ISSN: 3350 – 4902
Volume 11, Number 2, 2025
International Journal of Advancement in Strategic Management and Marketing

ADVANCING ENTREPRENEURIAL MARKETING: A Theoretical Perspective

Isaac Amaobi Anukam, PhD.[1] and Eche Otakwu[2]
[1]Department of Marketing & Entrepreneurship, University of Agriculture & Environmental Sciences Umuagwo, Imo State, Nigeria
GSM: 08037344983: Email: anukamisaac@gmail.com.
[2]Email: echeotakwu@gmail.com, Phone: 08064551088

ABSTRACT
This study aims to develop a comprehensive theoretical framework for entrepreneurial marketing, exploring its key dimensions and applications. The objective is to provide a deeper understanding of entrepreneurial marketing and its role in driving business growth and innovation. A qualitative research approach was employed, involving a review of existing literature and expert interviews to inform the development of the theoretical framework. The study proposes a novel entrepreneurial marketing framework, highlighting the importance of innovation, risk-taking, and customer-centricity in entrepreneurial marketing strategies. This research contributes to the existing body of knowledge by providing a theory-based approach to entrepreneurial marketing, addressing the gap in the literature. The findings have significant implications for entrepreneurs, marketers, and policymakers, offering insights into the development of effective entrepreneurial marketing strategies. The study recommends further research to validate the proposed framework and explores its applicability in different contexts, providing a foundation for future studies in entrepreneurial marketing.

Keywords: Entrepreneurial Marketing; Theory Based Approach; Marketing Strategy; Innovation; Entrepreneurship

INTRODUCTION
Theoretical Foundation for Entrepreneurial Marketing, (EM)
Hisrich, et. al, (2009); Hills & LaForge, (1991) provided a theoretical schema to characterize and guide the scientific development of marketing as a discipline. EM is consistent with this schema and as applicability to all combinations of the profit/non-profit, micro/macro, and positive normative dichotomies. Entrepreneurial marketing can be applied by both profit and non-profit organizations, with considerable attention given in recent years to the concepts of social entrepreneurship and public sector entrepreneurship. Morris and Paul (1998) have explored linkages between social marketing and social entrepreneurship. Similarly, EM applies at a micro level when employed by individual organizations and at a macro level when pursued jointly by members of a value-added chain, industry group, or strategies alliance of organizations from different industries. Positive dimensions are reflected in attempts to describe, explain, predict and understand how individuals, firms, collectives, or society as a whole create value for customers through innovative, risk-taking, proactive behaviours. Normative insights derive from attempts to define appropriate levels of entrepreneurial behaviours in marketing, determine how organizations should be designed to facilitate greater levels of entrepreneurship through marketing, and create public policies that would facilitate more innovative market behaviours, among many other such prescriptive undertakings, (Gunter, 2001).

It is also important to provide a theoretical foundation for entrepreneurial marketing. Although EM fits with a number of theoretical frameworks (Resource-Based Theory, Transaction Cost Theory, Strategic Adaption Theory), it is especially consistent with Resource-Advantage (R-A) Theory. Replacing the assumptions underlying the economic theory of perfect competition with a much more realistic set of conditions (demand is assumed to be heterogeneous and dynamic; resources are heterogeneous and imperfectly mobile; information is imperfect and costly), R-A Theory is "an evolutionary, process theory of competition in which each firm in an industry is a unique entity in time and space as a result of its history". Competition is an ongoing struggle among firms to achieve a comparative sustainable competitive advantage in the marketplace. The source of advantage derives from innovation, which is viewed as endogenous to competition. Specifically, superior financial returns flow to those firms that are able either to create value more effectively or to efficiently create more value for customers; this represents the link to entrepreneurial behaviour. Entrepreneurship is the means by which firms discover, create or assemble resource assortments that allow them to produce valued marketing offerings, (Hisrich, et. al, 2009; Hills & LaForge, 1991).

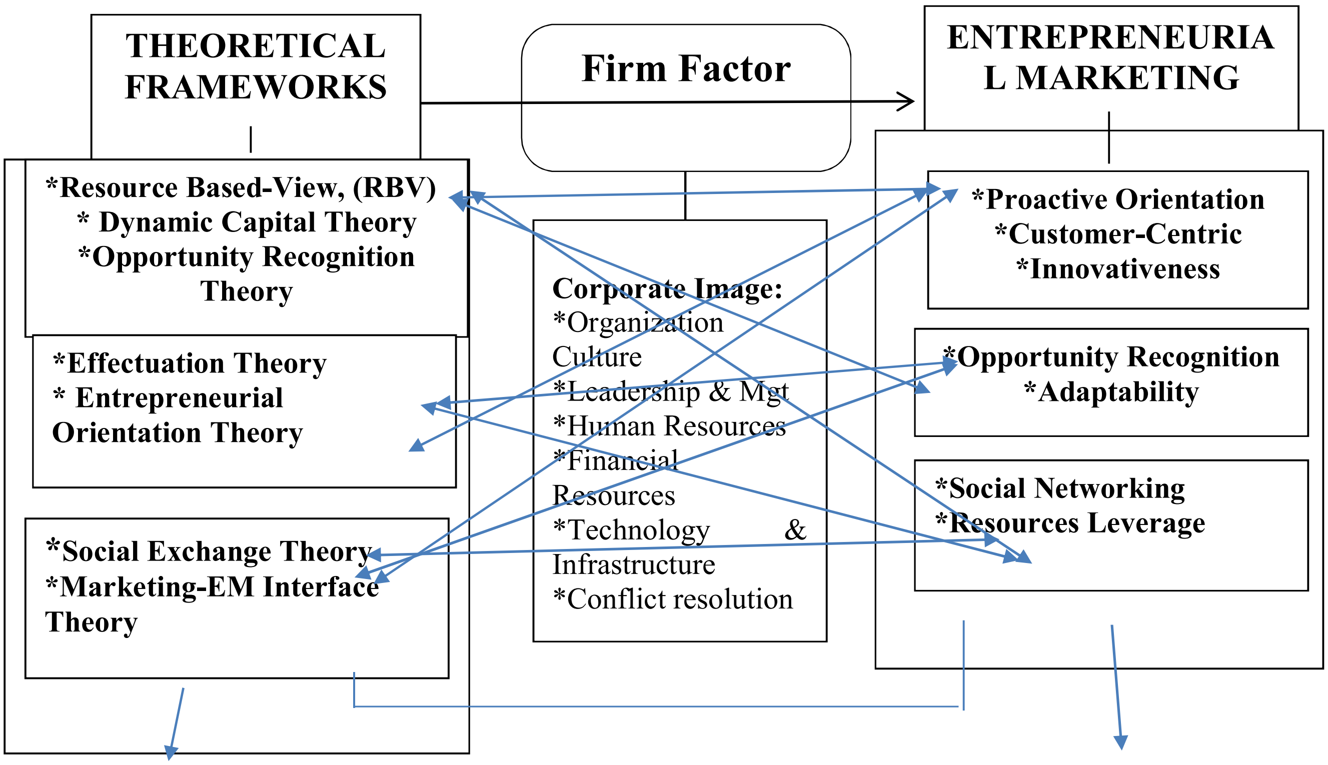
Competition is also defined in R-A Theory as a knowledge discovery process. The competitive interplay of firm results in marketplace positions that reflect the relative efficiency and effectiveness of each entrant, which in turn allows firms in disadvantaged positions to learn where they need to acquire additional resources or to use existing resources more efficiently/effectively. The firms therefore are motivated to "neutralize and/or leapfrog advantaged competitors by better managing existing resources and/or by acquisition, imitation, substitution, or major innovation". R-A Theory defines resources broadly to include such phenomena as organizational culture, knowledge, and competencies, and argues that many of these non-economic resources are replicable rather than scarce. Hunt and Morgan note: "Therefore, a comparative advantage in an intangible resource, such as a new organizational form or competency, can yield a marketplace position of competitive advantage. Thus, rewards flow to firms that successfully create new resources (competencies), which provides them with a powerful motivation to innovate", (Hisrich, et. al, 2009; Hills & LaForge, 1991)

