion of market share for telecommunications companies in Port Harcourt?
- ii. How much does taking risks have to do with the expansion of market share for telecommunications companies in Port Harcourt?

Hypotheses

H0₁: There is no significant relationship between innovativeness and market share growth telecommunication firms in Port Harcourt.

H0₂: There is no significant relationship between risk-taking and market share growth telecommunication firms in Port Harcourt.

Review of Related Literature

Concept of Entrepreneurial Marketing Strategies

Entrepreneurial marketing is a developing notion in the field of marketing; it is a construct to attain profitability at the corporate level that combines two independent disciplines. It is crucial to first establish the concepts of marketing and entrepreneurship in order to comprehend entrepreneurial marketing. Marketing, as defined by the American Marketing Association, is the process of systematically conceiving of, developing, pricing, advertising, and distributing ideas, goods, and services in order to attract and retain customers and to achieve one's own or one's organization's goals. According to Kotler and Armstrong (2010), "marketing is a social and management process through which individuals and organizations achieve their goals by producing and exchanging goods and value with other people."

There are several viewpoints accessible in the literature to explain and define the word entrepreneurship. The five most prevalent concepts used to characterize entrepreneurship are: wealth generation, business formation, innovation, transformation, job generation, value generation, and economic expansion (Kraus, et., al., 2012).

"proactive identification and exploitation of possibilities for recruiting and sustaining affluent customers" is the definition of entrepreneurial marketing, which emphasises the use of innovative strategies for mitigating risk, optimising resources, and creating value (Morris, Schindehutte&Laforge, 2002). "Entrepreneurial marketing," as defined by Hils et al. (2010), "entrepreneurial mindset, approach, and behaviour characterised by a relentless pursuit of possibilities and the establishment and expansion of initiatives that provide value for customers via interpersonal connections."

Dimensions of EMS

Innovativeness

Innovation, according to Drucker (1983), is "just the application of knowledge to develop new knowledge." The capacity of a business to participate in creative processes, experiment with fresh ideas, which may lead to the establishment of unique manufacturing techniques, and offer novel goods or services to existing or new markets is referred to as innovativeness. The entrepreneurial marketing's innovativeness component would foster change and creative activity, which would promote the active interchange of ideas, commodities, and services, as well as boost information flows and originality in the creation of new products (Mehran & Mortzea, 2013).

Innovativeness refers to a company's predisposition to foster the spirit of developing original concepts or procedures to deliver novel goods or services via experimentation or feasibility studies (Lomberg, et., al., 2017). According to Tsao and Chan (2012), businesses that embrace an innovative culture will likely have a variety of capacities to adapt to quick changes in consumer demand and successfully compete in the market.

The highly inventive new market information may influence how much emphasis a successful firm focuses on innovation in its marketing initiatives. As they may not have the resources to fulfill or maintain industry standards, businesses may decide to concentrate on creative marketing strategies (Olanye & Edward 2016). Being inventive will thus help companies grow new ventures, market business prospects, and effectively compete in the transition economy. This will provide established businesses a strong competitive advantage and give emerging businesses the chance to succeed in the market (Olanye & Edward, 2016).

Risk taking

The tendency of the company to invest a significant amount of resources in uncertainly effective operations is known as risk taking (Eggers et., al., 2013). In an entrepreneurial framework, taking risks is more than simply activities that businesses do to keep from collapsing; it also involves considering potential risks that might result in business failures. There are several degrees of risk taking, which may vary from making a bank deposit to creating a new product and introducing it to an entirely untapped market. This suggests that a company's ability to accept risk may be gauged by how well it performs and how well it is known (Lumpkin & Dess, 1996).

Businesses that use entrepreneurial marketing techniques take planned, logical, and calibrated risks. Businesses that adopt entrepreneurial marketing tactics are not reckless gamblers, but calculated risk-takers who understand that the unpredictability of today's social, technological, and economic environments makes it necessary to bet reasonably on long shots. Some businesses believe that forming partnerships is a viable risk management approach since it will provide them with access to new markets and opportunities while also allowing them to shift some of the associated risks to third parties (Miles & Darroch, 2004).

