

The paradox of entrepreneurial marketing and the traditional marketing strategy

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Abstract

Purpose: The purpose of this paper is to evaluate the concept of entrepreneurial marketing and the traditional marketing strategy and dichotomise both concepts. Entrepreneurial Marketing (EM) has become a widely acceptable field of inquiry in the Entrepreneurship and Marketing literature. The dichotomy between entrepreneurial marketing strategy and the traditional marketing strategy is still very vague. There is now wider recognition of the role entrepreneurs play in shaping the marketing landscape.

Design/Methodology: A quantitative methodology approach was used, and data were collected from about 120 Entrepreneurs to establish their various marketing strategies and the data was analysed using SPSS. The relative statistical tests were made, and conclusions drawn based on empirical evidence.

Findings: Findings show that beyond the traditional marketing strategies, entrepreneurs adopt the effectuation principles and networking in their marketing orientation approach.

Limitations: This paper was aimed evaluate the concept of entrepreneurial marketing and the traditional marketing strategy and dichotomise both concepts. Entrepreneurial marketing theories and the traditional marketing theories were not presented in this paper. Further research should consider the combination of the effectuation principles and the traditional marketing strategies for value creation.

Implications: Scholars acknowledge the important differences between large and small business ventures and call for greater presence of entrepreneurial elements in marketing theory education. The implications of this paper, therefore, is the application of effectuation and effectual means in entrepreneurial venture creation and development.

Originality: This paper has identified and clarified the ambiguity in the concept of entrepreneurial marketing strategy and the traditional marketing strategy linking to the theoretical underpins. This paper will benefit marketing practitioners, entrepreneurs and academic scholars.

Keywords: Entrepreneurship, Marketing, Entrepreneurial Marketing, Market orientation, Marketing strategy

Introduction

Like most emerging fields of research, entrepreneurial marketing (EM) had its share of detractors during the early stages of its development. It is a testament to the devoted

scholars that EM is now widely accepted as a legitimate field of inquiry. For many years, research in entrepreneurship has focused on the firm (Scott and Rosa, 1996; Ismail & Zainol, 2018); most notably successful firms, as both scholars and practitioners attempt to understand what makes firm successful. In marketing, the dominant focus has been on the customer and how firms can satisfy and meet their needs. Indeed, for many decades customer orientation is regarded as the mantra of successful organizations. Customer orientation, it seems is not only limited to business; non-profit organizations and even government agencies around the world have customers too. Although these levels of analyses are still prevalent in the literature, studies have increasingly incorporated the business founder/entrepreneur into their analyses. There is now wider recognition of the role entrepreneurs play in shaping the marketing landscape. In contrast to large corporations with resources that smaller businesses can only dream of, entrepreneurs often rely on creative and innovative ways to successfully compete in the marketplace, thus the concept of “EM”. Whereas traditional marketing has espoused the customer as the focal point of all marketing activities and tailoring the market offering to suit the needs of the target market, EM recognizes that the entrepreneur is equally a central actor in the marketing process (Morrish et al., 2010; Sullivan M. et al., 2012).

Entrepreneurial Marketing

EM gives the entrepreneur a voice and highlights the importance of the entrepreneurial process in the creation of markets and artefacts; after all, it is the entrepreneur that recognizes, explores and exploits opportunities, found the organizations and directs subsequent operational strategies (i.e. entry, growth and management) as well as strategic decisions (e.g. divesting, harvesting and exit decisions) all of which affect the dynamics of the market. Marketing, and more specifically, market orientation has been identified as an important contributor to business performance (Deshpande et al., 1993; Jaworski and Kohli, 1993; Narver and Slater, 1990; Stecker, 2014). Conversely, several researchers have identified the absence of market orientation and skills in SMEs which often leads to lower performance levels and higher risks of business failure (Alpkan et al., 2007; Blankson and Stokes, 2002; Brooksbank et al., 2004; Hill and Blois, 1987; Huang and Brown, 1999; McCartan-Quinn and Carson, 2003). Davis et al. (1985: 31) suggested that: ‘marketing academicians have almost entirely neglected investigations at the small enterprise/ marketing interface’.