Resource Advantage Theory clearly allows both for conventional approaches to marketing and for entrepreneurial marketing. Consistent with the dynamics of competition under R-A theory, marketing can facilitate the ability of firms to create new resources and greatly enhance the productivity of current resources (a) through the various leveraging approaches mentioned earlier and (b) by championing innovation in the form of new combinations of resources. Sustainable innovation lies at the heart of the R-A Theory of competition, and this implies a role for marketing in providing both leadership and support for an innovation portfolio within the form. Such a portfolio includes an array of product, services and process innovations reflecting different degrees of innovations and risk. Further, the ongoing seeking of new markets in which the firm's resources provide comparative advantage would be a core role for marketing in the context of R-A Theory. Moreover, under R-A theory, firms must learn and then adjust when their resource portfolios result in positions of competitive disadvantage. It would seem that, in such circumstances, a firm must be able to exhibit strategic flexibility, again justifying marketing role as a conduit for enhancing such flexibility. We have also discussed EM's role in the development of culture and organizational competencies. R-A theory accommodates such a role, arguing that such development is instrumental in the creation of comparative advantage; (Hisrich, et. al, 2009; Hills & LaForge, 1991).

Analytical Framework

Further understanding of EM through the existing Theories. These theories and their contributions help the entrepreneurs and marketers develop effective strategies for navigating complex and dynamic markets. These include:

Figure: 2.1: Operationalization of the Conceptual Framework:
ADVANCING ENTREPRENEURIAL MARKETING:
A Theoretical Perspective



Dimensions **Measures**

A CONSTRUCTS TO DEPICTING HYPOTHESES CONSTRUCTION, PREDICTOR, CRITERION, MEDIATING AND INTERVENING VARIABLES
Source: Anukam, AI, (2025)

Figure. 1.1. Shows the operationalized model of the study, indicating the predictor, criterion, mediating, intervening variables and the arrows showing the flow of hypotheses construction. The framework further shows the dimensions and measures in an interface, for depth of understanding. Below are some the theoretical foundations of Entrepreneurial Marketing; and the contributions in advancing the understanding of the EM.

i). Resource-Based View (RBV), Theory
Highlights the importance of unique resources and capabilities in driving entrepreneurial marketing strategies and competitive advantage. Tells us about: Highlighting the importance of resource allocation and capability development.

ii). Dynamic Capabilities Theory
Emphasizes the ability to adapt and reconfigure resources in response to changing market conditions, enabling entrepreneurial firms to stay competitive. Emphasizing adaptability and responsiveness to changing market conditions.

iii). Opportunity Recognition Theory
Investigates the processes by which entrepreneurs identify and exploit market opportunities, informing entrepreneurial marketing strategies. Integrating marketing and entrepreneurship

principles to inform entrepreneurial marketing strategies. Illuminating the processes of opportunity recognition and exploitation.

iv). Effectuation Theory

Focuses on entrepreneurial decision-making under uncertainty, emphasizing affordable loss, strategic partnerships, and leveraging contingencies. Its contribution: Informing strategic decision-making under uncertainty.

v). Entrepreneurial Orientation (EO), Theory

Examines the strategic posture of firms, including innovativeness, proactiveness, and risk-taking, and its impact on entrepreneurial marketing performance. Providing insights into the role of entrepreneurial orientation in driving marketing performance.

vi). Social Exchange Theory

Explores the role of social relationships and networks in facilitating entrepreneurial marketing activities, such as building trust and cooperation with stakeholders. Showcasing the value of social relationships and networks in entrepreneurial marketing.

vii). Marketing-Entrepreneurship Interface Theory

Examines the intersection of marketing and entrepreneurship, highlighting the importance of integrating marketing principles into entrepreneurial ventures. (Anukam, & Anyanwu, 2020; Bosma, & Harding, 2007; Gupta, et. al, 2009).

Entrepreneurial Concepts: Definitions

The understanding of the entrepreneurial concepts and their relevance will assist the reader acquire a quicker knowledge of their meaning relative to the study. Who is an entrepreneur? What is an enterprise? Their answers will help the reader to understand their relevance to the study.

a). Enterprise

Thefreedictionary.com: defines an enterprise as 'an undertaking especially one of some scope and risk' (www.thefreedictionary.com). Other online dictionaries on google.com use words and phrases like 'a bold, a difficult, a dangerous, an important, a business venture, a company, requiring courage, energy, dedication' to describe what an enterprise actually is.

Van Stel, et. al, (2007) in their book, 'the theory of business enterprise' gives a subtler description of what an enterprise really is (in the business sense). He notes that 'the motive of business (an enterprise) is pecuniary gain, the method is essentially purchase and sale. The aim and usually the outcome is the accumulation of wealth'. This contention about the motive, the method, the aim and the outcome of an enterprise qualifies the former definition. The insight drawn from these phrases is that literally all establishments on the high streets today and all the ways in which people try to earn a living is one form of enterprise or another.

It could range from big businesses such as public companies through partnerships to family businesses and sole proprietorships. The event management industry for example is composed of several event management enterprises. These are mainly partnerships and private limited companies formed and managed with the goal of turning a profit. Examples include ANUKAM Event Management LTD and Innovative Event Management. These comprise organizations where individuals come together to provide a service to individuals and other businesses in return for a profit. Any undertaking, particularly a bold one, which results in the achievement of set objectives. It could be personal, organizational or governmental. An individual could be said to be very enterprising, which means he is hardworking.

ISSN: 3350 – 4902
Volume 11, Number 2, 2025
International Journal of Advancement in Strategic Management and Marketing

b). Entrepreneurs

Congruent with the definition of an enterprise, one can contend that an entrepreneur is that person who runs, manages or owns an enterprise. This statement however does not fully describe who an entrepreneur really is. Van Stel, et. al, (2007) regard an entrepreneur as a person who possesses a new venture, a new enterprise or a new idea, assumes responsibility for the risks involved in running such a venture or enterprise or pursuing his idea and enjoys the benefits and outcomes from such activity. The recurrent theme in Arthur and Sheffrin's view of an entrepreneur is 'new' which in the literature is refers to as innovation. As the subsequent discussions will indicate, Innovation is a central theme that runs through the entrepreneurship literature and practice. There are other views on this issues which will be expounded on shortly. The act of being an entrepreneur is referred to as entrepreneurship. Both terms are therefore closely related and there is no marked distinction in the literature between them. The discussion on entrepreneurs will therefore be culminated with entrepreneurship for simplicity and clarity.