Concept of Sales Performance

The measurement of company, market, and product success from the standpoint of sales performance (Pono et al., 2019; Afriyie et al., 2020; Sugiyarti & Ardyan, 2017). Together with profit growth, customer growth, and market share growth, sales success is also measured (Ardyan, 2018; Munir et al., 2019). Each business must monitor its sales results to see how well its entrepreneurial marketing methods are working (Puspaningrum, 2020; Sugiyarti & Ardyan, 2017). The success of marketing strategy and the efficacy of marketing initiatives may both be evaluated using sales performance (Ardyan, 2018; Picicchio & Toaldo, 2021).

Theoretical Review

The resource-based theory of entrepreneurial marketing served as the foundation for this essay. When it comes to a company's success and competitive edge, the resource-based view (RBV) places an emphasis on the company's resources. In the pursuit of a competitive edge, it makes two key assumptions: (Peteraf & Bergen, 2003). "If all companies in a market have access to the same set of resources, then no one firm can use a strategy that is unavailable to the others," state Peteraf and Bergen (2003). According to the Resource-Based Perspective, a firm's success is impacted by its unique resources and skills (RBV). This indicates that the RBV allocates resources in an industry in a heterogeneous (uneven) manner. For organizations to develop strategies for surpassing rivals with the resources and competencies at their disposal, they must be aware of their strengths and vulnerabilities. Since it describes how resources affect and define the performance of telecommunication enterprises, the theory is pertinent to our research. It details many entrepreneurial strategies that might be used to obtain resources in order to expand and develop a firm.

Empirical Review

Sudirman (2022) investigated how market turbulence affected the link between entrepreneurial marketing and marketing performance in Southeast Sulawesi, Indonesia, SME businesses producing tuna fillets. All of the managers or owners of the tuna fillet companies in both locations, totaling 118 industries—73 in Kendari City and 45 in Baubau City—make up the population of this study. 118 industries that participated as respondents provided information that was gathered using the census method. The owners or managers of the tuna fillet industry are the respondents. To evaluate the study hypothesis, the data were then examined using a partial least squares (PLS) analysis. The research discovered that managers' or owners' use of entrepreneurial marketing techniques might enhance the performance of the tuna fillet SME businesses in Southeast Sulawesi. The study's findings also suggest that the characteristics of entrepreneurial marketing have an indirect impact on marketing effectiveness.

The effects of innovation, taking calculated risks, and being proactive on the performance of small and medium-sized firms were studied by Zannah and Mahar in 2021. The microfinance institution also serves a moderating role. 308 of the 340 questionnaires that were distributed to the owners and managers of SMEs had a satisfactory response. By innovation, taking calculated risks, and being proactive, entrepreneurs increase the success of small and medium enterprises. Indicator of descriptivity In order to analyse the data, a Pearson correlation is performed. According to the findings, EO (defined as creativity, boldness, and initiative) correlates positively with the success of Nigeria's SMEs.

The purpose of this study is to evaluate the effectiveness of entrepreneurial marketing tactics on the market position of SMEs in Enugu state, Otika and Udoka (2019) conducted an empirical research. Their study employed a survey approach with a descriptive research design, using 356 owners and managers of 3,252 registered small and medium-sized businesses in Enugu State to gather data. Using SPSS version 2010, descriptive statistics were utilized to examine the respondent's biodata, and multiple regression analysis was employed to test the hypothesis. The outcome demonstrated a substantial link between risk-taking and opportunity focus and competitive advantage.

METHODOLOGY

The article used a correlational survey approach, and 8 Port Harcourt-based telecommunications companies made up the study's population. The population of the unit is made up of forty (40) managers (sales managers, business development managers, marketing managers and

procurement managers). The questionnaire was sent out in a frame of four (4) copies per business in order to gather data for the research. The questionnaire was delivered in a total of forty (40) copies. Statistical Package for Social Sciences (SPSS) version 23 was used to calculate the instrument's dependability, which was found to be 0.78 points greater than the industry standard of 0.7. This study employed both descriptive and inferential statistics to analyse the information obtained. The various hypotheses were generated using SPSS version 23.0 of the Statistical Program for the Social Sciences and tested using the Spearman Rank Order Correlation Method.

Presentation of Data (descriptive statistics)

Questionnaire Distribution and Retrieval

No. of Questionnaire Issued	No. of Questionnaire Returned	Useful Questionnaire	%
40	35	35	87

Source; survey Data, 2023.

The distribution and retrieval of the questionnaire are shown in the table above. The questionnaire was distributed in 40 copies, and after repeated visits, the researcher was able to extract 35, of which 35 were usable. This amounts to an 87% response rate, which was substantial for the research.

