UNIVERSITY OF KWAZULU-NATAL

Effects of entrepreneurial marketing on the survival of manufacturing small and medium enterprises in South-East Nigeria

By

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DECLARATION

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DEDICATION

This research work is dedicated to God Almighty the Giver of wisdom, knowledge and understanding.

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ABSTRACT

Many manufacturing small and medium enterprises (SMEs) in Nigeria cease to exist before their fifth birthday. The purpose of this study is to examine the effects of entrepreneurial marketing on the survival of manufacturing SMEs in Nigeria and to develop a new integrative entrepreneurial marketing model that would help ensure the survival of SMEs in Nigeria. The quantitative study adopted positivism as the research paradigm. Using a quantitative research design, stratified random sampling was employed to select owner-managers of manufacturing SMEs in the South-East geo-political zone of Nigeria. A survey was used to collect data via a structured questionnaire administered to 364 owner-managers. Cronbach's alpha coefficients were used to test the reliability after a pilot study had been conducted. Exploratory fact analysis and confirmatory factor analysis were used to validate the findings. The descriptive statistics were used to analyse data relating to the demographics of owner-managers and dimensions of entrepreneurial marketing. Inferential statistics, such as Pearson's correlation coefficient, multiple regressions analysis and structural equation modelling (SEM) were applied to test the hypotheses via IBM SPSS statistics version 25 and IBM SPSS AMOS version 25. The results indicated that entrepreneurial marketing has a direct and significantly positive impact on manufacturing SMEs in Nigeria. The tested integrative EM model also indicated that proactiveness, calculated risk-taking, resource leveraging, customer intensity, value creation, market sensing and teamwork have a direct and significantly positive effect on SMEs' survival. However, innovativeness, which is considered as one of the key dimensions of entrepreneurial marketing, shows a significant but negative effect on SME survival. Alliance formation showed no significant effects. In the light of these results, the study developed a new model of entrepreneurial marketing for manufacturing SMEs by incorporating teamwork and market sensing in the existing model. The new integrative entrepreneurial marketing model is valuable, not only to owner-managers to enhance the survival of their businesses and reduce failures, but also to academics as a basis for robust future research. Therefore, the study recommended the adoption of the new integrative entrepreneurial marketing model in the management of manufacturing SMEs to aid survival.

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CHAPTER 1: INTRODUCTION

"Character cannot be developed in ease and quiet. Only through experience of trial and suffering can the soul be strengthened, ambition inspired, and success achieved." - Helen Keller

1.1 INTRODUCTION

The adoption of an entrepreneurial mindset by small and medium enterprises (SMEs) is pivotal in the pursuit of marketing activities. This is particularly true in the manufacturing sector in Nigeria where SMEs strive to survive and contribute to the economy. Marketing, a vital business activity for survival and growth, is one of the greatest problems faced by SMEs, especially in the manufacturing operational sector in Nigeria. SMEs are regarded as the pivotal backbone of the Nigerian economy, not only because they constitute about 87% of all enterprises, but also, as per Duke, because they contribute about 61% of the Gross Domestic Product (GDP) (cited by Effiom & Edet, 2018).

The basic principles and traditional marketing models which govern large businesses are not always applicable to the SME context. It is thus not surprising that many SME owner-managers have an unenthusiastic attitude towards traditional marketing ideas and consequently afford marketing activities a low priority when compared to other business activities (Resnick et al., 2016). Despite this apparent low-key approach, studies reveal that marketing and entrepreneurial competency are crucial to the survival and development of SMEs (Kasouf et al., 2009; Lusch & Vargo, 2014). Marketing and entrepreneurship scholars are increasingly interested in delving into marketing for entrepreneurs (such as new ventures marketing), marketing for entrepreneurial ventures (such as those aimed at stimulating growth and innovation) or entrepreneurship for marketing (such as innovative marketing). The question of marketing in the context of SMEs has highlighted two cardinal issues for scholars of entrepreneurship and marketing. The *first issue* is the notion of marketing carried out by entrepreneurs who are decision-makers in a context typified by simple systems and procedures that permit flexibility, immediate feedback, a short-decision chain, better understanding and response to customer needs. This illuminates the marketing role of entrepreneurs as SMEs in Nigeria lack marketing specialists. SMEs in Nigeria, if they are to survive in a volatile, uncertain, complex and ambiguous context (VUCA), do not only need entrepreneurial action but also marketing characterised by innovation, risk-taking and proactiveness performed without resources currently controlled.

There is a growing acknowledgement that entrepreneurial marketing (EM) is a unique concept characterised by a variety of factors which include: being inherently informal, restricted to the sphere of activity, opportunistic in nature, founder-entrepreneur involvement and highly dependent on networking. Entrepreneurs who are innovative, calculated risk takers, proactive and opportunity-oriented manifest EM behaviours derived from entrepreneurial thinking. Chell, Haworth and Brearley (1991) observed that EM represents a more unconventional and unorganised practice which relies on the intuition and energy of people to make things happen. Intuitive learning involves the process of learning through acknowledging the relationships amongst facts by discovering possibilities (Chell et al., 1991). Based on this, intuitive entrepreneurs are often considered abstract thinkers which are more likely to create new opportunities based on a high level of conceptual thinking and discovering possibilities.

Marketing, as practiced by entrepreneurs, is somehow different from the conventional concept of marketing dealt with in scholarly literature. Conventional marketing relates to an organised marketing structure which requires a careful planning process guided by research to ensure correct target market selection and marketing mix. This is done in an effort to competitively position products within the marketplace (Nwaizugbo & Anukam, 2014).

The *second issue* relates to scholars having deciphered the qualitative and quantitative aspects of EM fundamental to exploring the nature of SME marketing (Effiom & Edet, 2018:118; Gamage, 2014). When considered from the qualitative viewpoint, EM emphasises marketing with an entrepreneurial mindset which is pivotal to the success of any enterprise, irrespective of size, age or resources. Within the qualitative domain, EM is about marketing that diverges from mainstream marketing to focus on marketing activities adopted in highly successful firms to grow and/or market entrepreneurial firms. Alternatively, the quantitative aspect of EM underscores that this type of marketing is aimed at a small and/or new venture. The quantitative dimension of EM highlights the danger of *newness* (e.g. lack of established market partner relationships and procedures within the firm) and *smallness* (e.g. limited financial and human resources as well as limited market power and a small customer base) to marketing activities characterised by innovation, risk-management and proactiveness. Ultimately EM, as an enterprise-size related phenomenon, is cardinal in economies where SMEs comprise a significant part of the economy (Carter & Tamayo, 2017). For instance, it is estimated that about 70% of the businesses in Ghana can be classified as SMEs and, as such, they contribute 40% of the GDP. In Kenya, there are approximately 1.3 million micro and small businesses, employing over 2.3 million people and thus creating wealth and export opportunities. Similarly, 91% of all the registered businesses in South Africa resort under SMEs, comprising about 52 to 57% of the country's GDP (Dimoji & Onwumere, 2016; Ganyaupfu, 2013). To survive in this competitive arena, SMEs need to not only proactively identify and seize opportunities towards acquiring and retaining profitable customers but also engage in entrepreneurial marketing (Dimoji & Onwuneme, 2016; Etuk, Etuk & Baghebo, 2014).

EM, as a concept, emerged at the coalescence of two fields, namely marketing and entrepreneurship. This intermixing of domains has attracted scholarly attention from several disciplines including economics, sociology and psychology (Ionita, 2012; Nwaizugbo & Anukam, 2014). Over the past three decades, many studies have investigated the relationship between marketing principles, models and theories to thus account for successful entrepreneurial practices (Ismail et al., 2016; O'Cass & Morrish, 2016; Taghipourian, & Gharib, 2015). The aim of this study is to investigate the effects of EM on the survival of manufacturing SMEs in Nigeria. Given this aim, the introductory chapter delves into the historical evolution of small businesses, the definition of SMEs and the research problem which will be addressed in this study. In addition, this chapter presents the research objectives, hypothesis and significance of this study which focuses on how manufacturing SMEs survive through entrepreneurial marketing (EM) activities. The chapter concludes with presenting the scope and delimitation of the study as well as the structure of the thesis as a whole.

1.2 HISTORICAL EVOLUTION OF SMALL BUSINESSES

As the size of the business is a phenomenon core to this study, it is prudent to initially delve into the evolution of small businesses over time in both *developed* and *developing countries* (Beaver & Prince, 2004; Gebremariam, Gebremedhin & Jackson, 2004). It is clear that economic and political conditions have always played a key role in the evolution of small businesses over time. Notably, small businesses dominated the economies of most developed countries in the 1970s (Bannock, 1981; Beaver & Prince, 2004). More importantly, the government driven re-configuration of economies in the UK and United States, post 1970s, resulted in emphasis being placed on the creation of larger enterprises through the merging and conglomeration of small businesses (Bannock, 1981; Beaver & Prince, 2004). Most European countries adopted the strategy of favouring big enterprises, primarily to counter global domination by the USA (Bannock, 1981:2). Consequently, this strategy reduced the numbers of small businesses. It is noteworthy that countries in Africa, which were increasingly gaining colonial independence post-1960s, imitated and adopted the same industrialisation strategies adopted by European countries.

Similarly, these African countries also replaced small businesses with bigger enterprises. Within the Nigerian context, the policies adopted by the government were prejudiced in favour of large firms (UNDP, 2003). According to Bannock (1981:3), the growing pattern of large enterprises as driving force of economies was put to the test after the 1973 oil crisis. The increase in oil prices resulted in rising inflation and unemployment rates. As a result, governments failed to stimulate demand for fear of pushing inflation rates even higher. Bannock (1981) maintains that when the spiralling inflation decreased, human and capital resources were tied up in large industries which resulted in SMEs experiencing scarcities. In the modern digital era, the economies of scale, as enjoyed by large firms, are being challenged by the emergence of computer-based technologies which are permeating administration, production and information systems. Additionally, changes in labour supply, consumer demand and the need for market flexibility have all been key in nurturing small businesses. Certain enterprises are *global-born* as they seek to derive substantial competitive advantage from the use of resources and the sale of outputs in multiple countries. To put it simply, within a few years of operations, newer SMEs have conducted their activities *within* and *outside* the national space. Technology, such as the internet, has played a pivotal role in supporting access to markets and the marketing of *global-born* SMEs. It is prudent to reiterate that high-tech enterprises are mostly predisposed to the *global-born* effect. The defining of the SME phenomenon is of key contextual importance.

1.3 UNPACKING THE CONCEPT OF SMALL AND MEDIUM ENTERPRISES

The inherent assumption that a business should exhibit consistent growth informs the notion that business sizes change. The different classifications of business/enterprise/firm size hold the common view that small businesses are often the starting point of larger firms (Kanyangale, 2011). This is arguable, as some enterprises choose to remain small because of the enormous benefits associated with a smaller size including the easier identification of a market niche, government support, flexibility and ability to customise products. No universal, standard definition of SMEs exists as many different approaches govern the definition of SMEs and the criteria adopted to describe this phenomenon vary from country to country (Kayanula & Quartey, 2000:9). Consequently, a plethora of definitions are used when referring to small enterprises. These include: *small*, *medium* and *micro-sized* enterprises (SMMEs), as in the case of South Africa (Ene & Ene, 2014; Rwigema & Venter, 2004). Similarly, Malawi and the European Commission also use the terms *micro*, *small* and *medium enterprises* to describe small enterprises (European Commission, 2005; Central Bank of Nigeria [CBN], 2018). In Nigeria, the term SME designates *micro*, *small* and *medium-sized enterprises* (Ebitu, Basil & Ufot, 2016; Small and Medium Enterprises Development Agency of Nigeria, 2013). The Bolton Committee (Bolton, 1971) uses the universal term of *small business* or *small enterprise*. Effiom and Edet (2018:117), as well as Thompson and MacMillan (2010), unequivocally affirm that SMEs are not simply scaled down versions of large enterprises but, rather, clearly distinguishable from large enterprises for the following reasons: (a) SMEs face greater environmental ambiguity but, on the other hand, present higher internal consistency in terms of motivation and action, (b) SMEs innovate through flexibility and are characterised by the ability to produce a non-standardised product/s or service/s, and (c) SMEs often adhere to a likely evolutionary pattern in that they grow from small to large enterprises. SMEs are characterised by qualitative traits which Theile, cited by Berisha and Pula (2015:22), terms the "personal principle". This *personal principle* implies that the owner-manager is crucial in the business decision making process as he/she views the business as a "lifelong duty" (Loecher, 2000:263). In other words, the creation of "a lifelong manager-company partnership" exists (Loecher, 2000:261-264). Consequently, the manager has a complete and thorough knowledge of the business encompassing the most insignificant production section to the general market position. Other qualitative qualities are entrenched in the "principle of unity of leadership and capital" (Theile, 1996:32). This principle also characterises the SME leader as the proprietor and the strategist who influences all tactical decisions, and usually assumes all, or at least some, of the liability risk (Loecher, 2000:261-264; Berisha & Pula, 2015). The distinctions between large enterprises and SMEs explain some distinctive features linked to business sizes. These distinctions, however, do not actually: (a) define the size of an enterprise, and (b) exhaust the fundamental features, especially when categorising a large number of enterprises. In fact, it is prudent to acknowledge that any attempt to describe the defining features, or attributes, of SMEs compel one to separate them into *quantitative* and *qualitative*. Firstly, quantitative definitions seek to *objectively* enumerate one or several elements to ascertain the size of an enterprise or business. Secondly, there are qualitative definitions that use various traits, or attributes, to classify enterprises. Therefore, it is instructive to delve into the respective definitions of *enterprise* based on quantitative and qualitative considerations.

1.4 QUANTITATIVE-ORIENTED DEFINITIONS

The Bolton Committee report (1971) in the United Kingdom launched several efforts to resolve the difficulty of defining SMEs (Berisha & Pula, 2015:18; Kanyangale, 2011). These efforts resulted in what can be broadly termed *statistical* and *economic* definitions. The *statistical* *definition* is related to quantitative-oriented definitions whilst the *economic definition* is linked to qualitative-oriented definitions. These will be discussed in subsequent sections. The statistical definition cannot be discussed in isolation from other concepts proposed by the Bolton Committee. Incidentally, the Bolton Committee sought to develop a statistical definition that would address three key issues. Firstly, to enumerate or quantify the size of the small business sector and its economic contribution. Secondly, to compare changes in the economic contribution of the SME sector over a period of time. Lastly, to facilitate international comparisons of the economic contribution of SMEs sector. With these in mind, the statistical definition and, to a lesser degree, the quantitative-orientated definition of SMEs consider three key measures of business size at sectoral level namely: (a) annual turnover, (b) number of employees and (c) value of assets. The statistical definition proposed by The Bolton Committee, as cited by Kanyangale (2011) as well as Berisha and Pula (2015:18), acknowledges the importance of the sector by using different, sector-oriented measures to define business size. For instance, the measure variation shows that a small firm in the manufacturing sector employs 200 or less employees. A number of 25 employees or less defines a small firm in the mining sector. This sectoral spotlight and measure variation of a specific criterion results in a particular sized firm in one sector being defined as *small* when compared to a sector where the market is big with many competitors. Moreover, several criteria were used to measure *small* firms in different sectors. For example, *sale turnover* was employed for the service sector, *ownership* was adopted for catering sector, while *number of vehicles* was used for the transport sector. It could be construed that the Bolton Committee employed: (a) variation of measure on a criterion and (b) different criteria to reflect sector differences, as exhibited in Table 1.1.

Table 1.1: Criteria to reflect sector

Sector	**Definition**
Construction, mining and quarrying	25 employees or less
Manufacturing	200 employees or less
Motor trades	Turnover of £100 000 or less
Retailing, miscellaneous and services	Turnover of £50 000 or less
Road transport	Five vehicles or less
Wholesale trades	Turnover of £200 000 or less

Source: The Bolton Committee (1971)

When aiming to define the statistical, or quantitative-oriented, definition of a small firm based on the Bolton Committee report, it is imperative to highlight the three conceptual issues identified in the definition. Firstly, the comparison of monetary values over time is vulnerable to currency fluctuations, inflation and changes in price. These monetary changes affect the value of turnover and assets in defining business size. Therefore, if these issues are not correctly addressed, currency fluctuation will create difficulties when comparing enterprise size internationally. Secondly, the sectoral spotlight and variety of scales that reflect industry differences results in more complex definitions. For example, there are three key sectoral differences in the upper limits of turnover. According to Kanyangale (2011), a firm is *small* in the retail, miscellaneous and services sectors when it has a turnover of £50 000 or less, in the transport sector when turnover is £100 000 or less, while in catering a turnover of £200 000 or less is considered *small*. The complexity of this description is further demonstrated regarding the number of employees which define a *small firm*. In view of this, one can argue that there is a wide range of businesses which should be accommodated when formulating a single definition in terms of business size. Thirdly, no single variation of the criteria used to define *smallness* exists. The statistical, or quantitative-oriented definition by the Bolton Committee, regards the *small firm* as a homogeneous class based on size. In reality, this is erroneous as many micro and small enterprises grow to a *medium* size and may even become *large* (Kanyangale, 2011). However, to accommodate medium-sized businesses or enterprises, the European Commission (1996) propounded the term *small and medium-sized enterprise* (SME) for standardisation in the European Union to facilitate institutions or businesses seeking EU funding. This definition is not binding and often varies as countries have the right to coin their own indigenous and context-sensitive definitions. Originally, the European Commission's (EC) definition of a SME only utilised the employment criterion. The current EU definition, however, includes additional parameters such as annual financial balance sheet and annual turnover (European Commission, 2005).