Fortunately, given the importance of small business to the economy, there has been a much greater level of activity in relation to marketing in SMEs over the last 20 years (Blankson and Omar, 2002; Blankson and Stokes, 2002; Brooksbank, 1991; Brooksbank et al., 1999, 2004; Carson, 1990, Carson and Cromie, 1989; Carson et al., 1995; Gilmore et al., 2001; Hill, 2001; Stokes, 1998; Sole, 2013), and this has led to a developing body of knowledge around SMEs and their marketing strategies, planning and activities, as discussed later in this article. However, much of this research has taken as its foundation the disciplinary perspectives of marketing and/or strategy and has been published in journals in these fields. It is therefore, timely to seek to energize the debate about marketing and market orientation within the mainstream small business literature.

A recognition of the significance of the interaction between entrepreneurship and marketing has led to the proposal of the concept of ‘entrepreneurial marketing’ (EM). While some authors argue that EM is important for all organizations (large and small), there is a general recognition that the concept is particularly opposite to the small business context. In this context, EM, as a concept makes an explicit statement about the approach to marketing adopted by SMEs, and also acknowledges the need to understand marketing in SMEs within the wider conceptual base and frameworks of small business and enterprise.

Entrepreneurial marketing in SMEs

SME marketing has been actively researched over the last two decades and this research has demonstrated that small firms exhibit different marketing behaviours with large firms, and that form the foundation for traditional marketing theory (Freel, 2000; Kim & Davis, 2016). Attempts to adapt and apply traditional marketing models to SMEs, based on the assumption that the basic principles of marketing developed in large businesses are universally applicable, have been unsuccessful. Research on small firm owner-managers found that it was not unusual for them to have negative attitudes towards traditional marketing ideas (Cohen and Lindbore, 1972; Hogarth-Scott et al., 1996). The market orientation of SMEs is highly dependent on the marketing knowledge of the entrepreneur or small business owner, who tends to be a generalist rather than have management or marketing skills (Hogarth-Scott et al., 1996; Kim et al., 2017).

However, there is now an acknowledgement that although the SME's approach to marketing may not fit established theories, successful SMEs are able to capitalize on their unique benefits of 'smallness'. Carson et al. (1995) proposed that SME marketing was in fact entrepreneurial marketing, a distinctive style characterized by a range of factors that included an inherently informal, simple and haphazard approach. This approach is a result of various factors including small size; business and marketing limitations; the influence of the entrepreneur; and, the lack of formal organizational structures or formal systems of communication with sometimes no systems at all when it comes to marketing. This form of marketing tends to be responsive and reactive to competition and opportunistic in nature (Carson et al., 1995; Sort & Nielsen, 2018). It also tends to be highly dependent on networking (Gilmore and Carson, 1999; Gilmore et al., 2001; Miller et al., 2007) and the opportunities it provides for the generation of social capital (Bowey and Easton, 2007; Cope et al., 2007; Miller et al., 2007; Shaw, 2006). Networks facilitate the formation and generation of customer contacts where word-of-mouth recommendation is facilitated through use of inter-organizational network relationships and personal contact networks (Gilmore et al., 2001; Hill and Wright, 2001; Stoian et al., 2016).

More recently, Morris et al. (2002: 5) have defined EM as 'the proactive identification and exploitation of opportunities for acquiring and retaining profitable customers through innovative approaches to risk management, resource leveraging and value creation'. Researchers also view EM behaviour as being derived from entrepreneurial thinking, entrepreneurs being innovative, calculated risk takers, proactive and opportunity orientated (Kirzner, 1973) while Hills and Hultman (2006: 222) identified EM behavioural characteristics which included 'marketing tactics often two ways with customers' and 'marketing decisions based on daily contacts and networks'.

It has been proposed that marketing has much to offer the study of entrepreneurship (Hills, 1987; Murray, 1981) and, conversely, entrepreneurship can look to marketing as the key function of the firm, which can encompass innovation and creativity (Collinson and Shaw, 2001; Edobor, 2018). Indeed, empirical evidence suggests that there exists a significant correlation between an enterprise's marketing and entrepreneurial orientations, both widely being responsible for corporate success (Miles and Arnold, 1991). The relatively recent development of EM theory has generated a substantial body of literature surrounding the interface between marketing and entrepreneurship. Yet research findings on the marketing and entrepreneurship interface are fragmented, and there is as yet no integrated analysis or comprehensive theory (Kraus, 2006). Indeed, Carson (2005) cited in Hills and Hultman (2006: 232) put the case for a more holistic approach to the domain: 'I think we need a holistic interpretation of the domain, rather than focusing on an either/or scenario.'