The person who owns and controls, a commercial enterprise is an entrepreneur. He is the risk-taker and the profit-maker. He assembles the factors of production and supervises their combination. The term also connotes someone who has a brilliant idea and then finds the money to translate his ideas into tangible goods and services.

c). Entrepreneurship

Bosma, N, (2013) contend that there is no single agreed definition of entrepreneurship either as an activity or a field of study. They acknowledged that the definition of entrepreneurship introduced by Van Stel, et. al, (2007), is one with high popularity. Entrepreneurship as a field of business aimed at understanding how opportunities for innovation in terms of new products, services, markets, production process, raw materials, ways of organizing existing technologies, arise and are discovered (or in fact created) by individuals (entrepreneurs), who develop and exploit these opportunities through different ways to produce a wide range of effects (Hisrich, et. al, 2009; Hills & LaForge, 1991).

Bosma, N, (2013), support this definition by emphasizing that entrepreneurship involves 'identifying an opportunity that is potentially valuable in the sense that it can be exploited in practical business terms and yield sustainable profits… and actually exploiting or developing this opportunity'. They extend this definition by emphasizing the need to be able to run the resulting business successfully after the opportunity is developed. Early entrepreneurs in the event management industry recognized the need for a service- event management. The history of humankind is marked with celebrations-'man is a social being'. People always come together, mainly temporary, to achieve certain goals under a time limit. This raised the need for effectiveness in these meetings which today is ensured by the event management industry.

d). Free Enterprise: an economic system under which individuals or groups may own the factors of production and exploit their own benefits within the limits of the law.

e). Private Enterprise: an undertakings by individual or a private group, working without significant support from the state. Businessmen doing business.

f). State Enterprise: an undertakings initiated and controlled by the government, generally for the benefit of all its citizens. For example, established national industries like: PHCN/EEDC, NNPC, STATE TRANSPORT SERVICES, CONCORDE HOTELS, SHERATON HOTELS, NIGERIA RAILWAY CORPORATION among others

g). Entrepreneurial Veteran: an entrepreneur with extensive experience in various business. Often someone who has taken many risks, and has made some mistakes and have learned from those mistakes. Conversely, an **Entrepreneurial Virgin** is someone with little experience.

h). Small Business Enterprise: one which is independently owned and operated by an entrepreneur. It is a business enterprise whose goal among others is to satisfy its customers and make profit by providing solutions to their needs. This may employ from two (2) to twenty (50) workers.

i). Firm: a firm is a partnership of professionally qualified people, such as marketers, managers, lawyers, accountants, surveyors, engineers, among others. An Entrepreneur, in service marketing can call his small business a firm. A firm is distinct from a company or incorporation because it does issue shares.

j). Business: the term business has a lot of connotes, but can be understood only in the context it is used. In our context, business is those activities which the entrepreneur engages in with a set of objectives so as to attain whatever goal he has set. It involves conception, planning, organizing and the coordination and control of effects to achieve an objective.

k). Market: a construct depicting the coming together of buyers (with problems) and sellers (with solutions) in an exchange of their desired benefits of satisfaction and profit. A market is a place where goods and services are bought and sold (supermarket). It is a potential demand for goods and services. An abstract expression denoting any area or condition in which buyers and sellers are in contact and able to do business together.

m). Product: Good/Service: An offering by the entrepreneur at the marketplace which could be tangible or intangible goods or services, and must has the capacity to solve customers and consumers needs and problems.

n). Profits: the reward for the entire entrepreneur's effort to serve the consumers/customers at the marketplace. Profit is the return on investments, and reward for the entrepreneurial effort.

o). advertising: the science of arresting the human intelligent by a presentation, long enough to get money from him by way of purchases. In other words advertising is notice-me, whether you like it or not, and when you notice-me you pay for it.

p). Consumer/Customer: the end-user of a product or service, and the mainstay of every business enterprise. A customer is a regular buyer from a particular seller and can also be a consumer that is end-user. (Acs, J.Z. & Szerb, L, 2016; Acs, Z., et. al. 2005; Anukam, A.I. 2020)

2.3. The Growth in Entrepreneurship Practice

Baron and Shane, (2008) present startling statistics revealing that over a million new businesses were started in the US over a 10-year period with over 10 million people being registered as self-employed. The growth in entrepreneurship has been attributed to three main factors. Baron and Shane (2008) argue that three factors have spurred growth in entrepreneurship through the 20th and 21st centuries. These include the media, fundamental changes in employment contracts and change in basic values. These conform to theories of social change discussed above. The media has put entrepreneurship in a positive light with many entrepreneurs such as Bill Gates, taking up role model positions in the world. In terms of the employment contract, the writers argue that workers are increasingly seeking for independence and freedom. Employers also employ strategies to hire and fire with ease in order to cut costs. This has made entrepreneurship a safety hob for most individuals.

i). Entrepreneurship as a Process

Baron and Shane, (2008) have extensively reviewed the literature on entrepreneurship building on early theories and propositions and have arrived at what they term 'the entrepreneurship process'.

This process involves a series of steps that a successful entrepreneur will take. Their model includes steps such as; Recognition of an opportunity, deciding to proceed and assembling the essential resources, launching a new venture, building success and managing growth, Harvesting the rewards (Baron & Shane, 2008). The writers advocate a more holistic view of entrepreneurship from idea recognition through development. In their view, opportunities for innovation are external and they arise from three sources; Technological changes, political and regulatory change, social and demographic change. In conformance with the view of other writers such as Drucker, the researchers recognize various forms of innovation including; a new product or service, a new way of organizing, a new market for existing products, a new method of production and a new raw material. This view is widely accepted and can be classed as contemporary as it is widely promoted in current entrepreneurship literature, (Chell, E., Haworth, J. & Brearley, S. 1991; Chowdhury, S. & Endres, M. 2005).

ii). What is an Entrepreneurial Mind-set?

The entrepreneurial mind-set refers to a set of attitudes, beliefs and behaviors that enable individuals to navigate uncertainty, take calculated risks and create values in pursuit of their goals. It incorporates a unique way of thinking, acting and being that is characterized by:

i). **Proactivity**—taking initiative, being self-directed and proactive in pursuing opportunities.
ii). Risk Tolerance—embracing uncertainty, ambiguity and calculated risk-taking to achieve goals.
iii). **Resilience**—perseverance and persisting in the face of obstacles, setbacks and failures and learning from them.
iv). **Creativity**—thinking innovatively, generating new ideas and finding novel solutions to problems.
v). **Adaptability**—being flexible adjusting to changing circumstances and pivotal when necessary.
vi.). **Resourcefulness**—leveraging available resources, seeking out new opportunities and making the most of limited resources.
vii). **Passion**—being driven by a strong desire to create, innovate and make a meaningful impact.
viii). **Open-mindedness**—embracing new experiences, perspectives and knowledge to inform decision-making.
ix). **Self-awareness**—understanding one's strength, weakness and motivations to make informed decisions.
x). **Continuous Learning**—embracing lifelong learning, seeking feedback, and iterating to improve; (Chell, E., Haworth, J. & Brearley, S. 1991; Chowdhury, S. & Endres, M. 2005).