The European Commission (2005:5) defined micro, small and medium-sized enterprises (SMEs) as "enterprises which employ fewer than 250 persons; have an annual turnover not exceeding 50 million euro, and/or an annual balance sheet total not exceeding 43 million euro". This new definition retains the pre-eminence of staff headcount to define business size. To further refine the number of employees, this criterion includes: full-time, part-time and seasonal employee/s.

The European Commission's definition of a small enterprise or business, which included the criterion of balance sheet or turnover, reflects the real financial status of a business and thus avoids unfair treatment due to different types of economic activity. A business is still categorised as an SME, even when it moves beyond the threshold of either turnover or annual balance sheet but still satisfies the two parameters stated above, including number of employees and turn-over (Kanyangale, 2011). These changes were incorporated to identify increases in SMEs' productivity as well as the general economic growth which occurred since the emergence of the first definition. The new definition, which brought about these changes, thus takes into consideration key financial links that allow for the upgrade of a business *beyond* the SME sector. Although the European Commission's guiding definition may facilitate international comparison/s, it does not address the peculiarity of countries at different phases of development (European Commission, 2005). Given this state of affairs, it may be contended that business size should be defined relative to a country-specific economic setting.

In addition to the multi-dimensional definitions of business or enterprise size, it is important to consider the various single criterion which are employed to define business or enterprise size. It is argued that single criterion definitions avoid the complexity inherently contained in multiple criteria. The task is thus to determine a single criterion best suited to define firm size (Kanyangale, 2011). In some sectors, for instance, it may be more suitable to define business size in terms of the number of employees. Other sectors, however, would employ annual turnover as a benchmark. Analoui and Karami (2003:25), Berisha and Pula (2015:18), Dilger (2014) along with Hassan, Aku and Aboki (2017) as well as Kayanula and Quartey (2000:19) all maintain that the measure commonly applied in the definition of the SME is the number of its employees. This is less problematic than ascertaining the actual value of assets which decline over time. In addition, the number of employees tends to remain more stable than turnover. On the other hand, an employment-based definition of business size does present a number of problems. Defining a SME according to the number of its employees implies, incorrectly, that larger businesses would have more employees. In the same vein, the erroneous proposition might be set forth that for a SME to survive, it must hire more employees. The employment-based definition of SMEs runs the risk of categorising businesses according to their labour *inefficiency,* or lack of technology, which justifies a higher number of employees. Viewed within this context, an illogical cut-off, based on the number of employees, could wrongly classify businesses with higher labour efficiency, or technology, as they may have a limited number of employees. The problem of *true counts* or the *undercounting* of employees has been traced to outsourcing or seasonal variations and non-paid family members working in the business. Therefore, "using [an] employment-based definition in defining SMEs for purposes of determining eligibility of financial assistance or grants may also induce enterprises to maintain their low headcount but use technology to enhance turnover well beyond that of SMEs" (Wach, 2015:18). The use of multiple criteria to supplement the number of employees may therefore be vital in obtaining a credible valuation of the economic position of a business.

Thirdly, turnover poised to tackle currency changes offers a convincing and financially meaningful definition of business size. Evidently, this is accepted in international comparisons. Kanyangale (2011:10) maintained that *turnover* is regarded as commercially confidential and sensitive information in most developing countries. In addition, the disclosure of turnover is vulnerable to inexactness. This can be ascribed to a variety of reasons including an unwillingness to devalue tax remittances and discouraging others from entering into the market. Many studies which adopt *turnover* as a criterion for the classification of SMEs, carefully accommodate price changes and currency fluctuation (Kanyangale, 2011:10; Berisha & Pula, 2015). Therefore, it is generally accepted that statistically- or quantitatively-oriented definitions of SMEs could be enhanced by adding certain qualitative dimensions (Buculescu, 2013). It has also been noted that scholars struggle with misrepresentations and issues regarding the use of a single criterion to define SMEs. These can be recapitulated as: (a) arbitrary cut-off points regarding the number of employees, (b) undependable turnover information, (c) discrepancies by various official sources regarding that which is incorporated in fixed assets to determine a firm's size and (d) miscellany of enterprises to be defined by a single criterion (Kanyangale, 2011:10). It is also obvious that quantitative-oriented or statistical definitions of SMEs were envisioned with the ingot and grout business in mind. As such, high-technology SMEs, which use automated or more advanced means to transact business may not properly comply with quantitative-oriented or statistical definitions.

Notable shortfalls of the quantitative-oriented or statistical definition of business size rest in a failure to consider the relationship between the size and performance of the business (e.g. a high-technology business operated by one full-time person may yield a higher turnover than an ingot and grout business which employs twenty persons). This shows that statistical or quantitative-oriented definitions are less vulnerable to inefficiency. Therefore, the official definition of business size in Nigeria is a quantitative adaptation of the statistical definition proposed by the Bolton Committee. The official definition used in Nigeria employs indexed local monetary units. The Central Bank of Nigeria, in its 2015 guideline on Small and Medium Enterprise Investment Schemes (SMEIS), describes the official definition of enterprise size in Nigeria in accordance with two criteria, namely: (a) employing between eleven and three hundred people and (b) an asset base (excluding land) of between N5 million to N500 million (Central Bank of Nigeria, 2018). In Nigeria, an enterprise is regarded as a SME if it satisfies these two criteria.

1.5 QUALITATIVE-ORIENTED DEFINITIONS

Qualitative-oriented, otherwise called economic definitions of SMEs, explain the method/s adopted by SMEs to manage their business which differ from larger enterprises. The Bolton Committee (1971) propounded the adoption of an *economic* definition alongside a *statistical* definition for the small business. In accordance with the economic definition, a firm can be certified as a SME if it possesses certain basic features (Berisha & Pula, 2015:20). The Bolton Committee recommended that "a small business has a relatively small market share, is managed by the owner or part-owner in a personalised way and not through the medium of a formalised management structure, is unable to influence prices or makes little substantial impact if it is a non-profit firm, and is independent, and not part of a large enterprise" (Bolton Committee cited in Wach, 2015:78). Scholars, such as Berisha and Pula (2015:20), maintain that the Bolton Committee's definition remains the best to describe key characteristics of small businesses in view of the variety of businesses. Based on the Bolton Committee Report of 1971, a number of scholars, including Burns (2001), Katz and Green (2007), Beddall (1990) as well as Scott and Bruce (1987), offered other qualitative definitions of small businesses. Scott and Bruce (1987) and the Beddall Report (1990) devised unique definitions which cover a wide range of matters raised by other scholars including Berisha and Pula (2015), Katz and Green (2007) as well as Osteryoung and Newman (1992). To define SMEs, Scott and Bruce (1987) opine that in addition to being independent, SMEs are also characterised by an individual or small group, usually owners and/or managers, which run their operations locally. To solidify this claim, the Beddall Report (1990:9) on the small firm in Australia suggests three criteria to be considered in the qualitative definition of a small enterprise. The first two criteria were drawn from Scott and Bruce (1987) and include: (a) being independently owned and managed and (b) being closely controlled by the owner and/or manager who provides most, if not all, of the operating capital. This last criterion is linked to principal decision-making functions usually vested in the hands of the business owners and managers.

Qualitative-based or economic definitions are valuable in studying the variety of attributes that help define a SME. In other word, these attributes are wide-ranging and it is not easy to exhaust, or trade-off, traits considered less critical to a meaningful categorisation of businesses. On this basis, qualitative-based or statistical definitions may be deciphered as arbitrary in their choice of attributes as they lack exactness in filtering the relative contribution of each attribute to the definition. This may result in investigators adopting a slimmer, or more general, version of what is required to qualify as a SME.

The Bolton Committee's report on the *economic definition* is critisised for mainly two reasons. Firstly, the Committee's proposal that a small business is managed by its owner and/or part-owners in a *personalised way* and not through a management structure presumes that the growth of the business would only be such that the owner may not need to decentralise tasks and/or contract a team or key managers. This conceptual flaw is revealed in the Beddall Report (1990) on small firms which notes that *personalised management* in a small business, as defined by the Bolton Committee, refers to employing 200 people or less. It is thus important to correctly resolve *economic* and *statistical* definitions proposed by the Bolton Committee. Nevertheless, it could be argued that the parameter of describing business size, as based on highly personalised management, is *inadequate* as businesses which are larger than SMEs may also operate in a highly personalised manner. This shows that *how* a business is operated is not entirely size-related. The critical question to ponder is thus: When exactly does the locus of management control shift from an owner-manager to a functional and hierarchical management structure?

Secondly, the fact that the small business is characterised by a small market share advocates that businesses operate in perfectly competitive markets. Arguably, Storey (2016) claimed that this might not always be the case where a small enterprise operates in a niche market and provides a highly specialised product, or when it is geographically separated to perceive any clear competition. A business with few employees may have a high degree of market power because it focuses on a highly specialised market segment.

Literature reveals quantitative and qualitative parameters which, from 1930 to the 1990s, have influenced the definitions of small business in the United States of America (Berisha & Pula, 2015; Osteryoung & Newmanin, 1992). These parameters include: (a) number of employees, (b) annual sales, (c) amount of assets, (d) management organisation structure and (e) dominance of enterprise in its operating industry (Kanayangale, 2011:11). Based on the various examined criteria used to categorise businesses by size, it is timely and pertinent to determine what would best explain SMEs in a study of this kind. Three key options are presented to the researcher when trying to define the size of a business (Osteryoung & Newman, 1992). The first option is that the researcher in the small business domain should more accurately specify the entity he/she is concerned with. The second option posits that any definition of business size should satisfy three criteria namely: (a) measurability, (b) congruence with the market system to differentiate publicly listed enterprises from private businesses and (c) that said definition of business size needs to be meaningful (Kanayangale, 2011:11). The third option is presented in Nigeria's Micro and Small Enterprise Policy Statement (Federal Government of Nigeria, 2018:7) which suggests that it is prudent to use parameters which are not easily affected by macroeconomic factors. These include annual sales, or amount of assets, which are highly vulnerable to currency depreciation or appreciation. Seen within this context, the existing SME definition in Nigeria would pose significant problems if it were to be adopted in its entirety for this study. Since the late 1980s, an extensive devaluation of the local currency has occurred in response to political and economic changes which have significantly affected the official original definition of SMEs. It is believed that the definition conceptualised at that moment in time does not realistically reflect current economic trends and technological advancement. For instance, measures such as *turnover* and *assets*, as employed in the official definition, are considered outdated and insensitive to the existing reality. The official Nigerian definition of the SME thus fails when measured against the criteria of meaningfulness and accuracy. Additionally, disclosure of secret and confidential information, such as turnover, may results in deliberate misrepresentations as to enterprise size. As mentioned earlier in this chapter, reasons for the misrepresentation or alteration of this type of information are varied and can include a deliberate and misleading representation of the enterprise as a struggling venture to thus *discourage* potential new entrants and local competition as well as under-declaration of turnover to avoid jealousy and reduce the amount of taxes to be paid (Kanyangale, 2011:11). There are thus doubts as to the reliability of *turnover* as a harmonising measure for business size in Nigeria. Most SMEs, in addition, do not value the need, or have the financial knowledge, to consistently review the value of their current assets.

For the purpose of this research, *assets* and *turnover* have been eliminated based on pragmatic difficulties and their failure to act as reliable indicators of current economic realities faced by SMEs. Hence, due to its relative stability, the quantitative criterion of *number of employees* as used in the official definition, is retained in this study to define SMEs. *Number of employees* was employed as part of the definition of micro, small and medium enterprises in the most recent studies in Nigeria (Etuk, Etuk & Baghebo, 2014; Hassan et al., 2017; Effiom & Edet, 2018). It is debatable whether this measure has proved to be reliable in Western Africa and beyond (Ene & Ene, 2014:11). In this study, SMEs are defined using a two-dimensional approach. The SME is defined as: independently owned, employing less than 200 employees and operating without external control. This definition considers partnerships as well as sole or family ownership but excludes any involvement of a parent or external company. The measurement of being *independently owned and operated* is partly informed by the definition of SMEs formulated by Ene and Ene (2014:11). The definition of SMEs in this study employs the number of employees as well as independence of management (i.e. it reflects the freedom from external controls in making principal decisions). Similarly, it is noteworthy that the economic definition, as set forth by Bolton (1971), also endorses the utilisation of the criterion of *being independent*, with owners having effective control of activities to reflect the method of operation in SMEs. In fact, the two-criterion definition of SME adopted in this study employs quantitative and qualitative approaches frequently adopted to improve operational flexibility, pragmatism and theoretical rigorousness. This is essential to thoughtfully broadening the definition of the manufacturing sector. The term *staff* or *employees* in this study refers to full and part-time workers, paid workers, unpaid workers and trainees as well as working owners. This agrees with the operational position of an employee as adopted by the Central Bank of Nigeria (CBN, 2018). The researcher is mindful that this definitional stand has the inherent shortcoming of a possible exaggeration of employee numbers thus not truly reflecting actual labour input. In view of this, the element of *independence* (as demonstrated by the type of ownership and autonomy of management) provides a counter-balance and theoretical support. This interaction results in the overall two-dimensional definition of SMEs in Nigeria being fashionable, reliable, practical and inexpensive. The next section presents an overview of the manufacturing sector in Nigeria.

1.6 THE NOTION OF SME SURVIVAL

The survival of the small and medium enterprises (SMEs) is an important concept in investigating the activities entrepreneurs. Survival and growth are the two main objectives of any organisation in today's competitive world. Every business tries to be distinctive and accelerative from their competitors to achieve objectives and become market leaders. According to the Merriam-Webster business dictionary, survival is the act or fact of living or continuing longer than another person or thing. Gwadabe and Amirah (2017) observed that SME who lives beyond five years and above may be considered as those that have survived the volatile, uncertain, complex and ambiguous (VUCA) business context. The reason why few small businesses survive is the failure to produce product or service that satisfy the needs and wants of the people. Some firms have good product or service, but no customer wants to pay for it, or worse still, pay for the products that will not be enough to allow the company to make a profit. Studies which have investigated SMEs survival have shown that the measurement of SMEs survival in countries slightly differ from countries to countries. For instance, McGarrell (2009) claims that the generally high failure rate of SMEs describes the aversion of lending organisations to provide financial support to these firms. According to the U.S. Bureau of Labor Statistics, around one-third of U.S. SMEs survive more than ten years, and 50 percent survive to five years (Pasha, Wenner, Bolle & Clarke, 2018). Similarly, a study conducted in Cote d'Ivoire over the period of 1977 to 1997 found that on average formally registered firms survive 6.6 years. (Klapper &

Richmond, 2009). In Nigeria, Gwadabe and Amirah, (2017) observed that 85 percent of businesses do not live beyond their fifth birthday, despite efforts made by Nigerian government and other supportive agents. The little percentage that survives beyond the fifth year, collapse between sixth and tenth years of its existence, thus leaving about 5 to 10 percent alive (Gwadabe and Amirah, 2017). The above statistics are similar for other Organisation for Economic Cooperation and Development (OECD) countries. For emerging and developing countries, statistics are less available and normally depend on administrative data that capture only formally registered firms. These are the minority of firms; the majority are informal and unregistered (Pasha et al., 2018). Research that rely on surveys are not replicated with adequate frequency to understand survival over time. Also, many micro and small enterprises are characterized as a last resort, or 'survivalist' activities, for those who cannot obtain formal employment. The consensus in the literature, though, is that micro and small enterprises, in general, face much higher barriers to growth than those found in industrialized countries, which unfavorably affects productivity and survival.

Several empirical studies advocate that the survival of SMEs is dependent on the profile of their founders (DeTienne & Wennberg, 2013). This is comprehensible due to the omnipresence of the owners of these businesses (McCartan-Quinn & Carson, 2003). Many researchers have observed that SMEs survive longer when they are found and managed by investors who are more educated, diligent, innovative, creative, competent, tolerate risk and possess relevant experience (Pasha et al., 2018). The gender and ethnicity of the owners were also found to be important determinants of SMEs' survival (Boden & Nucci, 2000). Boden and Nucci (2000), for example, further reported that the survival rate is higher for men-owned than for women-owned enterprises. Therefore, to survive, SME needs to provide or produce products or services people want or need at a price that customers are willing to pay and at a price that allows the company to make profit sufficient to sustain it. In this study, survival is measured based on SMEs that have lived beyond five years of age and have the capacity of producing what satisfied the customers in relations to the firm's profit maximisation.