The entrepreneur: driving the process Stokes (2000: 2) describes EM as the "marketing carried out by entrepreneurs or owner-managers of entrepreneurial ven-

tures” using tactics to attract new business that are quite different from traditional textbook-type marketing (Carson and Gilmore, 2000) otherwise known as administrative marketing (AM). Further, EM entrepreneurs tend to be innovation-oriented (that is driven by ideas and intuition) rather than customer-oriented (driven by assessments of market needs) and tend to use informal networking rather than formalised research and intelligence systems (Stokes, 2000; Edobor, 2013). Morrish et al. (2010) build on this conceptualisation viewing EM as both wholly marketing and wholly entrepreneurship rather than just proposing that EM firms still carry out traditional marketing processes, albeit in a form heavily influenced by the innovative, proactive and risk accepting nature of the entrepreneur driving the process from the core. EM is seen here as an augmentation of AM and effective throughout all stages of a firm’s lifecycle rather than just the beginning and end. In contrast to Stokes’ (2000), relatively clear delineation of innovation-oriented EM and customer-oriented AM, they propose that EM firms have a dual focus within their core, being both customer-centric and entrepreneur-centric rather than exclusively customer-centric like AM firms. This means that both the customer and entrepreneur play equal roles in shaping the firm’s culture, strategy and marketing tactics. This risk accepting and innovative values of the entrepreneur/entrepreneurial team result in a culture more committed to exploring and exploiting attractive opportunities. In having a dual customer- and entrepreneur-centric core, EM firms can also be both market-oriented (MO) and entrepreneurially oriented (EO). This allows entrepreneurial firms to navigate different market conditions where MO is more effective in a static environment and EO in volatile market environments. It is in the latter, more so than the former market condition where EM firms are more likely to display market-driving than market-driven behaviour (Jaworski et al., 2000). The opportunity-focused culture of EM leads to these firms not always following the traditional strategy formation process of identification, diagnosis, conception and realisation (deWit and Meyer, 2010). EM firms sometimes utilise flexible emergent strategies, which are not planned but come into existence over time as entrepreneurs’ experiment and adapt to the changing environment (Morrish et al., 2010).

Entrepreneurial Marketing strategy

EM and effectuation an exciting theoretical development that explains the EM process is effectuation logic (Sarasvathy, 2001). Up until a decade ago, the prevailing view is that nascent entrepreneurs have a causation approach to starting a business such that they start with an identified market need, conduct market research, raise the required capital and resources and set some measurable goals. Whereas many businesses may have followed this route and succeeded, we see evidence of business empires built without such expectations at the outset. Entrepreneurs start out with an idea and set out to create the market and/or artefacts using a set of means available to them at a given point in time. Effectuation processes take a set of means as given and focus on selecting any of the multiple possible outcomes or effects (Sarasvathy, 2001). The entrepreneur begins by taking their situation as a given: who they are (their values, aspirations and personality); what they know (their strengths such as knowledge, past experience and skills); and who they know (their network of contacts) then focusing on the various outcomes they can create with these means. This effectuation logic (in contrast to a causation position), where an effect (i.e. “an abstract human aspiration”) is taken as a given focus on selecting the means to achieve one of different effects (Sarasvathy, 2001). This is based on the core principles of tolerating an affordable loss rather than expected returns (many strategies are experimented with and options that create more options in the future are preferable to those which maximise returns in the present), strategic alliances are favoured rather than competitive analyses (to reduce/eliminate uncertainty and erect entry barriers), exploitation of contingencies rather than exploitation of pre-existing knowledge (effectuation works best for exploiting