Source: researchgate.com
Figure: 2.2. Pictorial depiction of the Mind-set Interface

Entrepreneurship skills become profitable and in high demand when such skills are needed by the labour market, and has the capacity to provide solutions to the societal problems. When an individual possesses a skill that no one is asking for; it amounts to waste of resources, and this is what the tertiary institutions in Nigeria want to avoid and the objective of the remaining chapters of this book is to ensure appropriate acquisition of marketing skills among the students. Skill acquisition at all times and everywhere should be market-oriented. That is skill acquisition should be those skills that are needed by the society, and to do this she has to be observed, monitored, interviewed and analyzed and on the basis of the findings, the appropriate skills should then be sought after. Entrepreneurial marketing is complimentary to the quest for appropriate skill acquisition. Conversely, marketing should also appropriate entrepreneurial principles of achieving more with little by way of networking, resource leverage, opportunity-driven, change-focus, innovative-focus, value-creation, risk-management and customer-intensity; (Dabic, M., & Potocan, V. 2012; Drucker, P.F, 2002; Anukam, AI, 2009, 2022).

One aspect of the interface between marketing and entrepreneurship involves studying ways in which marketing concepts and principles can be made more relevant in entrepreneurial contexts. The ideas presented here follow this theme of 'putting entrepreneurship into marketing' (Day, 1998) key aspects of marketing are examined in the context of entrepreneurial ventures to see how accepted marketing theory fits with successful entrepreneurial practices. It is increasingly recognized that marketing as practiced by entrepreneurs is somehow different to the concepts presented in conventional marketing textbooks (Kotler, 2002).

Given the different behavioural assumptions that underpin the theoretical concepts of marketing and entrepreneurship, perhaps this should not be surprising. Traditional marketing is conceived with deliberate, planned process; the marketing concept assumes that a careful identification of customer needs through formal market research precedes a structured development of new products and services in response to those needs (Wilson, et al, 2007).

Entrepreneurial behaviour on the other hand, is regarded as representing a much more informal, unplanned activity relying on the intuition and energy of an individual to make things happen. These contrasting assumptions make it easier to understand why small business owners, who are especially, but not exclusively, associated with entrepreneurship, should have particular problems with marketing according to the textbook. Owner-managers of small firms claim to give marketing a low priority compared to the other functions of their business, often regarding marketing as something that larger firms do, (Bosma, 2013).

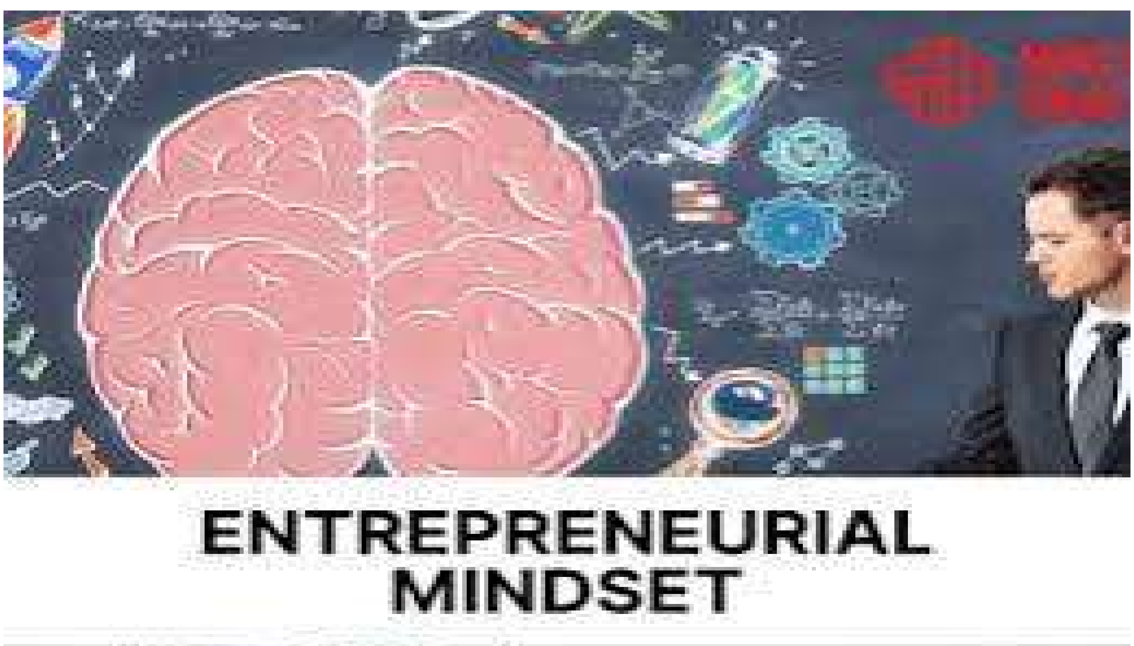
Small businesses share specific marketing problems particularly a narrow customer base, limited scope and impact of marketing activities, variable and unplanned effort, and over-reliance on the owner-manager's marketing competency. Despite this apparent low-key, problematic approach, research indicates that marketing is crucial to the survival and development of small firms, and a key entrepreneurial competency. Given that marketing theory was developed largely from studies of large corporations, and that many textbooks still reflect these origins in the concepts and case studies which they present, it seems timely to examine marketing processes in the context of smaller enterprises in order to develop our understanding of 'entrepreneurial marketing', (Simmonds, 1998, Shaw, 2004; Stokes, 2000).

Companies today must operate in an environment consisting of increased risk, decreased ability to forecast, fluid firm and industry boundaries, a managerial mind-set that must unlearn traditional management principles, and new structural forms that not only allow for change, but also help create it. It is a competitive landscape that has been characterized by four over-riding forces: change, complexity, chaos and contradiction (Hitt & Reed 2000).

These forces are also having an important effect on marketing. Markets are shifting, overlapping, fragmenting, and frictionless; distribution channels are being reshaped, reconfigured, and bypassed; firms interact as competitors, customers, and collaborators in a global, knowledge economy; and customers are becoming ever more demanding. Marketing is context dependent, but the context is continually changing. Time location, market, or competition-centric law-like generalizations and rules-of-thumb no longer apply. Despite these challenges, marketing thought and practice has been criticized as focusing on mundane issues, defining problems narrowly, and emphasizing tactical responses (Simmonds, 1998, Shaw, 2004; Stokes, 2000).

Some have argued that the fundamental precepts of marketing remain unchanged, but that more attention must be given to specific areas, such as customization and one-to-one approaches (Sheth, Sisodia & Sharma 2000), relationships (Gronroos 1999), networking (Piercy & Cravens 1994), strategic alliances, globalization, and technology (Day & Montgomery 1999; John Weiss & Dutta 1999). Others have suggested that marketing itself should be re-conceptualized. Srivastava, Shervani, and Fahey (1999:168), conclude that "extending existing theoretical frameworks may no longer be sufficient to reflect marketplace shifts and guide marketing practice in the fundamentally new competitive context and conditions that will characterize the new millennium.

Our objective is to present entrepreneurial marketing (EM) as an integrative construct for approaching marketing activities under certain conditions. EM synthesizes critical aspects of marketing and entrepreneurship into a comprehensive conceptualization where marketing becomes a process that firms can use to act entrepreneurially. This conceptualization is intended as an effective approach for marketing in an era of environmental turbulence and a time when firms face unique pressures for improved resource productivity. We first summarize current developments in marketing and entrepreneurship. Then, the dimensions of the entrepreneurial marketing construct are discussed. The paper concludes by suggesting when EM is appropriate, and barriers to and drivers of EM, (Simmonds, 1998, Shaw, 2004; Stokes, 2000).