1.7 AN OVERVIEW OF THE MANUFACTURING SMEs IN NIGERIA

In Nigeria, and beyond, SMEs are active in all sectors of the economy including manufacturing, agriculture, mining, construction, service and transportation, to name but a few. In Nigeria, these sectors contribute to economic growth - both in the past and presently. However, of all the aforementioned sectors, this study will focus on the *manufacturing sector* as SMEs in

Nigeria represent about 90% of the manufacturing/industrial sector in terms of number of enterprises (CBN, 2018).

The manufacturing sector plays an eminent and vital role in both the domestic and global economy (Eziashi, 2017:3; UNIDO, 2013). The demand for manufactured goods is maintaining a steady growth as people around the world continue to enter the global consumer class (NIRP, 2014). The manufacturing sector has, in recent times, contributed about 17% of the global US$ 70 trillion economies and accounts for over 70% of world trade (McKinsey Global Institute, 2013). As economies continue to grow, the role of *manufacturing* becomes increasingly important and its impact on the economy expands (KPMG, 2016; McKinsey, 2013). In the recent past, the manufacturing sector of the Nigerian economy has continued to show little or no growth and has failed to undergo fundamental structural changes essential to adopting a leading role in economic growth and development (Eziashi, 2017:3; Malik, Teal & Baptist, 2002). The sector is structurally weak and ineffective. Basic industries, such as iron, steel, cement and the automobile industry, which should be driving growth, are functioning to capacity and have, in some instances, become moribund (NIRP, 2014). In many sectors, a technological base for manufacturing in Nigeria is absent. Experienced manpower, which is necessary to foster competitiveness in today's volatile, uncertain, complex and ambiguous (VUCA) business environments, is thus inadequate or totally lacking (McKinsey, 2013). Generally, the systemic problem regarding infrastructure, non-compliance with modern technological trends, a lack of marketing ideas, power failures and a poor transport network have all resulted in rising costs and non-competitive operations of Nigerian manufacturing SMEs (NIRP, 2014). Consequently, the Nigerian manufacturing SME sector has not been able to make the required investment necessary to stimulate economic growth. This has caused Nigerian manufacturing SMEs to remain small players in the Nigerian economy (Onuorah, 2009). Additionally, the Nigerian manufacturing SME sector's share of Gross Domestic Product (GDP) in the economy has not exceeded a 4% contribution to foreign exchange earnings. This has resulted in a loss of jobs and low revenue generation for the government.

However, Nigeria's readiness to join the global consortium of developed countries has been highlighted by its government's pro-active measures to develop the manufacturing SME sector of the economy (NIRP, 2014). Manufacturing is pivotal to driving development and social change and it plays a unique role due to its connection with other areas of the economy. Manufacturing thus forms a principal base for the economic health and security of the country. The "Nigerian economy has grown at an average rate of 6.5% annually between the years 2005 and 2015 and in 2016, the economy entered into a recession with GDP contracting by 0.36% in the first quarter, 2.1% in the second quarter and 2.2% in the third quarter" (ERGP, 2017:27). It is important to note that the SMEs which participated in this study manufacture a variety of products including: kitchen ware, beverages, bottled and sachet water, clothing and footwear, cables, ceramics and confectionaries. Given this clarification, the label of *manufacturing SMEs,* as employed in this study, refers to SMEs which have existed for five years and longer, which are independent and not externally controlled and which employ fewer than 200 individuals. It is relevant to clarify this conception as many different definitions and criteria can be used to measure SMEs.

1.8 PROBLEM STATEMENT

The SME sub-sector of the Nigerian manufacturing sector has remained a key and essential component for socio-economic development and growth in Nigeria (Eniola, 2014). In terms of GDP growth and contribution to the distribution of wealth across all sectors of the economy, manufacturing SMEs are considered driving forces in the Nigerian economy's manufacturing sector (Aremu & Adeyemi, 2011). Several factors suppress the business environment and contribute to the high rate of SME failure, especially in the manufacturing sector (Ene & Ene, 2014). Studies have observed that 85% of businesses in Nigeria do not live exist beyond their fifth year, despite efforts made by Nigerian government and other supportive agents (Effiom & Edet, 2018:117; Gwadabe & Amirah, 2017). The small percentage which survive beyond their fifth year, collapse between their sixth and tenth year of existence. Therefore, Onugu states that only about 5 to 10% of SMEs remain in existence (cited in Gwadabe & Amirah, 2017). Despite these poor survival rates, manufacturing SMEs are generally uninterested in marketing as a vital business activity as they consider it as something which is done by large organisations and thus ambiguous to the smaller concern (Resnick et al., 2016; Uchegbulam, Akinyele & lbidunni, 2015). Existing literature reveals that marketing, as practiced by small enterprises, differs from marketing practices adopted by larger firms. This is particularly true in the case of manufacturing SMEs where changing business environments, the adoption of good management cultures and, above all, owner-managers' philosophies in terms of skills, abilities and resources come into play (Olaniyan, Ogbuanu & Oduguwa, 2017). Some scholars argue that manufacturing SMEs' marketing practices and decision-making activities, when compared to their counterparts in large enterprises, tend to be prolific, different, intuitive (O'Dwyer in Olaniyan et al., 2017), unorganised and unconventional (Gilmore, 2010) as well as chaotic and unplanned (Hills & Wright, 2000).

In the context of manufacturing SMEs' poor survival rates, their negative attitude to marketing as well as the total neglect suffered by the sector, research carried out in Nigeria, and beyond, has started to consider ways in which manufacturing SMEs could possibly be sustained using entrepreneurial marketing (EM) models. The majority of previous studies which have delved into this issue adopted Morris, Schendehutte and Laforge's (2002) seven-dimensional model of EM due to the elaborate way in which it operationalises key constructs (Gungor et al., 2012; Mehran & Morteza, 2013; Mugambi & Karugu, 2017; Nwaizugbo & Anukam, 2014; O'Cass & Morrish, 2016; Olaniyan et al., 2017; Taghipourian & Gharib, 2015). However, studies which adopted Morris et al.'s (2002) model exhibited two critical shortfalls. Firstly, they failed to afford greater priority to customers and therefor the customer was not considered king in all business transactions. The serious question begs to be asked: How can an EM model thus be expected to wield explanatory power if customers are considered peripheral in the construct? Secondly, the model fails to acknowledge the need and value of cooperation (teamwork) which should exist, not only between entrepreneurs and their subordinates, but also customers as well. Clearly, these observations raise serious questions regarding the construct validity of EM in previous studies.

In addition, a review of extant literature reveals that studies carried out in the EM domain have investigated this concept in relation to a variety of other issues, including performance, innovation and development, but not in relation to the survival of SMEs (Nwankwo & Kanyangale, 2019). Previous studies in Nigeria have focused on the service sector (Nwaizugbo & Anukam, 2014). Therefore, no studies have investigated the role of EM in the survival of manufacturing SMEs in Nigeria and/or subsequently provided an empirically tested model. A need thus exists to address this research gap with empirical studies investigating the effects of EM on the survival of manufacturing SMEs. Mindful of the critical shortfalls in models used to study EM in previous studies, this study seeks to address this gap by drawing on the works of various scholars including Morris et al. (2002), Neneh, (2011), Wörgötter (2011) as well as Van Vuuren and Wörgötter (2013), to conceptualise and subsequently develop a robust model to show how EM affects the survival of manufacturing SMEs in Nigeria.

Unlike previous studies, this research work holds that the customer should be placed centrally in EM if manufacturing SMEs are to survive in Nigeria. Although Morris et al.'s (2002) model is a popular choice with researchers, it has not been adopted in its entirety because of its shortfalls. In this respect, modifications were made to highlight the essential role of teamwork and customer relationship management to any model which might attempt to meaningfully reflect the role of EM in the context of manufacturing SMEs in Nigeria.

1.9 RESEARCH RATIONALE/MOTIVATION

EM emerged at a University of Illinois conference in Chicago in 1982. The International Council for Small Business (ICSB) and American Marketing Association (AMA), as sponsors, created a roadmap for the integration of certain EM concepts. However, due to the overlapping of certain identified constructs, more than three decades of concept development has not yielded any unifying theory, model or definition. This study aims to develop an EM model, which if empirically tested and implemented, would inform SME development and training. The study could also potentially inform owner-managers of manufacturing SMEs in Nigeria, and beyond, as to the core aspects of EM in order to survive in a VUCA environment. The survival of SMEs is a very important issue. Not only do they constitute a large part of the economy in many African countries but seen in the context of burgeoning unemployment amongst the youth, they also possess the potential to address this issue.

1.10 RESEARCH OBJECTIVES

This quantitative study is set to investigate the effects of entrepreneurial marketing dimensions on the survival of SMEs, especially in the manufacturing sector in Nigeria. The objectives of this study are to:

1. Investigate the effect of owner-manager entrepreneurial orientation (EO) on the survival manufacturing SMEs in Nigeria.
2. Investigate the effect of owner-manager market orientation (MO) on the survival of manufacturing SMEs in Nigeria.
3. Examine the effect of owner-manager market-driving orientation (MDO) on the survival of manufacturing SMEs in Nigeria.
4. Investigate the effect of owner-manager intra-team orientation (IO) on survival of manufacturing SMEs in Nigeria.
5. Develop an entrepreneurial marketing model of how EM dimensions influence the survival of manufacturing SMEs in Nigeria.

1.11 RESEARCH HYPOTHESES

The quantitative study is guided by the following research null hypotheses:

- **Ho1:** Owner-manager entrepreneurial orientation (EO) has no significant effect on survival of manufacturing SMEs in Nigeria.
- **Ho2:** Owner-manager market orientation (MO) has no significant effect on survival of manufacturing SMEs in Nigeria.

- **Ho3:** Owner-manager market-driving orientation (MDO) has no significant effect on survival of manufacturing SMEs in Nigeria.
- **Ho4:** Owner-manager intra-team orientation (IO) has no significant effect on survival of manufacturing SMEs in Nigeria.
- **Ho5:** Entrepreneurial marketing (EM) dimensions do not influence the survival of manufacturing SMEs in Nigeria.

1.12 SIGNIFICANCE OF THE STUDY

This study is significant in several ways. Firstly, it serves as a reference point for SMEs in Nigeria, particularly in the manufacturing sector, regarding the relationship between EM and SME survival. The study explains the nexus between the EM dimensions and SME survival, as well as the interactions existing amongst EM orientations in the EM model which reflect the nature of marketing in manufacturing SMEs. In this way, this integrative research contributes to extant literature of EM practice in Nigeria. This may be beneficial to academics, students and researchers in future research.

Secondly, the EM model in this study illuminates that which owner-managers of manufacturing SMEs need to seriously consider if they are to meaningfully implement EM strategies. The study offers practical solutions to the identified problems found in the application of EM dimensions which would benefit SME owner-managers, particularly in the Nigerian manufacturing sector, but also in other countries. More specifically, the study can aid new owner-managers in providing them with an empirically tested model for EM to consequently enhance the chances for survival of their businesses in a VUCA environment.

Finally, findings obtained from this study could greatly benefit policymakers as the results of the study could provide a robust foundation for developing relevant policies to promote innovation and conditions that would enhance the survival of SMEs through EM practices in Nigeria. Policy makers would have empirical evidence of the advantages associated with the adoption and deployment of EM practice by owner-managers.

1.13 SCOPE AND DELIMITATION OF THE STUDY

The scope of this research is delimited in two ways. Firstly, the study is contextually limited to entrepreneurial marketing of SMEs. A plethora of EM dimensions have been used in this study to facilitate an understanding of how these affect the survival of SMEs in Nigeria. As there are many different types of SMEs in Nigeria, it is prudent to underscore that this research focuses on *SMEs in the manufacturing sector*. The manufacturing sector in Nigeria was chosen for this study as it plays an enormous role in the Nigerian economy.

Secondly, the study is limited to certain geographical areas of Nigeria focusing on five states in the South-East namely: Abia, Anambra, Enugu, Ebonyi and Imo State (see Appendix IV). These five states were chosen for this study as a greater number of SME manufacturing firms are to be found in this zone (Nwite, 2014). It was also much easier for the researcher to garner information regarding the South-East region as some other geo-political zones in Nigeria currently face ethnic and religious crises such as, amongst others, the herdsmen/farmer crisis as well as the activities of Boko Haram.

The South-East geo-political zone is part of the eastern region of Nigeria that shares a national border with Cameroon in the east and the Atlantic Ocean in the south. The zone is the home of ‘Kwa’ speaking inhabitants and highly dominated by Igbos. The South-East part of Nigeria also contains much of the oil rich land in Nigeria. In the extreme south this has led to environmental degradation of the mangroves, rivers and swamps facing the Atlantic Ocean.

Nigeria is made up of 36 states and its Federal Capital Territory. These states are grouped into six geo-political zones, namely: North-Central (7 states), North-East (6 states), North-West (7 states), South-East (5 states), South-South (6 states) and South-West (6 states). In Nigeria today, more than 40 million people inhabit the south-eastern region with a population density ranging from 140 to 390 people per square kilometre (350 to 1 000/sq mi) making it one of the most densely populated areas in Africa. The South-East region has a land-mass of 40 900 to 41 400 km^2 (15 800 to 16 000 sq mi) containing a great number of SMEs.

1.14 STRUCTURE OF THE THESIS

This thesis contains seven chapters, as outlined below:

- **Chapter 1**: *Introduction* - Chapter 1 is the introductory chapter to the thesis. This chapter discusses the historical evolution of small businesses, the definition of SMEs, the notion of SMEs survival and the research problem being addressed in this study. Research objectives, hypotheses and the significance of the study are also discussed in this chapter. Lastly, the scope and delimitation of the study and the structure of the entire thesis also form part of the introductory chapter.
- **Chapter 2**: *Understanding entrepreneurship and marketing* - Chapter 2 begins with the review of related literature. The chapter presents the following topics: understanding the evolution of marketing, categorising the definitions of marketing and understanding the marketing process. It also examines the origin of entrepreneurship from different

perspectives and definitions of entrepreneurship as well as different entrepreneurship processes.

- **Chapter 3**: *Entrepreneurial marketing and models* - Chapter 3 offers a literature review as to: the origin of entrepreneurial marketing, the complexity of the EM definition, the exploration of differences between EM and traditional marketing (TM) as well as entrepreneurial marketing in SMEs. The chapter critically reviews existing models of EM to propose a new and integrated EM model for SMEs in Nigeria. The results of this chapter facilitate the conceptualisation of EM dimensions which are subsequently tested in the study.
- **Chapter 4**: *Methodology* - Chapter 4 presents and discusses research philosophy, before employing positivism as an appropriate philosophical approach for this study. The chapter clarifies the methodology and research design used in this study and justifies their use. The study employed a non-experimental research design, namely a survey, using a correlational approach with advanced descriptive research design. This is essential to effectively elucidate the relationship between EM dimensions and SMEs' survival in the Nigerian manufacturing sector using structural equation modelling and multi regression analysis. A cross-sectional approach was employed to collect quantitative data. The chapter also presents the population of the study, sampling procedures, the research instrument, administration of the instrument, procedures for collection and processing of data as well as ethical issues and considerations governing the study.
- **Chapter 5**: *Presentation of results* - Chapter 5 presents the results of the study to reveal the effect of EM on the survival of manufacturing SMEs in Nigeria. The presentation of results is done via bar graphs, pie charts and tables. Formulated hypotheses were tested using inferential statistics such as multiple regressions and structural equation modelling.
- **Chapter 6**: *Discussion of findings* - Chapter 6 discusses the findings of the study in relation to existing literature. The discussion of results is presented in relation to the research objectives and tested hypotheses as well as the nuances of existing knowledge on the direct relationship between EM dimensions and SME survival.
- **Chapter 7**: *Summary of findings, recommendations and conclusion* - Chapter 7 presents a summary of findings, recommendations and conclusion based on the results of the study. The chapter also presents the conclusion of the entire study and its scholarly contribution to knowledge in the fields of entrepreneurship and marketing. Finally, it presents the limitations and suggestions for future research.

1.15 CHAPTER SUMMARY

This introductory chapter has provided the context and background of this study which focuses on the effects of EM on the survival of manufacturing SMEs. As the context of the study is the SME, this chapter has delved into the historical evolution but also the definition of the SME as an enterprise size-related phenomenon.

The research problem, research objectives, hypotheses and significance of this study are also discussed in this introductory chapter. The chapter concluded by discussing the scope and delimitation of the study before focusing on the structure of the entire thesis. Chapter 2 will review literature on entrepreneurship and marketing relevant to this study.

CHAPTER 2: UNDERSTANDING ENTREPRENEURSHIP AND MARKETING

"Each problem has hidden within it an opportunity so powerful that it literally dwarfs the problem. The greatest success stories were created by people who recognised the problem and turned it into opportunity."