opportunities, causation for exploiting expertise in an area) and controlling an unpredictable future rather than predicting an uncertain one (Sarasvathy, 2001). This is often true amongst expert entrepreneurs (Read et al., 2009; Edobor & Ogunleye, 2018) and portfolio entrepreneurs with Morrish (2009) finding that these entrepreneurs widely used effectuation decision-making especially in the early stages of their multiple ventures. An appropriate example to illustrate effectuation is the now well-known story of Facebook's CEO Mark Zuckerberg. The Facebook phenomenon and its subsequent success embody what an effectuation decision-making looks like. Zuckerberg started out with an idea, using his knowledge to create a social networking site, without the benefit of market research or market testing. In fact, Facebook was a late follower with Friendster, MySpace and Bebo already established in the social networking market when they launched. It is their innovative approach to the social networking experience (Chmielewski and Sarno, 2009) that distinguished them from their competitors essentially leapfrogging to become a market leader. This entrepreneurial approach to their business is characterised by innovations that according to Han et al. (2001) allows later entrants to be successful. Innovative marketing strategies distinguish EM firms whether or not they are market pioneers. There is evidence that market pioneers experience a greater survival risk than late entrants (Olleros, 1986) perhaps because they acquire first-mover advantages that help protect them from failure (Min et al., 2006). Robinson and Min (2002) found a higher ten-year survival rate for market pioneers (66 per cent) compared to early followers (48 per cent). This being so, Schmidt and Calantone (1998) argue that it is equally likely that early followers could have a higher chance of success than pioneers depending on whether the innovation it offers, is "really new" or "incrementally new".

While "really new" products "shift market structures, represent new technologies, require consumer learning and induce behaviour changes," (Urban et al., 1996:47); incremental innovation, is designed to "satisfy a felt market need", and uses or refines existing technology to do so (Min et al., 2006). Effectuators are more likely to engage in a market follower (as opposed to market pioneer) strategy through very different product offerings and creating new market segments. For example, Amazon.com introduced incremental innovation to the online shopping market and survived the dot.com bubble. The same can be said of 42Below entering a mature vodka market, Tesla Motors and the automobile industry and Clemens-en-August in the premium fashion market (Morrish et al., 2010).

Entrepreneurial Marketing: Market orientation (EO) and Entrepreneurial orientation (EO)

The omission of the elements of the marketing mix from the recent American Marketing Association marketing definition indicates that the marketing concept has evolved from being merely a function within an organisation, to a set of processes which recognise not only an organisation's role in a network; but the importance of that network as a whole (Lotti and Lehmann, 2007). Marketing is now viewed holistically, a strategic posture referred to as market orientation, where the whole organisation can influence and be influenced by the behaviours and activities of an organisation which indicates that the marketing concept has been adopted (Jaworski and Kohli, 1993; Ramons, 2016). Market or customer orientation is a conceptual approach that refers to a position where the behaviour of the firm revolves around that of the market. It is a set of behaviours and processes related to continuous assessment of the external environment (Matsuno et al., 2002; Jaworski and Kohli, 1993). Jaworski and Kohli (1993) propose that MO is characterised by three sets of activities; organisation wide market intelligence generation pertaining to current and future customer needs, market intelligence dissemination of information through the company and organisational responsiveness to the information and conclude that market orientation is an important factor

of business performance, regardless of environmental context. The key feature of a market driven firm is that they have a “business orientation that is based on understanding and reacting to the preferences and behaviours of players within a given market structure” (Jaworski and Kohli, 1993: 53). There are two approaches to being market oriented; market driving or/and being market driven. Market driving behaviour and market driven behaviour are complimentary, and Jaworski et al. (2000) propose that business needs to do both to be successful. Driving markets implies influencing the structure of the market and/or the behaviour of market players in a direction that enhances the competitive position of the business in one of three approaches: deconstruction, construction and functional modification approach (Jaworski et al., 2000; Sole, 2013). EM firms can successfully employ one or a combination of these three approaches (for example, Facebook using a social networking experience construction approach, Amazon using a functional modification to the established online shopping experience). These entrepreneurial strategies attempt to reshape customer preferences and behaviour. This not only incorporates current preferences, but also anticipates future preferences. A sound understanding of the marketplace allows firms to develop capabilities that “respond to market requirements and anticipate changing conditions” (Day, 1994: 37; Sole, 2013). This understanding is gained from a rigorous assessment of market needs and ultimately, enables firms to establish a competitive advantage and superior profitability in the long run.