Source: researchgate.com
Figure: 2.2. Pictorial depiction of the Restless Mind of the Entrepreneur

Developments in Marketing Thoughts

The American Marketing Association defines marketing as "the process of planning and executing the conception, pricing, promotion and distribution of ideas, goods and services to create exchanges that satisfy individual and organizational goals". This definition forms the foundation for mush of conventional market practice. Typically, marketers attempt to blend product, price, promotion and distribution decisions into an integrated mix that meets the needs of target customers better than competitive offerings. Yet, approached in this manner, conventional marketing has been subject to a variety of criticism in recent years, (Bennett 1988)

a). Criticisms of the Contemporary Marketing Practices

McKenna (1991); Hamel & Prahaled (1992); Webster (1997); Hill & Hultman (1999); Moorman & Rust (1999); Gronroos (1999), Sheth, Sisodia & Sharma (2000), have criticised the contemporary marketing practice which include: over-reliance on established rules-of-thumb, formula-based thinking, lack of accountability for marketing expenditures, an emphasis on the promotion element of the marketing mix, focus on superficial and transitory whims of customers, the tendencies to imitate instead of innovate and to serve existing markets instead of creating new ones, a concentration on short-term, low-risk payoffs, and marketing as a functional silo with static and reactive approaches. Many of these criticisms are not new. For example, Wadhwain, et. al, (2020) concluded that marketers were not "sufficiently innovative and entrepreneurial in their thinking and decision-making" in over twenty years ago.

Academics have also been criticized in recent years. A persistent concern is that academic research is far removed from and contributes little to marketing practice. As marketers find themselves operating in increasingly turbulent environments, the theoretical, conceptual and empirical research published by the academic community is viewed as irrelevant. In this examination of research priorities within the discipline over time, Deshpande (1999) suggests that scholars are addressing quite mundane issues, frequently of a tactical sort, with an increasing focus on narrower and narrower definitions of problems. Simmonds, (1986), and Shaw, (2004), conclude that marketing theory (and practice) fails to connect marketing to cross functional business practices and to the cash flow consequences of marketing actions. As a result, some worry that the marketing discipline is being marginalized, losing control of the important research agendas, and becoming responsible only to tactical implementation of the marketing mix elements. Although many of the criticisms of contemporary marketing thought and practice would seem warranted, recent developments are encouraging, (Simmonds, 1998, Shaw, 2004; Stokes, 2000).

b). Development in Marketing Practice

A number of alternative marketing approaches have been introduced over the past ten or so years. Examples (Table) include, expeditionary marketing (Hamel & Prahalad 1992), Guerrilla Marketing (Levinson, 1993), Disruptive Marketing (Dru 1996, 2002), Radical Marketing (Hill & Rifkin 1999), Counterintuitive Marketing (Clancy & Krieg 2000), Buzz Marketing (Rosen 2000), Viral Marketing (Gladwell, 2000) and Convergence Marketing (Wind, Mahajan, & Gunther 2002). Each of these approaches to marketing is intended to provide a prescription for success in the new environments within which firms must compete.

These alternative approaches often capture the attention of marketers looking for new ways to market effectively in a difficult environment. They vary in terms of their focus on tactical versus the entire marketing mix, and on the extent to which they focus in smaller ventures versus established firms. Yet, there are several commonalities among these approaches that represent enduring characteristics of successful marketing efforts in the contemporary environment: efficiency in marketing expenditures by leveraging resources; creative and alternative approaches for managing marketing variables; ongoing product and process innovation, customer intensity and an ability to effect change in the environment. These commonalities address some of the criticisms of contemporary marketing. However, none of the individual marketing approaches presents a framework comprehensive enough to guide marketing practice in the future.

Table 2.1:
Developmental Thrusts in Marketing Practices

TERM/DATE	UNDERLYING DIMENSIONS/CHARACTERISTICS	FACTORS LEADING TO ITS USE	TYPE	SOURCE
Relationship Marketing (1983)	Identifying, establishing, maintaining, enhancing and terminating relationships with customers and other stakeholders, at a profit, achieving objectives of both parties	Sophisticated customers want individualized attention; new technology, maturing markets	Paradigm, perspective, approach	Berry (1983) Gronroos (1990, 1994, 1999)
Expeditionary Marketing (1992)	Creating markets before competitors; Continuous search for innovative product concepts, overturning price/performance assumption; leading rather than following customers; tolerance of failure	Increased focus on speed (cycle time), quality and cost	Strategy	Hamel & Prahalad (1992)
Guerrilla Marketing (1993)	Low cost, effective communication, cooperative efforts and networking; leveraging resources, using energy and imagination	Changes in markets, media, methods, marketing limited budgets, resources, times	Tactic	Levinson (1993)
One-to-one Marketing (1993)	Marketing based on knowing the customer through collaborative interactions (dialogue and feedback) to tailor individualized marketing mix on 1:1 basis; product-centric	Technology-generated discontinuities; emergence of 1:1 media	Strategy/ approach	Peppers and Rogers (1993)
Real-time Marketing (1995)	Technology-facilitated, real-time dialogues with interactive services	Information technology; high speed communication; customized softwares	Strategy	McKenna (1995, 1997)
Disruptive Marketing (1996)	Shattering culturally embedded biases and conventions; setting creativity free to forge a radical new vision of a product, brand or service	Discontinuities	Process/ methodology	Dru (1996, 2002)
Viral marketing (1997)	Self-replicating promotion fanning out over community webs and spreading like a virus, multiplying and mutating as like-minded people market to each other	Internet boom	Tactic	Jurvetson & Draper (1997); Godin & Glad-well (2001)
Digital Marketing (1998)	New forms of interaction lead to deeper relationships and greater personalization	IT enabled interactivity	Strategy	Person, Zeisser & Waitman (1998)

Permission Marketing (1999)	**Approach to selling goods and services in which a prospect explicitly agrees in advance to receive marketing information.**	**Advent of the internet and e-mail**	**Approach**	**Godin & Peppers (1999)**
Radical Marketing (1999)	**Redefine competitive rules' challenge conventional wisdom of the industry, strong visceral ties with target audience; maximal exploitation of limited budget.**	**Focus on growth and expansion rather than short term profits; limited financial resources**	**Approach**	**Hill & Rifkin (1999)**
Buzz Marketing (2000)	**Consumer-generated information dispersal through individual network hubs by creating excitement, infatuation and missionary zeal.**	**Rise of internet; cost effective WOM; growing dissatisfaction with standards set of solutions**	**Tactic**	**Rosen (2000)**
Customer-Centric Marketing (2000)	**Marketing function seeks to fulfill needs/wants of individual customers. Focuses on the needs, wants and resources of customers as starting point in planning process.**	**Increased pressure to improve marketing productivity; increased market diversity; emerging technologies**	**Orientation**	**Sheth, Sisodia & Sharma (2000)**
Convergence Marketing (2002)	**Fusion of different technologies or combination of channels creating new possibilities for the hybrid consumer**	**Internet as commercial platform; empowered/hybrid consumer**	**Strategy**	**Wind, Mahajan & Gunther (2002)**

Source: Morris, et al. (2002).

Recent research suggests the need for marketing thought to move in new direction. There is increasing evidence marketing should embrace a more cross-functional, cross-border, and cross-disciplinary orientation and focus on networks of strategic alliances and relationships. Further, the relationship paradigm suggests marketing must replace a focus on short-term exchange with an emphasis on acquiring and retaining customers) and building customer equity in the long run. It has also been argued that marketing must play an important role at the organizational level in product development, supply chain management, and customer relationship management, but also at the functional level in processes that link a firm to its customers such as customer-product, customer-service, and customer-financial, (Webster, 1992; Day & Montgomery 1999; Achrol & Kotler1999; Srivastava, Shervain & Fahey 1999; Gronroos 1999).