- Joseph Sugarman

2.1 INTRODUCTION

Owner-managers of SMEs engage in entrepreneurship and marketing activities as they operate in a competitive environment. It is imperative in any study which focuses on EM to first understand the fundamental activities of marketing and entrepreneurship, *prior* to integrating and conceptualising these two as one phenomenon. The aim of this chapter is to explore the concepts of *marketing* and *entrepreneurship* which form the bedrock of this study exploring SMEs' entrepreneurial marketing. To achieve this aim and gain a clear understanding of what marketing is all about, the evolution and concept of *marketing* is first explored. The chapter also explores the concept of *entrepreneurship*, focusing on its evolution and the processes of entrepreneurship in terms of opportunity identification and other relevant factors which contribute to entrepreneurial success. In doing so, the chapter seeks to present not only the complexity but also the relevance of these two distinct concepts and the significance of EM on the survival of SMEs.

2.2 UNDERSTANDING THE EVOLUTION OF MARKETING

Any attempt to understand marketing, as a phenomenon, can benefit from a clear understanding as to its evolution and developmental pathways over the years (Jones & Shaw, 2006). Different scholars (e.g. Blythe, 2005:58; Dibb & Simkin, 2004:51; Kotler & Keller, 2016:15; Lancaster & Reynolds, 2005:42; Morgan, 1996:20) have traced the origin of marketing to two related concepts: *marketing practice* and *marketing thought*. Given these two views, the next section focuses on the evolution of marketing practice.

2.2.1 Evolution of marketing practice

The term *marketing practice* describes the commercial activities of buying and selling products and/or services which became popularly used in the nineteenth century (Jones & Tadajewski, 2016). When considering the work of scholars of practice, it is critical to realise that practice may refer to "the *done thing*, in both the sense of accepted as legitimate and the sense of well-practiced through repeated doing in the past" (Whittington, 2002:3). Jarzabokowsk and Wilson (2002:356) explicitly note that *practice* differs from *practices* which are the "ingrained habits or bits of tacit knowledge" comprising the activity system. It is at this micro-level where practices reflect practice or the activity system that the evolution of marketing over the years may be revealed. In essence, "practice relates to the logic, which transcends a variety of contexts and has explanatory power derived from practices across different micro-level contexts within organisations" (Jarzabokowsk & Wilson, 2002:356). To be more specific, the focus on *practice* in this study is thus primarily a focus on activities by owner-managers which reflect market practice and the core issues at a particular point in time. In this respect, the study is not interested in practice-related issues such as who is the practitioner, what resources do they draw upon as well as the distinction between practices and practice or praxis (Jarzabkowski, Balogun & Seidl, 2007). With this in mind, it is noteworthy that marketing theorists describe marketing practice in terms of eras, philosophies and orientations and/or concepts of marketing (Blythe, 2005:58; Dibb & Simkin, 2004:51; Kotler & Keller, 2016:15; Lancaster & Reynolds, 2005:42; Morgan, 1996:20).

The notion of marketing practice resonates with the work of Kotler and Keller (2016). These two marketing scholars viewed marketing in terms of concepts which evolved through five distinctive concepts namely: production concept, product concept, sales concept, marketing concept, the concept of holistic marketing and green/sustainable marketing (Kotler & Keller, 2016:15; Blythe, 2005:58). This evokes questions as to the core idea and practice encapsulated by each concept and what had prompted the transition from one concept to the next. To elucidate these questions, the first concept, namely that of *production*, is discussed below.

2.2.2 Production concept

It is prudent to first reiterate that the *production concept* is considered one of the oldest business approaches. The assumption of this concept is that consumers prefer products which are available and cheap (Kotler & Keller, 2016). To this end, all activities are centred on the efficient manufacturing of larger quantities of a product at a lower cost. The activities within an organisation should emphasise the efficiency and effectiveness of business processes, cost control and technology. When contemplating the production concept, the customer is usually negated to the background (Armstrong & Kotler, 2015). A very good example of this classic concept is Henry Ford's statement regarding the production of the Model T. In emphasising efficiency and the reduction of costs Ford, in response to one of his manager's suggestion that the Model T be produced in a greater variety of colours, famously commented: "Give them the colour they want, provided it is black" (Coax, 2015:13). The central logic in the production concept lies in *conditions.* These include demand exceeding supply and instances when availability of a desired product becomes problematic for customers. This usually occurs in markets undergoing a transitional and developmental phase (Kotler & Armstrong, 2018). Between 1800 and 1950, the production concept was characterised by an inward focus (Kotler & Keller, 2016). The practice of marketing, when viewed in the context of production, presents two critical issues: its relevance to the contemporary business world and its use in SMEs. Firstly, this concept is considered a practice which originated in the last century but certain situation in recent times, like the opening up of markets and globalisation, have made products more accessible to the application of this concept. For example, this practice is used when aiming to expand the market for cheap products or when the cost of producing a certain product is too high and one is trying to lower it to increase market demand. Secondly, it is very tempting to believe that the production concept is exclusively relevant to large contemporary organisations and not SMEs. This may be true if one subscribes to the view that many SMEs lack resources to gain economies of scales which arise from the production concept of marketing. On the other hand, some scholars, including Ndubisi (2016) and Oparah et al. (2018), may argue that it is this very lack of resources which compel owner-managers of SMEs to produce standardised products, thus paying little heed to flexibility and specific customer needs, as is the case in Nigeria. The paradox thus lies in whether owner-managers of SMEs have stagnated at the production concept or whether they have moved with the times to adopt contemporary marketing practices.

It is noteworthy that in time, mass production capacity and lower pricing were inadequate to meet the needs of some customers. Questions regarding the quality and performance of the product itself signal a need for a shift in marketing practice.

2.2.3 Product concept

It is interesting to note that marketing practice initially evolved from the inward focus of the production concept whereby the customer was placed at the periphery of the product concept. This process reflected an inward focus without emphasising mass production and lower prices (Ndubisi, 2016:79). Instead, the focus was on product innovation, superior quality and performance which exceeds the basic functional requirements of the product (Kotler & Keller, 2016). During this period, marketing activities focused on a company's internal capacity to create and assure product quality as the basis for achieving higher margins and placed less emphasis on the principles of economies of scale. Kotler and Keller (2016) concur that business activities, in enterprises which are committed to the concept of the product, adopt continuous improvement as a basis for setting higher prices than the competition. The product concept and production concept thus both adopt an inside-out rather than a market-led approach. However, the danger of the production concept is that it may be viewed as a fallacy or "better mousetrap" (Kotler & Keller, 2016:15). It is possible that marketing management can be misguided. Often the superior quality and performance of products may convince customers to buy a product and the importance of other elements of marketing, such as pricing, distribution and promotion, may be forgotten (Ndubisi, 2016:73). In addition, defining and determining quality, or superior quality by the SME, may not be easy as this entails on-going market research and customer research which requires skills and resources.

2.2.4 Sales concept

The evolution from *product* to *sales* reflects another noteworthy move in marketing practice. Kotler and Armstrong (2018) maintain that the sales concept is based on the premise that to achieve sales objectives, it is not enough to manufacture a product and allow customers to make a choice at their own discretion. Instead, sales and promotional activities, which offer various incentives, methods, sweepstakes, direct contacts and promotional messages, direct the customer to choose one specific product above another (Ndubisi, 2016:75). The core idea of sales practice is best summarised by Sergio Zyman, former marketing manager of the Coca Cola Company, who asserted that the aim of marketing is to sell more goods, to more people, more often and for more money (Zyman, 2002:14). Viewed through this inside-out prism, Coca Cola has been successfully selling products to the world for years by implementing sales and promotional activities and placing its strategic focus on activities which facilitate the sale of its products.

The sales concept is applicable in circumstances where: (1) a company has unused production capacity, (2) where the market is well supplied with products of high quality and (3) where it is almost impossible to offer something better for the price that buyers are willing to pay (Kotler & Keller, 2016). However, selling practices have been criticised for not being based on the needs of customers but rather the *pushing* of products on the basis of internal capacities and opportunities for manufacturers. In other words, the primary focus is on setting and achieving sales targets for the company through effective sales skills, geographic organisation and intensive distribution. This failure to focus on customer needs is not exclusive to the sales concept but can be found in the product and production concepts as well. In the SME domain, sales practice can have a variety of implications. Firstly, many SMEs and their owner-managers lack dedicated resources, especially that of an effective and skilled sales force, to develop the practice of forecasting and setting realistic sales targets. Ndubisi (2016:76) argues that SMEs lack resources which may include selling skills and the ability to retain customers.

2.2.5 Marketing concept

The marketing concept is one of the evolutions of marketing practice which is unique for its outside-in approach to marketing activities and the market as a whole (Kotler & Keller, 2016). However, one should note that "concepts in which firms begin their operations from their own internal capabilities and goals are not successful in markets where competition is strong and where the consumer has readily accessible information and a variety of offers" (Ndubisi, 2016:79). According to Kotler and Keller (2016), the marketing concept reflects a shift from *production-oriented* activities to *customer-oriented* activities, where the customer is considered king. The active relationship between a firm, consumers and their needs is called the marketing concept. The marketing concept thus facilitates the long-term and sustainable success of firms doing business in sophisticated markets with sophisticated customers.

Levitt (1960) posits, in an older article entitled "Marketing Myopia", that railroads in the United States of America (USA) collapsed not because there were no passengers or cargo, but because the needs of the customers were not taken into account or were addressed by other means such as cars, trucks, airplanes and even telephones. The railway companies in the USA thus lost customers as they viewed themselves as being in the railroad business rather than the business of meeting the transportation needs of passengers and cargo. The reason they incorrectly defined their industry as *railroad-oriented* instead of *transportation-oriented* lies in the fact that they were *product-oriented* instead of *customer-oriented* (Levitt, 1960:24).

In considering the impact of the marketing concept on the performance of a firm, Avlonitis and Gounaris (1997:397) argue that companies oriented towards production, product or sales lag in the achievement of performance specified in terms of sales volume, market share, profits and Return on Investment (ROI). The marketing concept not only implies a commitment to the firm's strategic thinking and an analysis of changes in the business environment but also a consideration of the organisation's mission and capabilities (Sharp, 1991:23). Kotler and Keller (2016:17) warn that the adoption of marketing strategies to put the marketing concept into practice is quite difficult as marketing needs to be prioritised.

Skripnik (2017) notes that the marketing concept primarily advocates identifying consumers' wants and needs and consequently satisfying them. The assumption that consumers are aware of all their wants and needs is somewhat erroneous. Latent needs are sometimes identified, and demand is subsequently stimulated for needs which consumers did not even know they had (Kotler & Keller, 2016:18). The risk of *discovering* and not *creating* needs may stifle innovation in marketing practice. It is essential to note that some customer needs are *created* and communicated to customers rather than simply discovered by the marketer.

2.2.6 The societal marketing concept

The societal marketing concept surfaced in the 1970s in response to flagrant, indulgent consumerism and unethical business practices. The societal marketing strategy for businesses is driven by three main concerns namely: firstly, human welfare, or what is in the best interest of people; secondly, consumer needs, and not just wants; and thirdly, profit generation through the building of long-term customer relationships (Ndubisi, 2016:83). This concept holds that a conflict exists between society's long-term interests and consumers' short-term wants and that enterprises should cultivate practices which ensure long-term societal and consumer welfare (Armstrong & Kotler, 2015; Kotler & Armstrong, 2018). Kotler and Armstrong (2018) consider the societal marketing concept the best business orientation to be adopted by enterprises as this new concept symbolises an attempt to harmonise business goals with the occasionally conflicting goals of society. Kotler and Armstrong (2018:36) further hold that the company's task is to determine the needs, wants and interests of target markets and to deliver the desired satisfactions more effectively and efficiently than competitors in a way which preserves, or enhances, the consumer's and society's well-being. This concept did not surface until the 1970s (Keelson, 2012) when the impact of business activities on society and the environment became more pronounced. During this period, it became essential for businesses to consider ways in which to satisfy the market, generate profit and still reduce the negative effects on environment. A healthy and happy customer, or society, is more likely to buy and recommend a firm's product. An unhealthy and/or angry customer, or society, will refuse to buy products, even if it they satisfied the needs of said society or customer. This means that the societal marketing concept underscores the need to not only incorporate the customer in product decisions but also in decisions which impact the immediate environment. The societal concept thus supports socially responsible behaviour of firms and, as such, it opposes the claim by Friedman (1970:123) that "the social responsibility of business is to make profit". Firms need to adopt this business concept to enable them to deal with the regulatory and cultural aspects of the business environment. The acceptance of the societal marketing concept thus highlights some factors of market orientation which promote business survival. The societal marketing concept is viewed as a separate business concept (Armstrong & Kotler, 2015; Kotler & Armstrong, 2018) and they can, in essence, be considered *complementary*. The societal marketing concept should thus be complementary to the adoption of other business concepts, especially that of marketing concept. Therefore, whether a business is product, production, selling or marketing orientated, societal concerns must be afforded priority.

2.2.7 Holistic marketing concept

Another notable transition, evident in the 21st century, is that from societal to holistic marketing (Kotler & Keller, 2016). In fact, the holistic marketing concept surfaced in reaction to changes in the business environment which necessitated a change in marketing concepts.

Figure 2.1: Dimensions of holistic marketing

Source: Kotler & Keller (2016:19)

This process was designed to surmount inefficient traditional ways of customer-centred marketing and to formulate a new unified method that could respond to dynamic needs in a more comprehensive and innovative way (Kotler & Keller, 2016). The four components that characterise the holistic marketing concept are: relationship marketing, internal marketing, integrated marketing and socially responsible marketing (Kotler & Keller, 2016:19). These components are represented in Figure 2.1. To reflect the full variety of activities which constitute this marketing practice, each of these components are explained in the following section.

Firstly, *relationship marketing* as a component of holistic marketing focuses on building long-term relationships between customers, employees, marketing partners (channel partners, supplier/s and agencies) and members of the financial community (capital owners, investors and analysts) on the one hand and companies on the other hand (Ndubisi, 2016:96). This relationship is defined, in part, by the way in which two or more people or things are connected or behave towards each other. There is also an organisational dimension which reflects the connection of an organisation to stakeholders, including customers (Ndubisi, & Nwankwo, 2012:28; Yulisetiarini, 2016:333). Thus, marketing may not be simply considered as *transactional* but rather *relational* in nature. Firms should focus on creating long-term relationships with customers to enhance repeat purchasing, rather than merely focusing on marketing activities leading to an immediate sale (Kotler et al., 2019; Hollensen, 2019). In this respect, some scholars, such as Nota and Aiello (2019), assert that relationships consist of several episodes or series of interactions between parties. Relationships are characterised by various stages with progression from initiation through maintenance to enhancement or termination. Relationships should ideally yield profitable exchanges and meaningful connections between parties which should reflect the quality of the relationship within the context of time. Organisations have complex relationship networks which arise from interaction/s with a variety of stakeholders (Nota & Aiello, 2019). Initiating, maintaining and enhancing relationships which affect the success of marketing activities, either directly or indirectly, are key to holistic marketing. Owner-managers in manufacturing SMEs need to be fully aware that customer interaction/s promote long-term commitment and contribute to the generation of long-term earnings. Customer service is a pivotal way in which concern for the customer is expressed. Intensified customer care fosters long-lasting relationships which deliver better return-on-investment (ROI). In the digital era, SMEs use social media as part of their digital marketing strategy to spread brand awareness, generate sale leads and enhance engagement with customers (Hemann & Burbary, 2018). *Digital marketing* refers to the measurable, targeted and interactive marketing of goods, or services, using digital technologies to reach and convert leads into customers and preserve them (Ndubisi, 2016:92). Through the use of technology, small businesses could target specific types of people based on location, interests, behaviour, demographics and/or connections. This *targeting* allows for enhanced personalisation as ads can be directed to appeal to more specific groups. Small businesses tend to invest in specific digital marketing channels namely: social media, websites, email marketing, search engine optimisation, video marketing and content marketing. However, owner-managers of manufacturing SMEs need to be aware of possible *disadvantages* of digital marketing which, in Africa, include: difficulties resulting from slow internet connections, distrust of electronic methods of payment and users' distrust based on prolific fraud regarding virtual promotions. Internet marketing has not yet been adopted by all business people, particularly the old, who still harbour a distrust of digital environment and prefer using conventional ways.

Secondly, *integrated marketing* is another dimension of holistic marketing. Integrated marketing has the ability to connect a firm's marketing activities and/or programmes to thus enhance customer value. This process increases value in a way that would not have been possible had the individual programmes and/or activities been simply added together (Kotler & Armstrong, 2018:34). Kotler and Keller (2016) maintain that marketers traditionally rely on the concept of the 4Ps (product, price, place and promotion) marketing mix. This process affords guidance as to the variety and/or scope of marketing activities which need to be integrated to meet customers' needs. One weakness to integrated marketing activities is that they tend to focus on the seller's experience rather than that of the customer (Kotler & Armstrong, 2018: 35). To facilitate a shift of focus which places the customer's experience *centrally*, Lauterborn (1990:26) suggests that the 4Ps (product, price, place and promotion) model be replaced with that of the 4Cs (communication, convenience, customer cost and customer solution).