However, while MO is considered an important determinant of business performance, Matsuno et al. (2002) argue that Entrepreneurial Proclivity (EP) otherwise known as EO is an equally influential strategic posture. Strategic marketing is intrinsically linked to the notion of strategic orientation such that the firm’s strategic marketing position is derived from its orientation or posture as evident in their behaviour and activities. MO and EO comprise the two schools of thought on how a firm should strategically position itself. MO is a process in which one “knows the market, shares the knowledge, and then acts on it” (Matsuno et al., 2002, p. 18). When an organisation adopts this strategic posture, the results can be seen in increased employee commitment and business performance but important to note that the responsibility lies on the whole firm to ensure it reflects positively on business performance and internal processes (Jaworski and Kohli, 1993). However, scholars have long recognised a tension between the two orientations in achieving superior business performance (Matsuno et al., 2002) given the posture it adopts affects its capabilities and behaviour (e.g. how they act and react in the marketplace). On a macro level, it affects a firm’s ability to drive or be driven by the market and on a micro level, it affects the firm’s innovation and product development activities. Taking an EM strategic view, the extent to which firms adopt these orientations should be viewed in terms of context (Deacon, 2002), indicating that certain aspects or a combination of both may be appropriate depending on the market conditions. While MO is undoubtedly a strong approach, it may not always be the most appropriate or successful strategy to adopt, thus firms also need to consider EO, a strategic marketing posture that exploits innovation and change to develop an organisation’s competitive advantage (Covin and Slevin, 1989; Sulaiman & Masri, 2017). Firms with an entrepreneurial mind-set display commitment to innovation; risk-taking; and pro-activity (Matsuno et al., 2002). EO or innovative orientation is the idea that the firm will start with a new idea and intuitive market feel (Stokes, 2000; Edobor, 2013). There are three key traits associated with entrepreneur that are also present in firms with high EO. First, the firm will favour innovation and change as a basis of competitive advantage, quite unlike the nature of market orientation firms, which seek to fulfil market needs. The second is risk taking and refers to a firm’s tendency to develop a product that is neither widely accepted nor known within the marketplace. Instead of trying to understand what the customer wants, a firm may allocate time and money in a product that they think customers want, an inherently risky strategy. Finally, entrepreneurial firms will be proactive whereas market oriented firms will

be reactionary in their market approach. Although entrepreneurial oriented firm will actively seek products or innovations that will satisfy the consumer, they will also tend to act autonomously and independent of the preferences of the market. An entrepreneurial mind-set is almost synonymous with innovative practices and can either be radical or incremental. Radical innovations generate a whole new set of product applications and customer groups whereas incremental innovation refers to the replacement of an existing technology with an adaptation; rather than an entirely new concept (Friar and Balachandra, 1999). Although organisations can be successful based primarily on EP (such as with the case of technology firms). O'Connor and Veryzer (2001) argue that companies still need to generate customer interactions. Organisations need to adopt both an internal and external innovation focus to track markets shifts and keep abreast of consumer demands (O'Connor and Veryzer, 2001).

Whereas both EO and MO can be viewed as distinct concepts, it is their interaction and combined ability to influence business performance that is significant. Matsuno et al. (2002), argue that the two orientations do not only affect an organisation's performance, but also influence each other. Most noteworthy is that while EO can work alone, it is more likely to succeed if innovation and risk-taking are tempered by the market knowledge and awareness that comes with MO (Matsuno et al., 2002). For example, Amazon's success can be attributed to its commitment to both a customer orientation and an innovation orientation. Unlike many of the dot.com firms that aimed to be profitable too quickly, Amazon adopted a "hybrid strategy" that combined both EO and MO where incremental and regular improvements were introduced over time and as they gained better knowledge of their markets and customers. However, while success can be enjoyed using this strategy, it is important to note that well managed companies often fail to take advantage of innovations or fail when they try due to a pre-occupation with an established market (Matsuno et al., 2002). It is, therefore, equally important to monitor changes in customer preferences and new market threats by tempering the risks of an action with strong market knowledge (MO). However, difficult it may seem, it is crucial for an organisation to find a strategic balance between market orientation and EP thus EM becomes an essential strategic alternative.