These developments in marketing thought emphasize the important of intra- and inter-organizational partnerships to acquire and retain desired customers. Wilkie & Moore, (1999) describe the key marketing processes required to build customer-centric organizations as supply chain management, customer relationship management customer service delivery and innovation management. Moreover, marketing efforts must be more closely linked with financial considerations, with marketing playing a leading role at the business level and as a functional area.

Questions have also been raised regarding the adequacy of the theoretical foundations that guide the ongoing development of the marketing discipline. Sheth and Sisadia (1999) note that marketing is context dependent, and that when changes occur in the contextual elements surrounding it, the discipline may find much of its toolkit and conceptual inventory becoming obsolete. They call for new explanatory frameworks and paradigms. Academic research in marketing has been based on many different theoretical foundations, such as perfect competition, neoclassical economic theory, and industrial organization economics. Today, new theoretical perspectives are needed which recognize that competitive dynamics are disequilibrium-provoking with innovation endogenous and exogenous, rather than equilibrium-producing and innovation exogenous. The need for theories that accommodate marketing's responsibility for innovation, risk management and environmental change, and its corresponding contributions to the dynamism of competition, would seem especially critical.

Source: researcggate.com
Figure: 2.3. Components of an Entrepreneurial Mind-set

3.1. The Nature and the Need for Entrepreneurship

Entrepreneurship has been defined as the process of creating value by bringing together a unique packaging of resources to exploit an opportunity. It results not only in the creation of new, growth-oriented firms, but in the strategic renewal of existing firms). The process includes the set of activities necessary to identify an opportunity, define a business concept, assess and acquire the necessary resources, and then manage and harvest the venture. (Guth & Ginsberg 1990; Pinchot 2000; Morris & Kuratko 2001

Various observers have suggested that entrepreneurship is the principal agent of change from within an economic system. Such change comes in the form of new combinations of resources, or innovations, which eventually displace existing products and process. Schumpeter (1950) used the term "creative destruction" to describe the continual disruption of economic equilibrium brought on by entrepreneurial activity. An entrepreneurial perspective is reflected in Sony founder Akio Morito's conclusion that "the nature of business is to make your own product obsolete" (Morris & Casillas 2008).

Entrepreneurship has also been viewed as an organizational orientation exhibiting three underlying dimensions: innovativeness, calculated risk-taking, and proactiveness). Innovativeness refers to the seeking of creative, unusual, or novel solutions to problems and needs. Calculated risk-taking involves the willingness to commit significant resources to opportunities that have a reasonable change of costly failure, but also creative attempts to mitigate, leverage or share the various risks. Proactiveness is making thing happen through whatever means are necessary. The more innovative, risk-taking, and proactive the activities of the firm, the more entrepreneurial. Thus, entrepreneurship is not an either-or determination, but a question of degree. Lumpkin and Dess, (1996) note that a firm's entrepreneurial orientation (EO) can be characterized by various combinations of these underlying dimensions.

A growing body of evidence suggests the more successful firms over time are the ones that engage in higher levels of entrepreneurial activity. A positive relationship between EO and a number of measures of organizational performance has been substantiated in the work of Miller and Friesen (1983), Covin and Slevin (1994), Morris and Sexton (1996), Zahra and Garvis (2000), and others. Moreover, EO is a longer-term perspective that often entails intermediate failures. Stevenson et al (1989) argue that the need for entrepreneurship is greater when firms face diminishing opportunity streams, as well as rapid changes in technology, consumer needs, social values, and political roles. The same is true when firms are confronted with short decision windows, unpredictable resource needs, lack of long-term control over the environment, increased resources specialization, rapid resource obsolescence, and employee demands for independence.

The Entrepreneurial Marketing Construct

The term "entrepreneurial marketing" has been used in various ways, and often somewhat loosely. It has been most frequently associated with marketing activities in firms which are small and resource constrained, and therefore must rely on creative and often unsophisticated marketing tactics that makes heavy use of personal networks. Alternatively, the term has been employed to describe the unplanned, non-linear, visionary marketing actions of the entrepreneur. Leading universities, including Stanford and Harvard in the USA, have built entrepreneurial marketing courses around the act of market creation by higher growth, high-technology firms, (Tyebjee, et al. 1983; Hultman 1999; Stokes 2000; Kotler 2001).

Kotler (2001) suggests that effective marketing today requires different strategies at different stages and makes a distinction between "entrepreneurial marketing" or guerrilla, grassroots marketing in the early stages of company development, and 'intrapreneurial marketing" or creative, non-formulaic marketing in the later stages. In spite of these various uses of the term, a consistent definition has not been promulgated, nor save the underlying components of the construct been specified.

For our purposes, entrepreneurial marketing is proposed as an integrative construct for conceptualizing marketing in an era of change, complexity, chaos, contradiction, and diminishing resources, and one that will manifest itself differently as companies' age and grow. It fuses key aspects of recent developments in marketing thought and practice with those in the entrepreneurship area into one comprehensive construct. EM is defined as:

"The proactive identification and exploitation of opportunities for acquiring and retaining profitable customers through innovative approaches to risk management, resources leveraging and value creation".

Entrepreneurial Marketing represents an opportunistic perspective wherein the marketer proactively seeks novel ways to create value for desired customers and build customer equity. The marketer is not constraint by resources currently controlled, and product/market innovation represents the core marketing responsibility and the key means to sustainable competitive advantage. A comparison of specific aspects of conventional and entrepreneurial marketing approaches is presented in **Table: 2.2.**

Table: 2.2. Contrasting Conventional Marketing and Entrepreneurial Marketing

	Traditional Marketing	Entrepreneurial Marketing
Basic premises	Facilitation of transactions and market control	Sustainable competitive advantages through value-creating innovation.
Orientation	Marketing as objective, dispassionate science	Central of passion, zeal, persistence and creativity in marketing
Context	Established, relatively stable markets	Envisioned, emerging, and fragmented markets with high levels of turbulence.
Markets' role	Coordinator of marketing mix; builder of the brand	Internal and external change agent; creator of the category
Market approach	Reactive and adaptive approach to current market situation with incremental innovation	Proactive approach, leading the customer with dynamic innovation.
Customer needs	Articulated, assumed, expressed by customers through survey research	Unarticulated, discovered, identified through lead users
Risk perspective	Risk minimization in marketing actions	Marketing as vehicle for calculated risk-taking; emphasis on finding ways to mitigate, stage or share risks
Resource management	Efficient use of existing resources, scarcity mentality	Leveraging creative use of the resources of others; doing more with less; actions are not constrained by resources currently controlled
New product/service development	Marketing supports new product/service development activities of research and development and other technical depts.	Marketing is the home of innovation; customer is co-active producer
Customer's role	External source of intelligence and feedback	Active participant in firm's marketing decision process, defining product, price, distribution and communications approaches

Source: Adapted Morris, et al. (2002).

While the juxtaposition in **Table: 2.2.,** serves to distinguish in reality a continuum exists from a more responsive, risk avoidant, control-oriented approach to one that is highly entrepreneurial. Hence, rather than a simple dichotomy, a spectrum of marketing approaches exists. The difference lies in concepts of 'frequency' and 'degree'. For instance, while both approaches to marketing might exhibit an element of innovation or resource leveraging, EM implies innovation or leveraging efforts that are more frequent and that represent greater departures from current norms or standards.