Thirdly, holistic marketing also includes *internal marketing*. This component refers to the recruiting, training and motivating of employees to profitably serve their customers. This implies that all employees in the organisation, particularly those at senior management level, appreciate and acknowledge the principles of marketing as the driver of business. Therefore, the implementation of internal marketing depends on the development of human resources management through improved labour productivity and employee satisfaction (Catalin, Andreea & Adina, 2014:16). For manufacturing SMEs, internal marketing could potentially assist employees to make a significant emotional connection with the products being sold and/or the services being offered. Without this connection, employees are likely to undermine the expectations set by the advertising unit. When people care about and believe in the brand they sell, they tend to be loyal to the company and motivated to work harder.

Lastly, *socially responsible marketing* is also considered a key component to holistic marketing. Socially responsible marketing, as noted before, is built on the assumption that the effects of an organisation's marketing activities are felt outside the organisation and, consequently, affect customers and society as a whole. A clear understanding of the context and business environment in which marketing activities are carried out is key to socially responsible marketing. This component of holistic marketing addresses a variety of aspects including: environmental concerns, ethical conduct as well as the legal and social perspectives of marketing activities and programmes. One of the key criticisms of the holistic marketing concept is that it focuses mainly on marketing functions and, as such, does not consider other activities of the firm.

All four components of holistic marketing (socially responsible marketing, relationship marketing, internal marketing and integrated marketing) are primarily considered marketing activities and do not relate to other organisational activities. The concept thus neglects other business activities which are *non-marketing* but none the less important to ensure business success. These include production, management style and general organisational culture (Keelson, 2012:38). The debate on whether the holistic concept created by Dončić, Perić and Prodanović (2015) and Mele, Pels and Storbacka (2015) represents an authentic new concept or whether it is merely an expansion of the marketing concept remains unresolved (Ndubisi, 2016:111). It is clear that some scholars, such as Armstrong and Kotler (2015; 2018), have highlighted the concept of societal marketing, as discussed earlier.

2.2.8 Green/sustainable marketing concept

The concept of green marketing emerged some time ago and has steadily gained recognition amongst companies (Kumar, 2017; Yan & Yazdanifard, 2014). Chaudhary, Tripathi and Monga (2011) note that the green marketing concept was first uncovered in the late 1980s and early 1990s to minimise the environmental hazards caused by the industrial manufacturing and to strengthen corporate eco-centric image in the consumers' perception of products. This concept has continuously sustained different facets of the economy due to its relevance and the sustainability of customers' environmentally friendly attitudes and behaviours. According to the American Marketing Association (2017:3), *green marketing* which is often called *ecological marketing* is described as "an approach in marketing of products that is mainly focused on environmental safety; it incorporates business activities which consist of packaging modification, production process, and green advertising". Green marketing is also referred to as *environmental green marketing* and *sustainable green marketing* which affects every aspect of the marketing mix (Tiwari et al., 2011; Yan & Yazdanifard, 2014). In other words, green marketing consists of a wide range of business activities which aim to satisfy customers' needs and wants, as well as diminish negative impacts on the natural environment (Ndubisi, 2016:99). Kumar (2017) maintained that green marketing is an integrated management process responsible for identifying, forecasting and satisfying the needs of customers and society, in a profitable and sustainable way. To become a sustainable firm, Kotler and Keller (2016) stress that firms must employ resources and the marketing mix in such a way that it can serve humans needs in the long run. The question of technological use and its evolution in manufacturing SMEs is central to green manufacturing which is characterised by: reduced energy use in production, reduced consumption of natural resources, reduced emission of gas and toxic material into the environment and reduced creation of waste from the manufacturing of green products. The fundamentals of green manufacturing thus centre on minimising the effect of the manufacturing process on the environment (Kumar, 2017). However, it is imperative that businesses avoid green washing or exaggerated environmental claims which could tarnish their credibility with suppliers, customers and employees. SMEs who supply to large retailers face the challenge of measuring the environmental impact of their goods as part of a new labelling programme. Green marketing in small businesses hinges on the use of environmentally friendly production, distribution and sourcing practices which allow these enterprises to gain favour with consumers (Kotler & Keller, 2016). Kotler & Keller emphatically affirm, if the objective of integrating green concerns into marketing practice is to help achieve environmental sustainability, these marketing activities need to move away from conventional processes. The responsibility for marketing should be expanded to stakeholders *outside* the organisation as well e.g. organisations gaining legitimacy within society and environmental groups. Therefore, *going green* is no longer considered a cost of doing business, it is a catalyst for innovation, wealth creation and new market opportunities for SMEs. The holistic marketing and green/sustainable marketing concept, as highlighted by Kotler and Armstrong (2018) as well as Kumar (2017), reflect upon the latest marketing approaches which were developed to address the fundamental changes in the current marketing environment. These marketing approaches include: corporate social responsibility, demographic changes, globalisation, hyper-competition, internet development and environmentalism, to name but a few.

One can argue that the focus on different concepts, as espoused by Kotler and Keller (2016), is not the only way to unpack the evolution of marketing practice. Other scholars, such as Lancaster and Reynolds (2005), Dibb and Simkin (2004), Morgan (1996) and Grundey (2010), have offered alternative views emphasising distinct areas of marketing practice to clarify the many stages in marketing evolution. Table 2.1 presents some of the scholarly similarities and differences as well as the core debates on the evolution of marketing practice.

Table 2.1: Conceptual focus and key debates in the evolution of marketing practice

Author/Date	Key Concepts	Core of Debate
Lancaster & Reynolds (2005)	Production-oriented; sales-oriented; marketing-oriented	Marketing practice is viewed to have sequentially evolved through eras including the production-oriented era, sales-oriented era and marketing-oriented era. These eras have resulted in marketing practice becoming more customer instead of product focused. This view ignores historical facts regarding business, misstated the nature of demand and supply and overlooked the growth of business institutions.
Morgan (1996)	Cost philosophy; product philosophy; production philosophy; sales philosophy; erratic philosophy; marketing philosophy, societal marketing philosophy	The nature of marketing is reviewed and presented as a concept, management philosophy and organisational function. Emphasis is directed at the nature of marketing developments with respect to the theoretical foundations of the subject matter. Cost and erratic philosophies were added. Firms need to be mindful of costs and planning which can "make" or "mar" a firm. The major criticism is that marketing practice has grown beyond these philosophies.
Dibb & Simkin (2004)	Production orientation; financial orientation; sales orientation; marketing orientation; customer orientation; competitor orientation; inter-functional orientation	The distinctive view is that financial, competitor and inter-functional orientations are some of the major factors which dictate the survivability of marketing practice. Competitor and financial orientations determine the functionality of marketing organisations. The major criticism is that marketing practice has grown beyond these philosophies.
Blythe (2005)	Production orientation; product orientation; sales orientation; customer orientation; societal marketing; relationship orientation	Marketing practice can only be achieved when customers and society are considered the core reason for a firm's existence. This could be achieved through customer-customer, customer-firm or firm-firm relationships. The main criticism surrounding this view is that emphasis is placed on the functionality of marketing and not on holistic marketing practice.
Grundey (2010)	"Production orientation; product orientation; financial orientation; selling orientation; marketing orientation; market orientation; social-ethical marketing orientation, holistic marketing orientation"	The main thrust in the debate is that selling orientation is differentiated from market orientation. Selling orientation emphasises marketing promotion whilst market orientation focuses on all the other activities which help the firm to gain a competitive advantage.

Source: Author

Whilst Table 2.1 reflects the evolution of marketing practice, from production to sustainable marketing, the next section investigates views which advocate that premise that marketing evolved through marketing thoughts.

2.2.9 The Five Periods in the development of marketing thoughts

Different scholars, such as Bartels (1965), Wilkie and Moore (2003) as well as Shaw and Jones (2005), have delved into the evolution of marketing thought. Based on the comprehensive works of these authors, the evolution of marketing thoughts is presented in Figure 2.2.

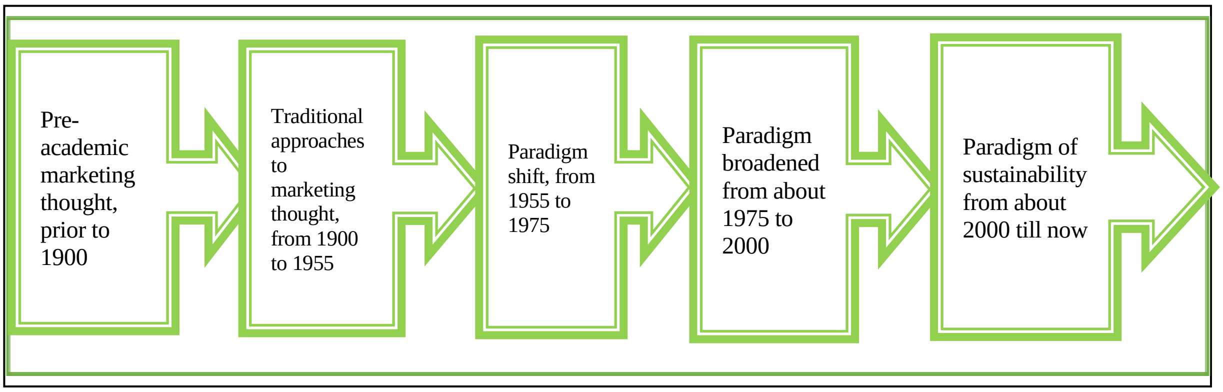

Figure 2.2: The five periods in the development of marketing thoughts

Source: Author's own concept

It is notable that pre-academic marketing thought begun before 1900. It is characterised by macro-marketing issues such as the way in which marketing was amalgamated into society. This view was adopted by several thinkers and dates back to the ancient Greek Socratic philosophers such as Aristotle and Plato (Shaw, 1995). According to Jones and Shaw (2002), much has been written about micro-marketing, e.g. how marketing can be practiced ethically. At this time many scholars agreed that marketing, as an academic discipline, could be considered a branch of economics namely *applied economics*. Several schools of economic thought, particularly the Classical and Neoclassical schools (Martins, 2015) and the German Historical and American Institutional schools (Jones & Monieson, 1990), contributed to the development of marketing science during this time. However, the emancipation of this school of thought carved the way for the emergence of traditional marketing.

2.2.9.1 Traditional approaches to marketing thought (1900 - 1955)

The second period, from 1900 to 1955, reflected the development of traditional or conventional approaches to marketing thought. The early 20th century saw businesses in the United States and some developed countries flourish which lead to a massive migration of people from rural communities to cities as well as the emergence of free mail and package delivery services. Furthermore, national brands and chain stores appeared, and newspaper and magazine advertising increased significantly. The creation and expansion of the continent-wide railroad induced the ever-growing trunk lines to service even small cities. Big cities expanded mass transit systems and the number of automobiles and lorries increased on the ever-expanding highways. These expansions linked rural farmers (through brokers, agents and allied producers) with intermediary traders and wholesalers with vendors. As a result, small specialty stores could eventually reach consumers as well as the national mail order houses and new giant department stores (Shaw & Jones, 2005). These changes demanded considerable improvements in market distribution systems.

The first three marketing approaches were: the *commodity school,* which focused on different kinds of commodities in the marketplace and how they were promoted and distributed, the *institutional school*, which highlighted middleman functions and channel flows or intermediaries in the marketing of goods and services and the *functional school*, which adopted a systems approach to marketing and focused on marketing attributes as well as the identification of marketing functions and systems. A major criticism of this period is that it placed too much stress on the functionality and institutionalisation of marketing thought.

2.2.9.2 Paradigm shift (1955 - 1975)

The third period, from 1955 to 1975, marks a paradigm shift from *traditional marketing approaches* (the marketing functional approach, commodity approach, institutional approach and consumer behaviour approach, amongst others) to *modern schools of marketing thought* (service marketing, relationship marketing and green marketing, amongst others). Military achievements in mathematical modelling, including linear programming, influenced marketing thought throughout World War II. Following the end of the war, a shift in capacity from military production to consumer goods enthused economic progress in the United States (Alderson & Miles, 1965:365) which created supply surpluses. This made business firms think seriously about activities which would help to generate demand. The most significant impetus for the paradigm shift in academic thought, however, was the thinking of leading scholars like Alderson and Cox (1948), Alderson and Miles (1965) and Alderson (1957).

2.2.9.3 Paradigm broadening (1975 - 2000)

The fourth period, from 1975 to 2000, is referred to as paradigm broadening. In this period, various academics active in other disciplines (particularly psychology), began to take a keen interest in the marketing discipline yielding different kinds of empirical studies including those which focused on consumer behaviour (Sheth, 1992). Kotler (1972), Kotler and Zaltman

(1971) and Kotler and Levy (1969) were major forces in regaining the lost glory of the marketing discipline. This drive led to the creation of three schools of marketing namely: marketing management, exchange and consumer behaviour.

Marketing management guides a firm's marketing plan. This is done by using correct market information which is mostly acquired, in a systematic method, through research and surveys. A thorough knowledge of the firm's current market, the setting of realistic goals and targets, the development of new market penetration strategies as well as the implementation of effective marketing plans within budget are all part of marketing management (Ndubisi, 2016:12). In short, marketing management is a business element which creates and expands an institution's marketing plan. Exchange, on the other hand, is the act of obtaining a desired object from someone by offering something in return (Armstrong & Kotler, 2015). With this definition, it is important to note that the exchange process covers both relationship marketing and other marketing activities. Therefore, with relationship marketing, firms tenaciously view the long-term relationship alongside their target audience. The aim is to *grow* their business through delivering customer value and constantly cultivating the relationship with their customers. Furthermore, consumer behaviour is the study of how individual customers, groups or organisations select, buy, use and dispose of ideas, goods and services to satisfy their needs and wants (Ndubisi, 2016:180). It refers to activities of customers in the marketplace as well as the underlying intentions to performing said activities. Marketers presume that attaining knowledge about what precisely prompts consumers to buy particular products would help them to determine which products are obsolete, or needed, in the marketplace as well as how to best present said products to consumers.

Paradigm broadening has expanded the scope of marketing thought by facilitating its gradual growth from its original conventional orientation on business activities to a wider view which covers all kinds of human activity linked to generic and/or social exchange.

2.2.9.4 Paradigm of sustainability (2000 till now)

The fifth period, in which the paradigm of sustainability (sustainable marketing) is at work, was first identified in the early 21st century and has progressed until now. Sustainable marketing, as a management concept, focuses on environmental and social demands, eventually turning them into competitive advantages by delivering value and satisfaction to customers (Belz & Binder, 2017:3). Mindful of the triple bottom line at the core of the phenomenon of sustainability, sustainable marketing may be defined as building and maintaining sustainable and profitable relationships with customers as well as the social and natural environment (Ndubisi, 2016:172). Furthermore, a wide view of sustainable marketing suggests that it focuses on the adoption of sustainable business practices to create better businesses, better relationships and a better world (Rudawska, 2018). In view of these notions, one would say that *sustainable marketing* is broader than green marketing as it represents the guiding principle of sustainability. The ability of organisations to efficaciously use sustainable marketing to support their business plan/s for gaining sustainability is grounded in their environmental and social sensitivity. Environmental challenges, such as global warming, resource exhaustion, disposal of toxic waste and landfill management, are problems with far reaching public as well as legislative impact. As a result of such developments, firms have become eco-centric. It is vital that green values be structured into a new paradigm which acknowledges the interconnectedness of humankind and the planet and which views this relationship as part of sustainable development. This means that green marketing must readdress its thinking in such a way that it *becomes* sustainable marketing. Having discussed the evolution of marketing, it is prudent to understand the meaning and complexity of the phenomenon of marketing.

2.3 CATEGORIES OF MARKETING DEFINITION

A cursory review of literature by the American Marketing Association (2017), Chartered Institute of Marketing (2015) and scholars such as Armstrong and Kotler (2015), Sabrina (2013) and others, reveal the existence of a variety of definitions for marketing. These definitions can be categorised into three distinct groups which is helpful when seeking to gain an in-depth understanding of this phenomenon. Thus, there are definitions which focus on: (1) marketing as a *process* of linking the producer with the market through a marketing channel, (2) marketing as a *philosophy* or *concept* of business, (3) marketing as an *orientation*, directed at both the consumer and producer experience, which enables both the process and the concept. Each of these is discussed in the following section.

2.3.1 Marketing as a process of linking the producer with its market

Marketing institutes such as the American Marketing Association (2017), Chartered Institute of Marketing (2015) and scholars such as Kotler and Keller (2019), and Armstrong and Kotler (2015) have developed and defined marketing as a *process* which connects producers with their respective markets. The notion of marketing as a process links with the managerial and social nature of marketing. The managerial aspect is evident in the Chartered Institute of Marketing's (2015:3) definition which states that marketing is "the management process responsible for identifying, anticipating and satisfying customer requirements profitably".

Consequently, marketing is not just about promoting, distributing or selling products and/or ideas, but it is also a key managerial activity or process which ensures that producers of products predict, understand and satisfy the needs and wants of consumers.

According to the American Marketing Association (2017), marketing is "the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large". It is notable that this definition reveals the variety of stakeholders involved in marketing. Hence, marketing is also conceived as a *societal process* by which individuals and groups obtain what they need and want through creating, offering and freely exchanging products and services of value with others (Kotler & Armstrong, 2018).