Drivers of EM strategy: entrepreneur and customers as core actors Whereas some scholars view EM as entrepreneur-centric, Morrish et al. (2010) argue that a customer-centric view is equally important in achieving competitive advantage. As time and resource constraints do not always make formal market research feasible, entrepreneurial marketers may rely on their own connections with customers in order to get immediate feedback about their products as a form of market sensing (Day, 1994; Stokes, 2000) and they form part of the entrepreneur's wider network. Ramaswami and Srivastava (2009) suggest the use of informal networks to foster customer relationships and involve customers (especially high value ones) in new product development. Coviello and Joseph (2011) found that customers are a fundamental source of advantage serving as "sounding boards", "critics", "supporters/approvers" and "promoters" when developing new products. This involvement can be crucial in the fine tuning of products/marketing tactics before entering new markets. A case in point is 42Below's value offering, which was constructed by the customers themselves. Ross' intention to sell stories, and not just vodka, signals that he acknowledged the customer as a "co-creator" of value (Morrish and Deacon, 2011; Morrish, 2008). Each story would have a different meaning to each customer, involving a unique vodka experience. This indicates a shift towards a service-centred view of marketing reinforced by the central entrepreneur's focus on developing his operant resource base (Vargo and Lusch, 2004). Below's success is built on a combination of EO and MO (Day, 1994; Matsuno et al., 2002) incorporating the exploitation of personal networks and his risk-taking approach (Jaworski and Kohli, 1993; Ismail & Zainol, 2018). By exclusively targeting the "elite of the cocktail set" they essentially adopted a focused differ-

entiation strategy (Porter, 1980, 1985). 42Below has built considerable operant and operand resources in its production facilities (Vargo and Lusch, 2004) where knowledge and experience of its employees in vodka making is combined with the uniqueness and rarity of its ingredients thus contributing to its sustained competitive advantage. In this case, EO and MO approaches have been shown to complement one another (Matsuno et al., 2002), meaning firms that have both achieve much better performance.

An integrated view of marketing and entrepreneurship

Research bringing together marketing and entrepreneurship often emphasizes the notion of the marketing/entrepreneurship interface (Hultman and Hills, 2011; Miles et al., 2011). The essence of marketing/entrepreneurship interface research is well captured by Hansen and Eggers (2010) in their increasingly influential ‘Charleston Report’ in which they summarized four perspectives of the marketing/entrepreneurship interface. 1) Marketing & entrepreneurship: commonalities between both disciplines; 2) entrepreneurship in marketing; 3) marketing in entrepreneurship; & 4) concepts that are distinct to the interface and evolve out of the combination of entrepreneurship and marketing (Hansen and Eggers, 2010: 44). The Charleston Report provides a useful foundation that helps to accommodate the increasing number of studies that involve marketing AND entrepreneurship. Most importantly, Hansen and Eggers (2010) highlight the need for a mechanism to explore the relationship between marketing and entrepreneurship from an alternative perspective. Morrish et al.’s (2010) work is particularly relevant here. They have proposed an entrepreneur and customer-centric framework which puts the entrepreneur and customer right back at the centre. According to Morrish et al. (2010: 309), both ‘the entrepreneur and the customers are the joint core actors of the business’, therefore the starting place of marketing activity is and must be the entrepreneur who ‘recognizes, explores and exploits opportunities, founds the organizations and directs subsequent operations...as well as strategic decisions (e.g. divesting, harvesting and exit decisions) all of which affect the dynamic of the market’ (Morrish, 2011: 111). The importance of entrepreneurs in the process of entrepreneurship is emphasized by other researchers (Bloodgood et al., 1995; Herron and Sapienza, 1992). Shaver and Scott (1991), for example, point out that although other factors are important, none of this alone will create a new venture without the action of a person, i.e. the entrepreneurs. Furthermore, Aldrich & Zimmer (1986) point out that people do not make decision(s) in a vacuum but rather consult and are influenced by significant others in their environments: family, friends, co-workers, employers, casual acquaintances and so on. Indeed, there are a number of studies that focus on social capital (Jansen et al., 2013; Katila and Wahlbeck, 2012), network and/or entrepreneurial networking (Georgiou et al., 2013; Lee and Jones, 2008; Ismail & Zainol, 2018). Most importantly, what is emphasised is the interaction between entrepreneurs and their social context as a reciprocal and continuous process (Granovetter, 1985). Sarasvathy’s (2001) effectuation theory of entrepreneurship is important here. She challenges the mainstream, ends-driven causation decision making approach, and argues that entrepreneurial activities are a consequence of means-driven decisions. As such entrepreneurs are effectuators who ‘merely pursue an aspiration and visualize a set of actions for transforming the original idea into a firm – not into the particular predetermined or optimal firm, but a very generalized aspiration of a firm’ (Sarasvathy, 2001: 249). However, it is not Sarasvathy’s intention to suggest that means are concrete and existing ‘out there’, as is often interpreted by other studies (Chetty et al., forthcoming; Mainela and Puhakka, 2009). Sarasvathy (2001) goes further and links effectuation to the enactment and sensemaking theory proposed by Weick (1979) and argues that ‘enactment and sensemaking can be posited as a model of effectuation rather than causation’ (Sarasvathy, 2001: 256). According to Weick (1979), enactment is one of the