A company's position on this spectrum is context specific, reflecting the firm's particular circumstances and environment. The context for EM is more fragmented, dynamic, hostile and/or emerging markets where the marketer must act as innovator and change agent. This conclusion is consistent with empirical evidence suggesting entrepreneurial actions become especially relevant under conditions of environmental turbulence. Alternatively, the context is principally concerned with the efficiency and effectiveness of the marketing mix, (Davis, Morris & Allen 1992)

Concluding Thoughts

The differences highlighted in Table: 2.2 also suggest that an EM approach requires changes not only in behaviour but in the underlying attitudes held by those responsible for marketing activities. Engaging in actions that are innovative, entail risks, or are more proactive implies that managers understand and have a positive attitudes towards such normative behaviours, and that they develop skills sets to support these activities.

Thus, EM is more than simply an examination of the role of marketing in entrepreneurship or the role of entrepreneurship in marketing. It entails a shift from the use of the word "entrepreneurial" as an adjective (entrepreneurial sales management or entrepreneurial consumer), or as the marketing efforts of an entrepreneurial company (a high tech, start-up or small firm) to EM as a central concept that integrates the two disciplines of marketing and entrepreneurship. It represents an alternative approach to marketing under certain conditions, (Simmonds, 1998, Shaw, 2004; Stokes, 2000).

This study has contributed to the advancement of entrepreneurial marketing by developing a theoretical framework that integrates key dimensions and concepts. The proposed framework provides a comprehensive understanding of entrepreneurial marketing, enabling entrepreneurs and marketers to develop effective strategies for driving business growth and innovation.

RECOMMENDATIONS

i) Validate the framework: Further research is needed to validate the proposed framework and test its applicability in different contexts.
ii). Develop measurement scales: Develop and refine measurement scales to assess entrepreneurial marketing capabilities and performance.
iii). Explore industry-specific applications: Investigate the application of the framework in specific industries, such as technology or healthcare.
iv). Examine the role of digital marketing: Investigate the impact of digital marketing on entrepreneurial marketing strategies and performance.
v). Develop training programs: Develop training programs and workshops to educate entrepreneurs and marketers on the principles and practices of entrepreneurial marketing.
These conclusions and recommendations provide a starting point for further research and practical applications, highlighting the potential for future studies to build upon the proposed framework.

REFERENCES

Acs, J.Z. & Szerb, L. (2016). *The Global Entrepreneurship and Development Index (GEDI)*, Imperial College London Business School, London.

Acs, Z., Arenius, P., Hay, M. & Minniti, M. (2005). *2004 Global Entrepreneurship Monitor – Executive Report*, London Business School, London and Babson College, Babson Park, MA.

Ajzen, I. (1991). The Theory of Planned Behaviour', *Organizational Behaviour and Human Decision Processes*, Vol. 50, No. 2, pp.179–211.

Allen, K., (2003). Launching New Ventures, An Entrepreneurial Approach, 3rd ed., Boston: Houghton Mifflin.

Anukam, A.I. & Anyanwu, V.A., (2020). *Theories & Models of Marketing & Management*, ImoPoly Publishers, Umuagwo.

Anukam, A.I. (2009). *Entrepreneurship Skill Acquisition & Entrepreneurial Marketing*, Ultimate Publishers, Owerri.

Anukam, A.I. (2009). *Marketing: The Battle of the Mind,* Springfield Publishing Owerri.

Anukam, A.I. (2020). *E-Business & Entrepreneurship,* ImoPoly Publishers, Umuagwo.

Audretsch, D.B., Carree M.A. & Thurik, A.R. (2001). *Does Entrepreneurship Reduce Unemployment*, Tinbergen Discussion Paper, TI 2001-074/3. Bacon, Needham Heights.

Barringer, B., & Ireland, D., (2005). Entrepreneurship: Successfully Launching New Ventures, NJ: Pearson Education, p.5.

Bosma, N. & Harding, R. (2007). *Global Entrepreneurship: GEM 2006 Summary Results*, Babson College, Babson Park, M.A. and London Business School, London, UK.

Bosma, N. (2013). The Global Entrepreneurship Monitor (GEM) and its Impact on Entrepreneurship Research, *Foundations and Trends in Entrepreneurship*, Vol. 9, No. 2, pp.143–248.

Braunerhjelm, P. (2010). Entrepreneurship, Innovation and Economic Growth. *Working Papers Series from Swedish Entrepreneurship Forum*, *2*(1), 1–79.

Carson, D. & Coviello, N. (1996). Researching the Marketing/Entrepreneurship Interface"*, UIC/AMA Research Symposium on Marketing and Entrepreneurship,* Melboune, Australia.

Carson, D. & Cromie, S. (1990). Marketing Planning in Small Enterprise: A Model and Some Empirical Evidence", *Journal of Marketing Management,* Vol. 5, No. 1, pp.33-49.

Carson, D., Cromie, S., McGraw, P. & Hills, J. (1995). *Marketing and Entrepreneurship in SMEs,* London, Prentice Hall.

Chell, E., Haworth, J. & Brearley, S. (1991). *The Entrepreneurial Personality: Concepts, Cases and Categories,* London: Routledge.

Chowdhury, S. & Endres, M. (2005). Gender difference and the formation of entrepreneurial self-efficacy', Presented at the *United States Association of Small Business (USASBE) Annual Conference*, Indian Wells, CA.

Cornwall, J.R., & Perlman, B., (1990). Organizational Entrepreneurship, Homewood, I11: Irwin, p.p. 27-28.

Coulter, M. (2003). Entrepreneurship in Action, 2nd ed., NJ: Prentice Hall, p.p. 42 – 49. Doyle, P., (1998), Marketing Management and Strategy, 2nd ed., Prentice Hall, p.p.

Dabic, M., & Potocan, V. (2012). Entrepreneurship and Innovation. In *Cycles, Crises and Innovation* (Issue January).

Damanpour, F. (1996). Organizational complexity and innovation: developing and testing multiple contingency models. Manage Sci 42(5):693–716, Organizational innovation: a meta-analysis of effects of determinants and moderators. Acad Manage J 34(3):555–590

Davis, D., Morris, M., & Allen, J. (1991). Perceived Environmental turbulence and its effect in selected Entrepreneurship, Marketing and Organizational Characteristics in Industrial Firms", *Journal of Academy of Marketing Science,* Vol. 19, No. 1, pp. 43-51.

Drucker, P.F, (2002). Management Challenges for the 21st Century. London: Butter Worth Heinemann.

Drucker P.F. (1985). Innovation and Entrepreneurship, London: Pan Books Ltd.
Drucker, P. (1986). *Marketing Entrepreneurship,* London: Heinemann.

Drucker, P.F., (1994). Innovation and Entrepreneurship Practice and Principles, London: Heinmann.

Essays, UK. (2013). Role of Creativity in Entrepreneurship and Innovation Business Essay. Innovations and Entrepreneurship in a Global Economy.

European Competitiveness Report (2007)

Evans, D.S. & Leighton, L. (1990). 'Small business formation by unemployed and employed workers', *Small Business Economics*, Vol. 2, No. 4, pp.319–330.

Global Entrepreneurship Research Association (2017).
Gonzales. A. & Rodriguez, S. (2011). Discovery of entrepreneurial opportunities: a gender perspective, *Industrial Management & Data System*, Vol. 111, No. 5, pp.755–775.