2.3.2 Marketing as a concept or philosophy of business

There is also another decipherable set of definitions offered by marketing scholars such as Sabrina (2013), Carter (2006), Drucker (2000) and Stokes (2000a) which describe marketing as a *business philosophy*. For instance, Stokes (2000a:8) defines marketing as "an organisational philosophy of market orientation, guided by segmentation, targeting and positioning strategies, operationalised through the marketing mix and underpinned throughout by market intelligence". In this regard, segmentation, targeting and positioning (STP) strategies are pivotal in marketing. This philosophy highlights the concept of *market exchange* as key in marketing. Carter (2006) defined *marketing* as a set of activities undertaken by firms for aiding and organising market exchange. Carter (2006) maintained that marketing activities and business approaches tie in with customer-focused strategies and market orientation/s, as described by many marketing professionals. Sabrina (2013) added that *marketing* refers to a combination of issues which should be considered prior to undertaking certain selling and/or promotional activities. In view of this scholarly stance, marketing cannot be narrowly defined as the task of ascertaining clever ways to sell a company's products. Marketing is often confused with some of its sub-functions including advertising and selling. Marketing does not only refer to the art of selling a product but also knowing *what* to produce, *whom* to sell to as well as *how* to sell it. Thus, marketing is the art of identifying and understanding customer needs and creating solutions which deliver satisfaction to customers, profit to producers and benefit stakeholders (Ndubisi, 2016:12). Marketing success is achieved by initiating customer satisfaction through product innovation, customer service and product quality. When these are missing, no amount of promotion and salesmanship can sustain the process.

2.3.3 Marketing as an orientation directed at consumer and producer experience

Literature offers a set of definitions which view marketing as an orientation directed at both the consumer and producer experience. Notable proponents of this view include Levitt (1960), Dibb, Simkin, Pride and Ferrel (1997), Ndubisi (2016) and Palmer (2000), amongst others. Dibb et al. (1997:5) defined marketing as “consisting of individual and organisational activities that facilitate and expedite satisfying exchange relationships in a dynamic environment through the creation, distribution, promotion and pricing of goods, services and ideas”. Effective marketing consists of a consumer-oriented mix of business activities which are planned and implemented by marketers to facilitate the exchange, or transfer, of products, services and/or ideas so that both parties’ profit in some way (Ndubisi, 2016:13). Therefore, the major crux of marketing, according to these scholars, centres on delivering products designed in accordance with customers’ desires, needs and requirements, in addition to product functionality and production efficiency.

Given the preceding, definitions of marketing need to be revised, redefined and restructured from time to time to adjust to the changing business environment. These changes might be the entry of new technology and interactive mass media as well as customers’ changing taste, amongst others. Any attempt to understand marketing, as a phenomenon, needs to consider it as a process of linking the producer with its market as well as an orientation directed at consumer and producer experience. The context of an ever-changing environment should also be considered when considering marketing. In and amongst this diversity of definitions, it should be reaffirmed that the focus of this study is on *marketing activities* rather than the cognitive dimension/s evident in marketing philosophy. This resonates with the view that marketing is a firm’s effort to create and retain profitable customers through positive relationship building between the organisation and its internal as well as external customers in a socially responsible manner. The next section focuses on marketing process.

2.4 MARKETING PROCESS

In general, *marketing process* is critical to ensuring customer satisfaction and loyalty. Furthermore, marketing process is a circular activity in business organisations. This means that organisations create value for customers through their limited resources. On the other hand, organisations obtain value from customers in the form of sales, profits and long-term customer equity (Armstrong & Kotler, 2015:34). Kotler and Armstrong (2018:6) assert that there are five distinctive steps in a marketing process model. Kotler and Armstrong (2015:6), as well as Seturi and Urotadze (2017:170), presented a five-stage model illustrating the marketing process in a sequence of activities. Activities in these steps relate to: (1) clarifying consumers' needs and wants, (2) creating a customer-orientated marketing strategy, (3) processing the marketing programmes to create the best values, (4) establishing profitable relations with customers to facilitate their satisfaction and (5) obtaining value from buyers in the form of profit and buyer's capital (Seturi, & Urotadze, 2017:170). The first four steps direct firms' attention to creating consumer value and building strong customer relationships whilst the fifth step seeks to obtain something of value from the consumer. Figure 2.3 illustrates these various steps in a marketing process model.

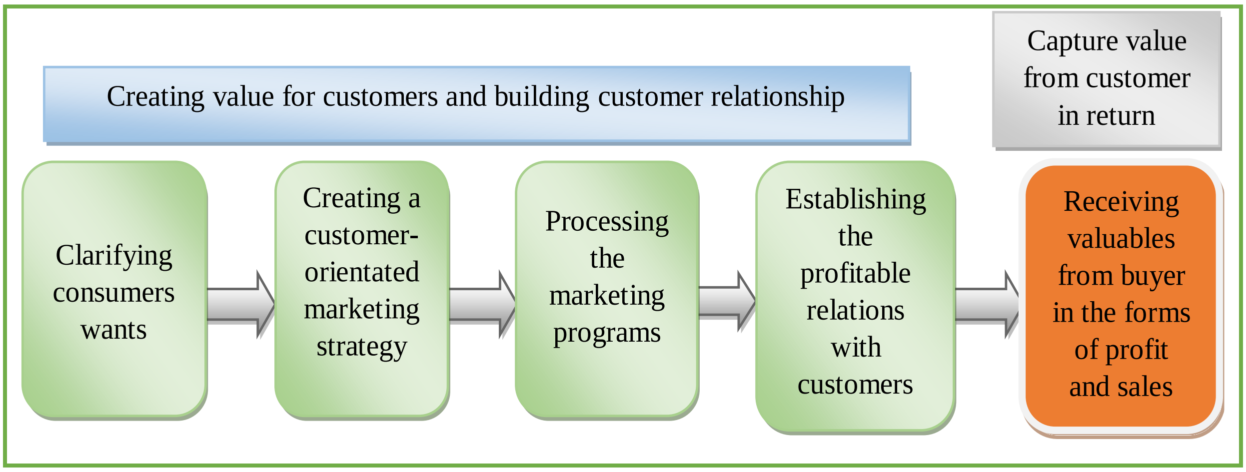

Figure 2.3: Marketing process model

Source: Adopted from Kotler & Armstrong (2018:6) and Seturi & Urotadze (2017:170)

Marketing process is insightful in that it highlights the variety of marketing activities needed to capture customer value. To maintain a competitive advantage, SMEs need to consistently recognise the importance of marketing. This is especially true when identifying a niche market as this offers protection from bigger competitors. However, despite the prevalent recognition of the significance of the marketing concept, exact marketing activities and abilities, which strongly contribute to the performance of a business, must be recognised for SMEs operating within different sectors, including manufacturing. Each component of the marketing process model will now be discussed to aid our understanding of the marketing phenomenon.

2.4.1 First step: clarifying consumers' needs and wants

The first step in the marketing process is clarifying customer needs and wants as well as identifying the marketplace within which these customers function. According to Armstrong and Kotler (2015) the need exists to delve into five core customer and marketplace concepts which include: (a) needs, demands and wants; (b) market offerings such as experiences, product and services; (c) value and satisfaction; (d) exchanges and relationships and (e) markets to understand customer needs and wants. To clearly understand this component of marketing process, it is prudent to discuss each of the five elements separately.

2.4.1.1 Needs, wants and demands

The major underlying concept in marketing is that of customer needs. According to Seturi and Urotadze (2017), customer needs are states of felt deprivation e.g. clothing, food, warmth, affection, need for knowledge, safety and self-expression. Identification of these needs is vital when one is designing marketing activities. Firms can only be successful when these identified customer needs are addressed in a satisfactory way (Armstrong & Kotler, 2015). *Wants*, on the other hand, are customer needs which are formed and prescribed by culture and individual personality. Wants are defined in terms of items that will satisfy needs. As a society changes, the *wants* of its members change as well. As people are exposed to an increasing number of products which arouse their interest and desire, manufacturers try to provide more satisfying products and services (Peterson et al., 2013). Needs are basic to all people e.g. food or shelter. A hungry man, for instance, may *want* to eat yam when only other types of food are on offer or he may *want* a soft drink when only water is available. It is critical to underline that *demand* occurs when wants are backed by the ability to pay or use what is also termed *purchasing power* (Armstrong & Kotler, 2015:34).

2.4.1.2 Market offerings

It is fundamental that market offerings meet consumers' needs and wants. In this regard, market offerings comprise products, services, persons, organisations, ideas, information or even experiences offered by the seller to the market to satisfy consumers' needs and wants. In this study, market offerings are not only limited to tangible benefits (manufactured products) but includes intangible benefits such as services, information and ideas (Armstrong & Kotler, 2015:34). In a growing economy, like that of Nigeria, many SME owner-managers fail as they do not pay sufficient attention to market offerings but rather the rewards and experiences which they offer. Kotler et al. (2019:298) assert that many marketers suffer from *marketing myopia* because they are so taken in by their products that they focus only on the existing wants and lose sight of the underlying customer needs. In other words, they forget to understand that a product is merely a tool which is used to address a consumer's problem. Customers who patronise SMEs in Nigeria are faced with a variety of market offerings which may potentially satisfy their needs.

2.4.1.3 Value and satisfaction

Market offerings result in expectancies regarding value offered, and satisfaction obtained by different markets. Customers who are satisfied with their purchase, or service, are likely to buy again. However, if they are dissatisfied, they might switch to the firm's competitors (Kotler & Armstrong, 2018). This supports the claim by Ndubisi (2016:101) that "a firm should not give the customer the chance to try the next door, because if that is done, the firm might lose the customer". Consequently, firms must be cautious to set the right expectations mindful that, if expectations are set *too low*, only those who buy may be satisfied, thus ending up satisfying only a few buyers. On the other hand, if expectations are set *too high*, buyers may become disappointed. Therefore, firms should know that customer value and satisfaction are the foundations for developing and managing customer relationships (Doyle & Stern, 2007; Armstrong & Kotler, 2015).

2.4.1.4 Exchanges and relationships

Exchange and relationship are the basic elements which allow for effective marketing operations. Marketing ensues when consumers choose to satisfy their needs and wants through exchange relationships (Armstrong & Kotler, 2015). To be concise, an exchange occurs when an individual, or organisation, satisfies a need or want by offering some money, goods or services in exchange (Ndubisi, 2016:78). Exchange in marketing is the act of acquiring a desired product, or service, from someone by offering some value in return (Armstrong & Kotler, 2015). Arguably, marketing exchange is more than a mere transfer of product/s or service/s for money. The issue of *transfer*, as well as the reason *behind* the exchange, as evident in the social and psychological importance of the exchange, as well as the meaning *associated* with the exchange, are all pivotal factors to understanding marketing exchange. It is important to underline that a *relationship* is considered a mutual understanding which exists between two, or more, people for creating, maintaining and growing desirable exchange (Ndubisi, 2016:81). In essence, a relationship is also about the understanding between a firm and its customers for commercial purposes, backed with legal contracts or agreements. Consistent delivery of superior value requires strong relationships with a variety of key stakeholders including the customer.

2.4.1.5 The concept of markets

The concepts of exchange and relationships lead to the concept of the market. This prompted Kolter and Armstrong (2018:5) to describe a market "as a set of actual and potential buyers of products or services". Buyers share certain needs and wants which are satisfied through a process of *exchange*. From the supplier's perspective, a market is a medium which allows buyers and sellers of specific goods or services to interact in order to facilitate an exchange (Ndubisi, 2016:77). If aiming to understand the needs and wants of the consumer, it is important that firms search for buyers, identify their needs, design niche market offering/s, set good and competitive prices, promote the firm's products and finally deliver the products to a market.

2.4.2 Second step: creating a customer-orientated marketing strategy

The creation of a customer-orientated marketing strategy focuses on the internal and external needs of the firm's potential customers (Kotler & Armstrong, 2018). Narver and Slater (1990) define a customer-oriented approach as an organisational culture that is devoted to satisfying customers' needs. This culture is developed through communication and/or the dissemination of information. A customer-orientated marketing strategy can be used by both small and large organisations as the customer is *central* to the marketing activity. Once a firm fully understands its consumers' needs and wants, it can design a customer-oriented marketing strategy that will find, attract, keep and grow target customers by creating, delivering and communicating superior customer value (Armstrong & Kotler, 2015). To design a good customer-oriented marketing strategy, owner-managers of SMEs must carefully resolve certain issues: *What is our target market?* as well as *What is our value preposition?* In selecting which customers to serve, firms must also ascertain the level, timing and nature of their customers' demands. Firms can do this by dividing the market into *customer segments* and then selecting which of these segments would be most profitable. Supporting this, Doyle and Stern (2007) affirm that firms must also decide *how* to best serve target customers by differentiating their brands from other brands, thus choosing a value proposition. Said value proposition is a set of offerings a firm delivers to customers to satisfy their needs (Kotler & Armstrong, 2015).

2.4.3 Third step: processing the marketing programmes to create the best values

Having created customer-orientated marketing strategy, firms need to develop marketing programmes in order to create the best value. A marketing programme is a coordinated, thoughtfully designed set of activities which assists owners and/or managers of business to achieve their marketing objectives (McDonald in Ndubisi, 2016:123). On the other hand, Ndubisi (2016) defined a marketing programme as the plan, or blueprint, which outlines an organisation's marketing effort. It is evident that *marketing programme* and *marketing plan* are closely related concepts. To be precise, a firm's marketing programme highlights the customers to be served and how it will create values for these customers. According to West, Ford and Ibrahim (2010), a marketing programme and plan build customer relationships by translating the marketing *tactic* into *action.* Kolter and Keller (2016) state that a firm's marketing programme is organised around the marketing mix elements which the firm uses to implement its marketing strategy. Therefore, in order for owners or managers of SMEs to deliver on customers' value proposition, they must employ the first and second steps of the marketing process. Companies should also ensure that the holistic marketing programme is designed alongside each marketing mix element to communicate and deliver the anticipated value to thus retain customers.

2.4.4 Fourth step: establishing profitable relationships with customers and achieving satisfaction

The first three steps in the marketing process lead to the fourth and highly significant step namely building and managing profitable customer relationships. In marketing literature, the terms *relationship marketing* and *customer relationship management* are used interchangeably. As stated by Nevin (1995), these terms have been utilised to reveal a variation of subject matter and perspectives. Some of these subject matters present a limited, functional marketing perspective while others provide a comprehensive and somewhat paradigmatic method and orientation stance. For example, customer relationship management entails managing detailed information about individual customers and various touch points to so maximise customer loyalty (Ndubisi, 2016:97). Zeithamal and Bitner (2000) view *relationship marketing* as a strategic orientation which focuses on keeping and improving current customers rather than acquiring new ones. As alluded to earlier, Shani and Chalasani (1992:44) state that relationship marketing is "an integrated effort to identify, maintain, and build up a network with individual consumers and to continuously strengthen the network for the mutual benefit of both sides, through interactive, individualised and value-added contacts over a long period of time". In a slightly different vein, Armstrong and Kotler (2015) opined that the majority of firms view the concept of *customer relationship management* in a broader sense as the overall process of building and maintaining profitable customer relationships through superior value delivery to thus ensure customer satisfaction.

The management of customer relationships is applicable to both large and small businesses. Ngo et al. (2018) and Fazlzadeh, Tabrizi and Mahboobi (2011) investigated the role of customer relationship management in SMEs' success and concluded that it is a very relevant and useful principle. A similar investigation by Wang (2016) as well as Reimann, Schilke and Thomas (2009) in larger organisations revealed that poor customer relations, or SME owner-managers' *inability* to establish long-lasting relationships with their customers, is one of the contributing factors to business failure in Nigeria. The concept of customer relationship management is thus key to SMEs achieving customer satisfaction and business success.

2.4.5 Fifth step: Obtaining *valuables*, namely profit and capital, from the buyer

The fifth, and final step in the marketing process is to obtain valuable profit and capital from customers. Enterprises, operating at a variety of levels, survive the volatility of the ever-changing business environment when consumers are willing and able to buy their product/s at all costs, provided said product/s satisfy their needs (Armstrong & Kotler, 2015; Kotler & Armstrong, 2018; Verhoef, 2003). Schiffman and Karun (2004), in elucidating this concept, define customer satisfaction as an individual's perception as to the performance of products and/or services in relation to his/her expectations. In a slightly different way, Tse and Wilton view customer satisfaction as "the consumer's response to the evaluation of the perceived discrepancy between prior expectations and the actual performance of the product or service as perceived after its consumption" (Tse & Wilton, 1988:204). These two definitions thus view customer satisfaction as a comparative perception of product performance and its expectation or evaluative response of perceived discrepancy. It is noteworthy, however, that no general acceptable definition of *customer satisfaction* exists (Giese & Cote, 2000:15). What is clearly understood though is that the principal objective of organisations is to maximise profits and minimise costs, a process which is facilitated by customer satisfaction and internal efficiency. One of the factors that can help to increase sales and maximise profit is customer satisfaction as *satisfaction* leads to a variety of outcomes including *customer loyalty* (Wilson et al., 2008:79), product recommendations or referrals and repeat purchases. An understanding of marketing and the marketing process within the domain of entrepreneurial marketing is, however, incomplete, without exploring the meaning of *entrepreneurship* as addressed in the next section.