Bivariate Analysis

Test of Hypothesis one (1)

H₀₁: There is no significant relationship between innovativeness and market share growth telecommunication firms in Port Harcourt.

Correlations

			Innovativeness	market share growth
Spearman's rho	innovativeness	Correlation Coefficient	1.000	.905**
		Sig. (2-tailed)	.	.002
		N	35	35
	market share growth	Correlation Coefficient	.905**	1.000
		Sig. (2-tailed)	.002	.
		N	35	35

** . Correlation is significant at the 0.01 level (2-tailed).

SPSS output, 2023.

The final product examined the relationship between innovativeness and market share growth for telecommunications companies in Port Harcourt. Spearman's correlation coefficient ($R_s=0.905$) shows a significant link between the two variables. The significance test shows that we reject the null hypothesis, according to which there is no significant correlation between innovation and increase in market share, with a P.002 0.01 value. Hence, in Port Harcourt, telecommunication companies with greater levels of innovation had faster rates of market share gain.

Test of Hypothesis two (2)

H0₂: There is no significant relationship between risk-taking and market share growth telecommunication firms in Port Harcourt.

Correlations

		Risk-taking	market share growth
Risk-taking	Correlation Coefficient	1.000	.762*
	Sig. (2-tailed)	.	.028
	N	35	35
market share growth	Correlation Coefficient	.762*	1.000
	Sig. (2-tailed)	.028	.
	N	35	35

*. Correlation is significant at the 0.05 level (2-tailed).

SPSS output, 2023.

The final product examined how much risk-taking is related to the expansion of market share for telecommunications companies in Port Harcourt. Spearman's correlation coefficient ($R_s=0.762$) shows a significant link between the two variables. According to the significance test, the null hypothesis—according to which there is no significant association between taking risks and increasing market share—can be rejected with $P=0.028 < 0.05$. Consequently, we may conclude that in Port Harcourt, greater levels of risk-taking were linked to higher levels of market share increase for telecommunications companies.

Summary of Findings

- i. In Port Harcourt, telecommunications companies' innovativeness and increase in market share are significantly correlated.
- ii. In Port Harcourt, telecommunications companies' market share growth and risk-taking behavior are significantly correlated.

Discussion of Findings**Innovativeness and Sales Performance**

Sales success and innovativeness had a significant positive connection ($R_s = 91, n = 8, P .01$). As a result, we accept the alternative hypothesis and reject the null hypothesis. The outcome is consistent with the research conducted by Alqahtani and colleagues (2022). They argued that innovation affects marketing effectiveness. The research of Olannye and Edward (2016), who claimed that entrepreneurial innovation shown a strong beneficial influence on competitive advantage and performance of fast food restaurants in Asaba, Nigeria, also corroborated the study's findings.

Risk-taking and Sales Performance

Also, a significant positive link between sales success and risk-taking as a component of entrepreneurial marketing strategies was found ($R_s = 76, n = 8, P .05$). As a result, we accept the alternative hypothesis and reject the null hypothesis. This dimension's discovery is consistent with

research by Becherer, Helms, and McDonald (2012). They argued that taking risks has a substantial and beneficial influence on how objectives are achieved in SMEs (financial success).

CONCLUSIONS

Our analysis of the data revealed a substantial relationship between entrepreneurial marketing methods and the sales results of telecommunications enterprises in Port Harcourt. According to the research study, innovativeness and sales success had a favorable and substantial association. This implies that businesses that innovate by changing or creating new items will often see an improvement in their sales performance. Once again, the research study found a good and substantial association between taking risks and sales effectiveness. This implies that businesses that are willing to take measured risks tend to succeed better. According to the study's findings, creative and risk-taking entrepreneurial marketing methods may boost the sales performance of telecommunications companies in Port Harcourt.

RECOMMENDATIONS

The following recommendations are made in light of the study's results and conclusions:

- i. That businesses in the telecommunications industry should constantly develop new goods and services to draw in customers. Management of telecommunications companies should constantly use creative processes, test out new ideas, and modify their current goods and services.
- ii. That businesses in the telecommunications industry need to perceive risk at a greater level. They need to take measured, sensible, and calculated risks. The organization's capacity to utilize strategic measures to reduce the risk involved in pursuing opportunities; the willingness to take a chance on an opportunity. Telecommunications company managers should not gamble but rather take measured risks.

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