Grilo, I. & Thurink, R. (2004). *Determinants of Entrepreneurship Growth and Public Policy*, Jena, Germany, Max Planck Institute of Economics.

Günter, Faltin, (2011). Creating Culture of Innovative Entrepreneurship, Journal of International Business and Economy, Volume II, No.1.

Gupta, V.K., Turban, D.B., Wasti, S.A. & Sikdar, A. (2009). The role of gender stereotypes in perceptions of entrepreneurs and intentions to become an entrepreneur', *Entrepreneurship Theory & Practice*, Vol. 33, No. 2, pp.397–417.

Hamel. G., & Parhald, C., (1994). Competing for the Future, Boston: Harvard Business School Press.

Hills, G., & Hultman, C., (2011a). Influence from Entrepreneurship in Marketing Theory", *Journal of Research in Marketing and Entrepreneurship,* Vol. 13, No.2, pp. 120-125.

Hills, G., & Hultman, C., (2011b). *Academic Roots: The Past and Present of Entrepreneurial Marketing", Journal of Small Business and Entrepreneurship* Vol. 24, No.1, pp. 1-10.

Hills, G., & LaForge, R.W. (1992). Research at the Marketing Interface to Advance Entrepreneurship Theory", *Entrepreneurship: Theory and Practice,* Vol. 16, No. 3, pp. 91-100.

Hills, G., & Wright, L.T. (2000). Defining the Scope of Entrepreneurial Marketing: A Qualitative Approach", *Journal of Enterprising Culture* 8, No. 1, pp. 23-46.

Hills, G., Hultman, C., & Miles, M., (2008). The Evolution and Development of Entrepreneurial Marketing", *Journal of Small Business Management,* 46, No. 1, pp. 99-112.

Hisrich, R. (1992). The Need for Marketing in Entrepreneurship", *The Journal of Consumer Marketing,* Vol. 9, No.3, pp 37-43.

Hisrich, R., Peters, M., & Shepherd, D. (2009). *Entrepreneurship,* McGraw-Hill Custom Publishing, Glasgow.

Ian Fillis, (2010). The Role of Creativity in Entrepreneurship, Journal of Enterprising Culture, Volume III

Kocak, A., (2004). Developing and Validating a Scale for Entrepreneurial Marketing". *UIC/AMA Research Symposium on the Interface of Marketing and Entrepreneurship, Nice. France.* 30 June-2 July 2004.

Koch R. (1999). *The 80/20 Principles: The Secret of Achieving More with Less,* First Currency and Paperback edition.

Kotler, P. (1991). *Marketing Management*, Prentice-Hall, New Jersey, 7th Ed.

Kotler, P., (2003). *Marketing Management*, (11th ed), Prentice-Hall Upper Saddle River, NJ.

Kuratko, D.F. (2006). Entrepreneurship: Theory, Process, Practice, 7th ed., Mason, Ohio: Thomson South-Western.

Kurgun, H., Bagiran, D., Ozeren, E., & Maral, B. (2010). Entrepreneurial Marketing-The Interface between Marketing and Entrepreneurship: A Qualitative Research on Boutique Hotels" *European Journal of Social Science,* Vol. 26 No.3, pp 340-357.

Maritz, A., & Donovan, J. (2015). Entrepreneurship and innovation. *Education and Training*, *57*(1), 74–87.

Martin D.M. (2009). The Entrepreneurial Marketing Mix", *Qualitative Market Research: An International Journal,* Vol.12, No. 4. pp. 391-403.

Meglio, O., & Di Paola, N. (2021). Innovation and Entrepreneurship for Well-Being and Sustainability. *Sustainability (Switzerland)*, *13*(16), 1–6.

Miles, M., & Arnold, D. (1991). The Relationship between Marketing Orientation and Entrepreneurial Orientation," *Entrepreneurship Theory and Practice, Summer,* 49-65.

Miles, M., & Darroch, J. (2006). Large Firms, Entrepreneurial Marketing Processes, and the Cycle of Competitive Advantage", *European Journal of Marketing,* Vol. 40, Nos. 5&6, pp 485-502.

Mishra, C. S. & R. K. Zachary (2014). The Theory of Entrepreneurship. New York: Palgrave Macmillan.

Moreno, A. & Casillas, J. (2008). Entrepreneurial Orientation and Growth of SMEs: A Casual Model", *Entrepreneurship Theory and Practice,* May, 507-528.

Morris, M., & Paul, G. (1987). The Relationship between Entrepreneurship Marketing and Marketing in Established Firms," *Journal of Business Venturing,* Vol.2, No. 3, pp. 247-259.

Morris, S. (2011). Entrepreneurial Marketing: A Strategy for the Twenty-first Century?*, Journal of Research in Marketing and Entrepreneurship,* Vol. 13, No.2, pp. 110-119.

OECD (1999). Managing national innovation systems. OECD, Paris

OECD (2013). *Competitiveness and Private Sector Development*, New Entrepreneurs and High Performance Enterprises in the Middle East and North Africa.

Picot, G., Manser, M.E. & Lin, Z. (1998) 'The role of self-employment in job creation in Canada and the U.S.', *OECD-CERF-CILN International Conference on Self-Employment*, Burlington, Ontario, Canada.

Schumpeter, J. A. (1934). The Theory of Economic Development. New Brunswick, NJ: Transaction.

Shane, S., & S. Venkataraman, (2000). The Promise of Entrepreneurship as a field of research. Academy of Management Review, 25: 217-226.

Shaw, E. (2004). Marketing in the Social Enterprise Context: Is it Entrepreneurial?", *Qualitative Market Research: An International Journal,* Vol. 7, No. 3, pp. 194-205.

Simmonds, K. (1986). Marketing as Innovation: The Eighth Paradigm," *The Journal of Management, Vol. 2, No. 1, 17-35.*

Stam, E., & Nooteboom, B. (2010). *Entrepreneurship, Innovation and Institutions*.

Stokes, D. (2000a). Putting Entrepreneurship into Marketing: The Process of Entrepreneurial Marketing and Entrepreneurship", *Journal of Marketing Management,* Spring Issue, Vol. 2, No. 1, pp. 1-16.

Stokes, D. (2000b). *Entrepreneurial Marketing: A Conceptualization from Qualitative Research", Qualitative Market Research: An International Journal*, Vol. 3, No. 1, pp. 47-54.

Toms, S., Wilson, N., & Wright, M. (2020). Innovation, intermediation and the nature of entrepreneurship: A historical perspective. *Strategic Entrepreneurship Journal*, *14*(1), 105–121.

Van Stel, A.J., Storey, D.J. & Thurik, A.R. (2007). 'The effect of business regulations on nascent and young business entrepreneurship', *Small Business Economics*, Vol. 28, Nos. 2–3, pp.171–186.

Wadhwani, R. D., Kirsch, D., Welter, F., Gartner, W. B., & Jones, G. G. (2020). Context, time, and change: Historical approaches to entrepreneurship research. *Strategic Entrepreneurship Journal*, *14*(1), 3–19.

Wilson, F., Kickul, J. & Marlino, D. (2007). Gender, entrepreneurial self-sefficacy and entrepreneurial career intentions: implications for entrepreneurship education', *Entrepreneurship Theory & Practice*, Vol. 31, No. 3, pp.387–406.

Zedtwitz, V, Maximilian, L, Tarek, LK, & Haour, G. (2002). Management of technology: growth through business innovation and entrepreneurship. Pergamon, Oxford.