2.5 UNDERSTANDING THE ORIGIN OF ENTREPRENEURSHIP

As this study focuses on owner-managers, it is important to highlight that the term *entrepreneurship* is used to define the activities of an *entrepreneur* (Hamilton, 2015:19). Bouwer (2015:32) notes that "entrepreneurship is derived from a French word *entreprendre"* which means "to begin" or "to undertake". From a business point of view, "to undertake simply means to start a business" (McGuinness & Hogan, 2016:21).

Schumpeter (1951) stated that the French economist, Richard Cantillon, was the first to introduce the concept of an *entrepreneur* in his work in 1755. At this stage, an entrepreneur was viewed as a risk taker (Burnett, 2000). Scholars, such as Idemobi (2016:3) as well as Nzewi, Onwuka and Onyesom (2017) hold that the economist, Jean-Baptiste Say, further defined the concept in 1821 when he identified the entrepreneur as a new economic phenomenon. Jean-Baptiste Say posited that *entrepreneurship* referred to activities surrounding the change of resources from an area of lower yield to an area of higher yield. At the start of the 20th century, Joseph Schumpeter unglued entrepreneurship from its the capitalistic position arguing that entrepreneurs were *sociologically distinct individuals* associated with newly started businesses (Bäckbro & Nyström, 2006; Carland, Hoy & Carland, 1988; Krueger, 2002; McDaniel, 2002). Bjerke and Hultman (2002) contended that *entrepreneurs* are risk takers and innovators which are found in all profession including: education, basic medicine and pharmaceuticals, law and arts, engineering and architecture, to name but a few. Having discussed the origin of entrepreneurship, the next section explores the meaning of entrepreneurship as a concept.

2.6 DEFINITIONS OF ENTREPRENEURSHIP

Given that researchers have set forth several and diverse renditions of what *entrepreneurship* precisely means, the concept remains rather vague (Botha & Musengi, 2012:24). Mahadea and Youngleson (2013:3) as well as Botha and Musengi (2012:24) concur that, despite the frequency with which the term is used, it lacks a crisp definition. Risker (2012:28) submits that one of the factors which contributed to this lack of an acceptable definition is that trait-based literatures have failed to develop a set of common traits applicable to entrepreneurs across empirical studies. Additionally, Hamilton (2015:20) claims that there is not much difference between what constitutes an *entrepreneur* and *entrepreneurship*. This results in an entrepreneur often being defined in terms of entrepreneurship. Hosworth, Tempest and Coupland (2005:29) concur that entrepreneurship is inherently a dynamic concept and definitions thereof should be based upon what entrepreneurs do. As noted earlier, many authors (e.g. Davidsson, 2015:38; Hewitt & Van der Bank, 2014:4; Nieman & Nieuwenhuizen, 2014:9; Onuoha, 2007:20) have defined entrepreneurship in terms of: new business activity, risk avoidant activity, innovative process and opportunity. A similar approach is to isolate key dimensions of the entrepreneurship concept to primarily reveal the complexity of this phenomenon.

2.6.1 Entrepreneurship as opportunity

Many scholars, such as Hewitt and Van der Bank (2014:4), Lee and Peterson (2000), Oviatt and McDougall (2005), Schaper and Volery (2004) as well as Shane and Venkataraman (2000), support the view that entrepreneurship is opportunity-driven. This prompts the need to understand what an *opportunity* actually is. For example, Shane and Venkataraman (2000:220) assert that opportunities are situations in which new goods, services, raw materials, markets and organising methods can be introduced through the formation of new means, ends or means-ends relationships. Within the enterprise, the entrepreneur thus constructs the means, the ends, or both in response to entrepreneurial situations (Shane & Venkataraman, 2000).

An external view of opportunity, however, focuses on the environmental conditions in which one, or more, new products or services are introduced into the marketplace by an entrepreneur, or entrepreneurial team, via an existing or newly created venture (Shane & Venkataraman, 2000:220). Problems faced by consumers, technological changes and government regulations affecting supply and demand as well as market shifts or unmet needs thus exemplify opportunity as being *external* to an enterprise. Opportunity thus refers to a need in the market which can be vaguely defined as a lack, or misuse, of certain resources and/or capabilities. Opportunities are not static but dynamic and thus suggestive of the metaphoric window of opportunity (Nieman & Nieuwenhuizen, 2014:9). Nieman and Nieuwenhuizen (2014:9) define entrepreneurship as a process whereby individuals' innovations, in response to opportunities in the marketplace, result in changes in the economic system. Stevenson and Jarillo (1990:23) consider entrepreneurship as "a process by which individuals; either on their own or inside organisations, pursue opportunities without regard to the resources they currently control". For a firm to initiate, create, build, expand and sustain a venture, or build an entrepreneurial team, and gather the necessary resources, *opportunity exploitation* in the marketplace is very important (Hewitt & Van der Bank, 2014:4). Entrepreneurship is "an activity that involves the discovery, evaluation and exploitation of opportunities to introduce new goods and services, ways of organising, markets, processes and raw materials through organising efforts that previously had not existed" (Shane & Venkataraman, 2000:218). This brings to the fore questions of whether an opportunity is *created* or *discovered*. These questions are relevant, but do not address the core of this study and, as such, they are not pursued in detail.

2.6.2 Entrepreneurship as new business activity

It is notable that entrepreneurship is commonly associated with action and the creation of a new organisation by an entrepreneur. The newly created organisation may, or may not, become self-sufficient with substantial earnings. However, when individuals create a new business, they resort under the *entrepreneurship* paradigm. Several authors, including Onuoha (2007:20), Davidsson (2015) as well as Hewitt and van der Bank (2011:4) have defined entrepreneurship in relation to the creation or invention of new business. This suggests that entrepreneurship is any form of business activity initiated, or performed, by individuals or organisation in order to start up a new form of business. For example, Onuoha (2007:20) defined entrepreneurship as “the practice of starting new organisations or revitalizing mature organisations, particularly new businesses generally in response to identified opportunities”. Similarly, Hewitt and van der Bank (2011:4) simply associate “entrepreneurship with starting one’s own business”. Additionally, Richard Cantillon, who is arguably viewed as the father of entrepreneurship in the 18th century, defined entrepreneurship as “a process of a self-employment with an uncertain return” (Cantillon, 1755:9). However, these scholars fail to understand that people are not involved in entrepreneurial activities primarily because they want to start a business but rather to identify opportunities and/or solve problems which others in the same line of business have not been able to solve. This highlights the notion that entrepreneurship includes a social dimension, thus entrepreneurial opportunities create *social value* rather than *commercial value* to ultimately achieve a *social mission*.

2.6.3 Entrepreneurship as risk taking activity

According to the general perception, entrepreneurs are perceived as people who take risks. Wärneryd (1988:407) noted that “there seems to be a general agreement that risk bearing is a necessary...prerequisite for being called an entrepreneur”. Scholars (e.g. Drucker, 1985; Lowe & Marriot, 2006) who denote entrepreneurial activity as taking risks consider risks associated with price fluctuation inherent to the buying and selling of goods and services. In this respect, Lowe and Marriot (2006:15) define an entrepreneur as “an individual who consciously make decisions about resource allocation, in that certain prices are paid, while bearing in mind the risks of the enterprise”. This implies that entrepreneurship encompasses the risk of purchasing at definite prices and selling at indefinite prices. Drucker (1985) further expands upon this notion by stating that entrepreneurship is *risky* mainly because very few so-called entrepreneurs know what they are doing. Entrepreneurs have to take risks. However, these risks should be typically manageable and calculated, especially if the entrepreneur pledges considerable resources to opportunities which might yield a costly failure. In this regard it is interesting to note that the Commission of the European Communities (2003) expanded the scope of entrepreneurship to include the attributes of innovation, creativity and sound management. The commission, as reported by Idemobi, affirms that “entrepreneurship is the mindset and process to create and develop economic activity by blending risk-taking, creativity and/or innovation with sound management, within a new or an existing organization” (Idemobi, 2016:8). Arguably, this view is interesting and unique as it explicitly includes *sound management* and *innovation* as key concepts to define entrepreneurship.

2.6.4 Entrepreneurship as an innovative process

An entrepreneur is an individual who finds and acts upon inventions and/or technology to translate them into new products. Thus, the entrepreneur is able to recognise the commercial potential of the invention and organise the capital, talent, and other resources to turn an invention into a commercially viable innovation (Audretsch, 2002:14). Thus, the term *entrepreneurship* can also describe innovative activities by well-established or new businesses.

Joseph Schumpeter first defined entrepreneurs as individuals who carry out new combinations or innovations. In light of this assertion, it is evident that Kreiser, Marino and Weaver (2002), Kuratko (2017), Kuratko and Hodgetts (2004), Lounsbury et al. (2019), Lowe and Marriot (2006) as well as Morris and Kuratko (2014) support Schumpeter’s assumption of entrepreneurs as innovators. Innovativeness is the search of creative, uncommon or novel answers to problems and needs. These answers may include novel technologies and practices as well as new products and/or services. Entrepreneurship is a complex field which reaches beyond innovation because an innovative firm can only survive in an environment where there is opportunity.

The different views of entrepreneurship, as evident in literature, reveal two distinct viewpoints (Sabrina, 2013). The first viewpoint describes *entrepreneurship* in terms of independently owned, and often smaller, ventures and their owner-managers. The second viewpoint holds that the development and/or renewal of an economy, society or organisation needs micro-level role-players who are inventive and who can persevere in order to make things happen (Igwe, Icha-Ituma & Madichie, 2018). This study defines entrepreneurship as the management of risk and the process by which opportunities to innovatively create future goods, services and ideas are discovered, appraised and utilised. This resonates with Nieman and Nieuwenhuizen (2014:9) who assert that entrepreneurship entails more than the *idea* of starting a business but also involves the willingness to accept the risk of a new business enterprise when exploiting an opportunity of profit and growth.

2.7 THE NATURE OF ENTREPRENEURSHIP PROCESS

Entrepreneurship, as a process, comprises a set of decisions which entrepreneurs make when developing their businesses (Hamilton, 2015:24). Nieman and Nieuwenhuizen (2014:15) assert that an entrepreneurial process is made up of steps. These steps reflect the process of starting a business and also constitute an overview of the entrepreneur’s responsibilities. It is crucial for an entrepreneur to have a clear understanding of this process (De Coulon & Baltar, 2013:322). One characteristics of the entrepreneurial process is that it is time consuming and may be challenging to an entrepreneur. Furthermore, the process constitutes an interaction of multidimensional, unique, complex and dynamic factors and circumstances which need to be considered as a whole before the actual business start-up (Deakins & Freel, 2003:55).

There are several models which illustrate entrepreneurial process. These include: Carol Moore's model (Moore, 1986; Pearce II & Robinson, 1994; Bygrave, 2004), the motivation-opportunity-ability MOA model (MacInnis & Jaworski, 1989; Ölander & Thøgersen, 1995) and Timmons' entrepreneurship model (Timmons 1999; Timmons & Spinelli, 2009:110).

2.7.1 Carol Moore Model of Entrepreneurial Process

Carol Moore's model of entrepreneurial process was first defined by Carol Moore in 1986 to describe the entrepreneurial process and how it influences business growth. According to Moore (1986), there are four significant cycles in entrepreneurial process namely: growth, innovation, implementation and triggered event. The thrust of this model is that it offers a shift from the social scientific view of entrepreneurship to management (Bygrave, 2004). This model presents many explanations of the entrepreneurial process and stresses the activity and function-based viewpoints as critically significant to the success of the entrepreneurial process. Additionally, it focuses on the innovation and implementation of said innovative idea and the growth of the business (Bygrave, 2004:5).

In addition, the entrepreneurial process model presents several critical factors (e.g. opportunity, role models, creativity, competitor and government) which propel the growth of the business at each stage (Bygrave, 2004). According to Bygrave (2004:5), as is the case with most human behaviour, entrepreneurial traits are shaped by personal qualities and the environment. Personal qualities are those attributes of entrepreneurs which distinguish them from non-entrepreneurs. The descriptive entrepreneurial process model has stages and events which follow one other, and which are vital to research into entrepreneurship. However, the major criticism against this model is that entrepreneurship is principally defined by personal and situational factors. This is contrary to Timmons' framework in which *reward* is the major determinant. Reward is thus *not* the principal determinant in the Moore model which covers new business enterprises ranging from part-time pursuits, with little or no financial rewards, to high-potential start-ups which are expected to create considerable wealth. This model focuses EM researchers' attention on innovation and the implementation of triggered innovative ideas in a business. The MOA model, which is discussed next, focuses on cycles, or stages, in the entrepreneurial process with regard to consumer behaviour.

2.7.2 The Motivation, Opportunity and Ability Model (MOA)

The MOA model focuses on consumer experience in order to understand motivation, opportunity and ability as determinants of consumer behaviour. The MOA model was originally conceptualised by MacInnis and Jaworski (1989), within the context of information processing, and further expanded upon by Ölander and Thøgersen (1995). The MOA model has been used by several scholars in a wide range of subject matter (e.g. Japson, Clarke & Ragsdell, 2014; Hung, Sirakaya-Turk & Ingram, 2011). For example, the MOA model in the organisational context assumes that worker performance can be influenced by a firm's ability to leverage the three MOA (motivation, opportunity and ability) components in a win-win manner (Ölander & Thøgersen, 1995). By *win-win* they mean that both the workers and the firm would benefit from efforts to apply the MOA model in the workplace. There are certain commonalities uncovered in debates regarding the MOA model. These include that all participants in the studies were involved in information processing, or decision-making processes, and that their decisions were largely influenced by three components: motivation, opportunity and ability (MOA).

By motivating a worker, his/her needs and wants can be influenced and this will result in he/she behaving in a certain way. Motivation is thus the incentive for individuals to behave in the way that they ought to have behaved in real time. For opportunity relevant factors or challenges, such as time and resources, may also facilitate behaviour. For instance, an individual seeks opportunities to complete a task that may result in short or long-term benefit. Abilities are the financial, cognitive, physical, emotional and/or social resources an individual can employ to perform a specific behaviour.

However, for an employee of an organisation, *motivation* is provided by rewards and incentives for certain types of behaviour and results gained by the organisation (Dobre, 2013). Opportunities, such as engaging employees in activities that make them feel as if they are contributing to the organisational success, may include the acquisition of abilities through training as well as an augmenting knowledge and skills used on the job (Delaney & Royal, 2017). Studies have shown that organisations which focus on these three components (motivation, opportunity and ability) achieve better organisational performance and growth in the form of increased quality delivery, profitability, productivity, customer satisfaction and growth of market share. The major downfall of this model lies in that it is difficult to theoretically justify the precise direction of all causal relationships in MOA. In the domain of entrepreneurial process, this model offers insight into how an entrepreneur may use motivation, ability and opportunity to influence the behaviour of consumers.

2.7.3 The Timmons' entrepreneurship model

Timmons' entrepreneurship model considers resources, teams and opportunities as the three significant factors which can help an entrepreneur obtain success, dependant on his/her ability to balance these significant factors. The entrepreneur seeks an opportunity and, upon finding it, he/she transforms this opportunity into a high-potential undertaking by assembling a team and other required resources to attain his/her entrepreneurial goal. In many instances, the entrepreneur risks his/her career, net worth and personal cash flow.

Bygrave and Zacharakis (2011:54) define an entrepreneur "as an individual who identifies an opportunity and create a team/organisation to pursue the identified opportunity". A person is said to have entrepreneurial qualities if he/she has a strong internal locus of control, possesses managerial skills and is a risk taker. Bygrave and Zacharakis (2011) employed the Timmons model to identify three critical factors which contribute to business success namely: opportunity, entrepreneur/the management team and resources. Minniti in Ko and Liu (2015) asserts that the entrepreneurship model of Timmons can be conceived as a triangle which consists of opportunity, resources and the management team. The entrepreneur is situated outside this triangle and attempts to create equilibrium amongst the factors, as per Figure 2.4.