key components of the sense making process and is shown through an individual's decisions and behaviour. As such the relationship between the enacted environment and its creators is one of mutual influence - individuals do not react to an environment, but they do enact it. Therefore, the enacted environment is not an input to individuals, it is an output of the individuals. Applying this to entrepreneurship, several researchers have argued that entrepreneurship is socially constructed (Anderson et al., 2012; Bouchikhi, 1993) and therefore enacted (Fletcher, 2006; Gartner et al., 2001; Lam, 2004). This is echoed by Chell (2000) who proposed a social constructionist theoretical framework of entrepreneurship. She argues that entrepreneurship is a process in which the owner-manager's actions are contextually embedded. Incorporating an effectuation and enactment view of entrepreneurship and applying this to marketing highlights the importance of contextual marketing (Enright, 2001; Harris and Deacon, 2011).

Central to the notion of contextual marketing is the 'situation specific' approach and application of marketing, which is contextualised to the individual focal firm, and therefore, has both a 'uniqueness and inherent complexity' (Deacon and Harris, 2011: 150; Sole, 2013). Recognising that contextual marketing is a socially constructed way of 'doing business' by small firms, Deacon and Harris (2011) point out two key barriers between real life entrepreneurs and academics. First, academics appear to have 'impaired hearing' and are therefore not able to acknowledge 'how much of the ongoing conversation we are missing' (Deacon and Harris, 2011: 149). Second, the small firm practitioners and academics appear to be using different language systems in constructing meanings of marketing and entrepreneurship. In light of this, Deacon and Harris (2011) argue that language provides a unique resource to understand the meanings for and of marketing in context. The importance of language and meanings in the process of entrepreneurship has been established in many studies (Anderson and Warren, 2011; Gartner et al., 2003). Incorporating this, it is argued that languages and meanings provide a rich resource to make sense of the integrated view of marketing and entrepreneurship.

The results of the analysis show that business entrepreneurs and marketers have different priorities and different strategies in order to develop their businesses during the different stages of the business life cycle. What is notable is the role played by the entrepreneurs and their interaction with their social relations during the process of entrepreneurship.

In summary, it is argued that an integrated view of entrepreneurship and marketing, which embraces the theory of contextual marketing, adopts an entrepreneur and customer-centric approach (Morrish et al., 2010), supported by Sarasvathy's (2001) effectuation and Weick's (1979) sense making and enactment theory, provides a unique framework to advance understanding of the process of entrepreneurship and its potential connection to marketing.

Methodology

The aim of the research was to look at the paradox of entrepreneurial marketing and the traditional marketing strategy. A quantitative methodology approach was used, and data were collected from about 180 Entrepreneurs to establish their various marketing strategies and the data was analysed using SPSS. The relative statistical tests were made, and conclusions drawn based on empirical evidence. For the data collection, the method of editing, collecting and processing of specially constructed for the purposes of the study questionnaires was used, according to the basic principles of marketing research, responsibility, transparency, validity, perception and connection to strategy. The questions that were used, were aiming to originally examining the relationship between entrepreneurial marketing and the traditional marketing.

Results

Test for hypothesis

H1 = Expert entrepreneurs do not practice traditional marketing

Table 1- Expert entrepreneurs Coefficients^a

Expert Entrepreneurs	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Traditional Marketing	.398	.096	.287	4.153	.000

a. Correlation Coefficient (R) .495, R-Square .245

Table 1 shows that traditional marketing has a beta value of .398 and a t- value of 4.153. The results therefore suggest that, traditional marketing is statistically significant at t = 4.280 which implies that this form of marketing positively impact on experts’ entrepreneurs. Expert entrepreneurs through traditional marketing have a positive Beta value of .398 with a 0.5 t-value. Which therefore implies that the more entrepreneurs engage in traditional marketing activities, the more result they will achieve. Therefore, this hypothesis is not accepted.

H2= Experts entrepreneurs have a unique marketing strategy

Table 2- unique marketing strategy Coefficients^a

Experts entrepreneurs	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Unique marketing strategy	.398	.096	.287	4.153	.000

a. Correlation Coefficient (R) .495, R-Square .245

Table 2 shows that unique marketing strategy has a beta value of .398 and a t- value of 4.153. The results suggest that marketing strategy is statistically significant at t= 4.153 which implies that this form of strategy will positively impact on experts’ entrepreneurs. This study reveals that unique marketing strategy is a significant factor for expert entrepreneurs (Experts Entrepreneurs (p < .01). Therefore, this hypothesis is accepted.

H3= Both expert entrepreneurs and SME's use the traditional marketing mix

Table 3 - expert entrepreneurs and SME's Coefficients^a

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
<i>Expert entrepreneurs and SME's</i>					
Marketing mix	.862	.152	.575	5.663	.000

a. Correlation Coefficient (R) .495, R-Square .245

Table 3 shows that unique marketing strategy has a beta value of .862 and a t- value of 5.663. The results suggest that marketing mix is statistically significant at t= 5.663 which implies that the marketing mix will positively impact on experts' entrepreneurs and the SME's. This study reveals that the marketing mix is a significant factor for expert entrepreneurs and SME's (Experts Entrepreneurs and SME's (p < .01). Therefore, this hypothesis is accepted.

H4 = Effectuation is a major strategy for expert entrepreneurs

Table 4 - Effectuation Coefficients^a

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
<i>Expert entrepreneurs</i>					
Effectuation	.620	.096	.599	6.425	.000

Correlation Coefficient (R) .495, R-Square .245

Table 4 shows that effectuation has a beta value of .620 and a t- value of 6.425. The results suggest that effectuation is statistically significant at t= 6.425 which implies effectuation will positively impact on expert entrepreneurs. This study reveals that effectuation is a significant factor for expert entrepreneurs (Experts Entrepreneurs (p < .01). Therefore, this hypothesis is accepted.

Discussions

This section discusses the findings and presents the data analysis in relation to the re-search hypothesis. Table 1 shows that traditional marketing has a beta value of .398 and a t- value of 4.153. The results therefore suggest that, traditional marketing is statistically significant at t = 4.280 which implies that this form of marketing positively influence experts' entrepreneurs. Expert entrepreneurs through traditional marketing have a positive Beta value of .398 with a 0.5 t-value. Which therefore implies that the more entrepreneurs engage in traditional marketing activities, the more result they will

achieve. The concept of entrepreneurial marketing strategy stems from the traditional marketing. Though expert entrepreneurs adopt entrepreneurial strategies in venture development but at the same time applies the traditional marketing approach.

Table 2 shows that unique marketing strategy has a beta value of .398 and a t-value of 4.153. The results suggest that marketing strategy is statistically significant at $t = 4.153$ which implies that this form of strategy will positively impact on experts' entrepreneurs. This study reveals that unique marketing strategy is a significant factor for expert entrepreneurs (Experts Entrepreneurs ($p < .01$)). Though experts entrepreneurs have a unique strategy as seen in the previous section, this strategy is combined with the traditional marketing to achieve their entrepreneurial mission.

Conclusion

This paper argues that while firms need to adopt a market orientation, it is equally essential in today's dynamic markets that an EO be implemented. Firms engaging in EM need to be both customer and entrepreneur centric in their strategic approaches. The traditional notion that the customer is at the centre of everything while the entrepreneur caters to the whims of the market, they served is no longer a sustainable strategy. Taking a balanced strategic posture of being both market and entrepreneur oriented; being pro-active in both market-driving and being market-driven based on excellent market sensing enable EM firms to achieve higher performance. EM may indeed offer the competitive advantage to ensure firms survive and succeed in the face of the many challenges that beset businesses in the twenty-first century. Expert entrepreneurs as well as SME's do adopt similarly marketing strategies and therefore imperative that both should be innovative and creative in their approach as this is the centre link between entrepreneurial marketing and the tradition marketing practice by SME's. Beyond traditional marketing strategies, expert entrepreneurs do more of networking and leverage on their network to achieve their entrepreneurial goals.

Limitations

This paper was aimed evaluate the concept of entrepreneurial marketing and the traditional marketing strategy and dichotomise both concepts. Entrepreneurial marketing theories and the traditional marketing theories were not presented in this paper. Further research should consider the combination of the effectuation principles and the traditional marketing strategies for value creation and new business development.

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