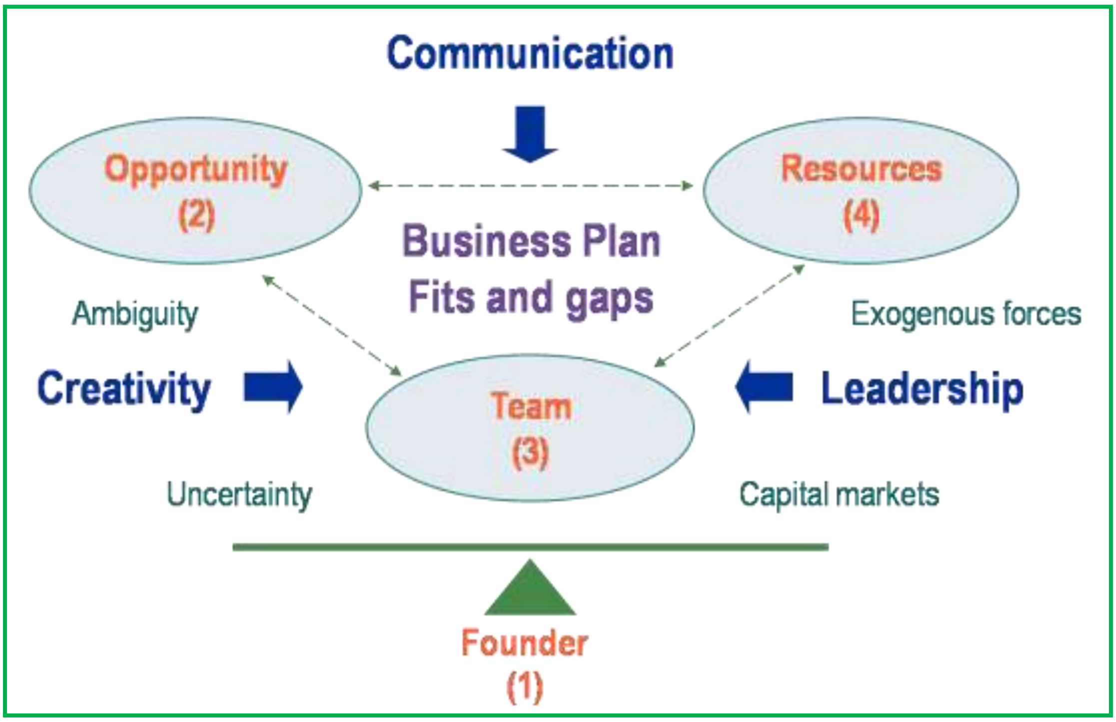

Figure 2.4: The entrepreneurial process

Source: Adopted from Timmons (1999); Timmons & Spinelli (2009:110)

This next section discusses the four key elements of the entrepreneurial process as included in Timmons' entrepreneurship model.

2.7.3.1 Opportunity identification and evaluation

There are many misconceptions regarding new ventures including the idea that an owner-manager must have a *new idea* to start a business. This is simply not true (Nieman & Nieuwenhuizen, 2014). Instead, Idemobi (2016:23) argues that an owner-manager just needs to identify an opportunity, develop a business idea to successfully address the identified opportunity and then meticulously implement that idea and to create a successful business. Once an owner-manager recognises an attractive opportunity, he/she can then step out to assess the external environment and identify an appropriate time to launch and run the business successfully (Brem, 2011).

However, Nieman and Nieuwenhuizen (2014:15) maintain that *identifying* opportunity is challenging with sound business opportunities often stemming from an entrepreneur's vigilance to potential opportunities. Smith and Chimucheka (2014:161) observed that the identification and utilisation of business opportunities are part of a creative process which requires some level of expertise. Van Aard (2011:30) argued that *creativity* is needed for an entrepreneur to identify an opportunity with the potential of generating economic value in the market. The process of changing ideas into plausible business concepts, otherwise known as *opportunity recognition*, includes three stages (Venter, Urban & Rwigema, 2008:132). In the first stage the market needs to be identified. The second stage denotes a comparison of new market needs with those of previous markets. The third stage is the identification of resources in the form of a business concept. Smith and Chimucheka (2014:161) note that entrepreneurs should concentrate on seeking new ideas which can then be converted into opportunities. However, Timmons and Spinelli (2009:111) caution that while opportunities are based on an idea, not all ideas are viable, and thus entrepreneurs require the necessary dexterity to identify those ideas which are, in fact, feasible and which could yield opportunities that would eventually birth a successful business. Creativity is thus fundamental to the successful assessment of a business ideas. It is key in *opportunity assessment* to identify the strengths and weaknesses of a single idea and then compare these to the overall strengths of several ideas. In this way one can determine which opportunities would, most likely, result in success. This is critical, as opportunities are ambiguous (Nieman & Nieuwenhuizen, 2014). A reasonable assessment of external factors (such as customers, suppliers, timing and competition) *and* internal factors would highlight which resources are necessary in meeting customer needs in the market. This process is necessary if the entrepreneur wishes to obtain a proper understanding of where the best opportunities are situated (Nieman & Nieuwenhuizen, 2014).

The emerging entrepreneur's past training, experience, education and skills all impact on the creation of business ideas. Therefore, it is essential to evaluate business ideas successfully (Nieman & Nieuwenhuizen, 2014:15), particularly in the case of SMEs. Many SME owner-managers lose focus and fail to identify and/or evaluate business opportunities, causing them to stagnate. As Nieman and Nieuwenhuizen (2014) note, not *all* SMEs are entrepreneurial, and some operate without any strategic growth objectives and/or innovation.

2.7.3.2 The management team and the entrepreneur

An entrepreneur is the active force which draws together all the various mechanisms contained in the entrepreneurial process. To begin a new business venture, Zeng, Bu and Su (2011) maintain that *mere identification* of a business opportunity and *generation* of an idea is not enough. Owner-managers need to ascertain whether or not they possess the necessary entrepreneurial and management skills. To initiate and sustain a new venture, owner-managers need to be productive, growth-oriented and innovative. They must possess the knowledge and confidence to efficiently and effectively turn mere ideas into useful resources. This particular set of owner-managers must be able to take risks and, in this way, turn business ideas into profits (Ko & Liu, 2015). Owner-managers also need to exert enough effort and ensure that they are involved in all levels of the business. This involvement includes: identifying the target market, carrying out market research, making prediction regarding future market movements, evaluating the accessibility of various technology and choosing the appropriate technology for their business. An owner-manager sets up a vision, organises and inspires a team of skilled individuals to run the business and ensures that the business vision is achieved (Park & Krishnan, 2010). As advocated in Timmons' framework, the creation of an effective team is fundamental to the entrepreneurial process. The owner-manager needs to tactically put together a capable and knowledgeable management team who can accomplish the day-to-day operations of the organisation in a VUCA environment.

2.7.3.3 The resource requirement

To start up a new business, an individual needs to identify different resources required to initiate and manage the business. Starting a new business is always unpredictable and an owner-manager should thus endeavour to keep the initial overhead costs at a minimum. He/she should also try to increase productivity while maintaining minimum ownership of capital assets to keep the initial investment low and thus grow the business (Kuratko, 2011). Furthermore, establishing a new business venture requires that the owner of such an enterprise obtain the necessary resources (including funds, land, labour, technologies and other form of resources) to achieve the set objectives. It is pivotal that the entrepreneur understands that resources can be either assets which are *tangible* (e.g. physical, human, financial) or *intangible* (e.g. knowledge). Resources can thus further be categorised in terms of threshold and distinctive capabilities helpful to gain a competitive advantage (Johnson et al., 2017). Threshold capabilities are those needed for an organisation to meet the necessary requirements to compete in a given market and achieve parity with competitors in that market (*qualifiers)* (Johnson et al., 2017). On the other hand, dynamic capabilities are those that are required to achieve competitive advantage. These include the ability to reconfigure a firm's resources and routines to gain a competitive advantage. Generally, capabilities refer to what one can actually do with resources and/or assets. Distinctive or unique capabilities are those that are of value to customers and which competitors find difficult to imitate (*winners)* (Johnson et al., 2017).

Owner-managers thus need certain resources which are useful in the exploitation of the identified opportunity. Notably, in business start-ups, SME owner-managers need to carefully manage the limited resources at their disposal. Hence, in this stage of entrepreneurial process, SME owner-managers must determine the kind of resources needed to achieve the set goals and strategies (Nieman & Nieuwenhuizen, 2014:127). This process commences with the owner-manager assessing current resources and then securing the resources needed in a timely manner. This should be done without giving up control because, as the business grows, more resources will be needed and control may therefore be relinquished (Nieman & Nieuwenhuizen, 2014:16). The owner-manager needs to assess and identify those valuable, rare and inimitable resources needed by the organisation (VRISO) to deliver a competitive advantage (Johnson et al., 2017). Value arises when resources: become pivotal in taking advantage of opportunities and neutralising threats, provide value to customers and, are provided at a cost that still allows an organisation to make an acceptable return (Johnson et al., 2017). If resources and capabilities are not valuable, they create *competitive irrelevance* (Johnson et al., 2017). However, valuable resources and capabilities create *competitive parity* (Johnson et al., 2017). A temporary competitive advantage arises from the use of resources and capabilities, which are valuable and rare, but easy to imitate (Johnson et al., 2017). A sustainable competitive advantage is achieved not only when resources and capabilities are valuable, rare and inimitable, but also when the organisation is set up to exploit these resources and capabilities (Johnson et al., 2017).

According to Timmons and Spinelli (2009:377), it is crucial for the owner-manager to specifically understand all the different types of resources required for starting a business as well as the various types of competitive advantages. After the required resources have been acquired by the owner-manager, plans must be properly implemented to achieve the set goals (Timmons & Spinelli, 2009:112). Thus, having discussed the three factors of Timmons' model, one can affirm that entrepreneurship is a vibrant process which starts when an owner-manager recognises an opportunity. He/she then decides the type and size of the team required and identifies other resource requirements including technologies, funds and labour necessary to exploit the known opportunity (Whitehead, 2011). Arguably, these three factors need to be balanced if the business is to be successful (Bygrave & Zacharakis, 2011). Minniti, as cited in Ko and Liu (2015) states that a certain level of risk ensues when the owner-manager is unable to maintain an absolute balance between all three factors. Any adjustment to any one of the three factors will directly, or indirectly, affect the other factors. For example, the mere *identification* of opportunity will not lead to success if an owner-manager is unable to scout for the required resources (Zarei, Nasseri & Tajeddin, 2011). The model of entrepreneurship by Timmons can be utilised to effectively appraise the potential opportunity by recognising the size, demand, structure of the market and the margin breakdown of the new business enterprise (Bygrave & Zacharakis, 2011).

Ko and Liu (2015) note that the Timmons model of entrepreneurship presents a borderline interpretation as to the process of entrepreneurship. The model shapes the basic capabilities of the entrepreneur to ascertain opportunities, purchase resources and develop an efficient management team. Minniti, as cited in Ko and Liu (2015), asserts that the Timmons model presents an all-inclusive view of the entrepreneurship process which rests on three interconnected factors as key to a successful business. Supporting the view, Bygrave and Zacharakis (2011) opined that another significant element in the Timmons model is the importance afforded to creativity, leadership and communication. According to them, the model demonstrates that an entrepreneur's leadership ability is important if growth of the entrepreneurial process is to take place. The model replicates the significant responsibility of the leader to effectively balance the three components of the entrepreneurship process to establish a perfect fit.

Smith, Mathews and Schenkel (2009) concur that a leader is also responsible for the formulation of an effective vision and for communicating this vision to the entire team, or organisation, to achieve its goals. If the vision is not spelt out clearly to the team, or if it is not successfully communicated, the survival of the new business will hang in the balance. Scally (2015) observed that failure by the leader to *cascade* a vision to other members of the team might create difficulties within the operational structure of the business. The entrepreneur thus, in essence, assumes the duty of persuading the team and building an efficient working environment.

Bhalerao and Kamble (2015) posit that the Timmons model of entrepreneurial process is normative in nature. That is, the three model components (team, resources and opportunity) form the basis, and the entrepreneur needs to strike a balance between these factors by utilising creativity, effective communication and leadership in the ambiguous external environment (Wahl & Prause, 2013). Wahl and Prause (2013) further maintain that there are numerous factors, other than creativity, effective communication and leadership, which may impact upon the success, or failure, of a start-up business. Some of these factors are *external* in nature (e.g. seasonal change in demand, power of suppliers) and cannot be controlled by the entrepreneur whilst some are *internal* and lie within the entrepreneur's sphere of control. An example of an internal factor is an entrepreneur's incapability to inculcate trust with regards to a business idea. He/she would thus be unable to gain commitment and/or support of others (Tracey, Phillips & Jarvis, 2011). Other factors include copied business ideas or selecting a very narrow market segment which may already be overloaded. A further factor which may inhibit the performance of a new business enterprise is the rigidity of the entrepreneur's plans. When a business enterprise is in its early stages, it is essential that the entrepreneur be flexible in his/her strategy to expand the business and make it succeed. A new business enterprise can often face catastrophe such as rapidly using all its capital which may result in burn out. In this case, the organisation will require extra funds, highlighting the dangerous initial stage of any new start up (Zhou & Rosini, 2015). Many scholars, including Bhalerao and Kamble (2015), Ko and Liu (2015) as well as Johnson et al. (2017), have highlighted the basic skills that an entrepreneur must acquire in order to successfully balance all three factors contained in the Timmons model of entrepreneurship process. Entrepreneurs need to be: ambitious, risk-takers, focused, good at building and maintaining social relationships, creative and inspirational. They need to rally their team towards achieving the firm's goals. It is paramount that entrepreneurs need both entrepreneurial and marketing skills to ensure the survival and growth of SMEs in a VUCA environment.

2.8 CHAPTER SUMMARY

This chapter discussed the evolution, dimensions and process of *marketing* which is fundamental to how an entrepreneur creates value and gains competitive advantage. Furthermore, this chapter reviewed the evolution of entrepreneurship and the different ways in which the concept can be interpreted. A better understanding of these two domains, marketing and entrepreneurship, is important to understanding EM, the core of this study. SME owner-managers engage in both entrepreneurship and marketing activities as they operate their businesses. The detailed discussion of these two concepts, as presented in this chapter, has provided the necessary context within which the phenomenon of entrepreneurial marketing can be explored. The next chapter will focus on entrepreneurial marketing as a hybrid, or composite concept.

CHAPTER 3: ENTREPRENEURIAL MARKETING AND MODELS

"A successful man is one who can lay a firm foundation with the bricks that others throw at him." - David Brinkley

3.1 INTRODUCTION

The aim of this chapter is to understand the phenomenon of entrepreneurial marketing and ultimately propose an integrated EM model for empirical testing. Given this aim, the chapter delves into the origin and complexity of the EM phenomenon as well as the differences between EM and traditional marketing (TM). Furthermore, the chapter situates entrepreneurial marketing in the SME sector before a critical review of extant models. Finally, the chapter concludes with a proposal for an integrated EM model, with a variety of dimensions, which will be subjected to empirical research in this study.

3.2 THE ORIGIN OF ENTREPRENEURIAL MARKETING

It is obvious to any reader that the phenomenon of EM emerged at the crossroads of two distinct disciplines: entrepreneurship and marketing. Both fields (entrepreneurship and marketing) hold *customers* as their principal focus and require the entrepreneur to assume some level of uncertainty and risk. According to Hills and Hultman (2011), the first academics to unite the fields of entrepreneurship and marketing were Tyebjee and Murray in the early 1980s. These scholars claimed that entrepreneurs partake in numerous activities vital to the marketing theory. A different version ascribes the origin of EM to Professor Gerald Hills who organised the first entrepreneurship and marketing conference in 1982 whilst asserting that marketing is a critically important part of entrepreneurship. Contrary to this, some marketing scholars, e.g. Day and Montgomery (1999), John, Weiss and Dutta (1999) as well as Morris, Schindehutte and LaForge (2002), maintain that EM started in the early 1980s as a result of changes in the domain of marketing organisation. These changes included strategic alliances, globalisation and technology. Arguably, marketers focused on superficial and transitory whims of customers, but [were] also preoccupied with the tendencies to imitate instead of innovation. Furthermore, marketing also related to the practice of serving existing markets instead of creating new ones. Marketers notably focused on short-term and low-risk payoffs. Marketing was considered “a functional silo with static and reactive approaches” (Kowalik, Danik & Sikora, 2015:47). It is sensible to surmise that marketers were not adequately entrepreneurial and innovative in their thinking and decision-making. To understand the phenomenon of EM, it is prudent to decipher the evolution of this concept in accordance with three stages: (1) early stage of development, (2) success stage and (3) growth stage. These stages are discussed in the following section.

Firstly, the early stage of EM covers the birth and development of the new concept which occurred between 1982 and 1991. The concept of EM was conceived in 1982 by Gerald Hills, who agreed to champion a movement called the *Marketing and Entrepreneurship Movement* within the marketing sector in America. Its primary aim was to identify important issues surrounding marketing and entrepreneurship within the marketing domain. In its earlier stage, EM was linked to small, resource constrained firms which were concerned with survival. These small firms used creative but often unsophisticated marketing tactics which relied heavily on personal networks.

The successful stage of EM development, spanning 1991 - 2001, is characterised by many EM success stories, both in the academic and business realm. These include, for example, the first *Entrepreneurship and Marketing in SMEs* textbook in 1995 which focused on the similarities between marketing and entrepreneurship (Ismail & Zainol, 2018). Efforts made by scholars greatly reflected on entrepreneurs and marketeters.

The last stage, from 2002 till present time, describes the continued growth of EM at the hand of various models which aimed to unpack this phenomenon. These models did not necessarily possess the dimensions and/or elements to analyse the concept of EM. Scholars consider different dimensions as important and identified different items to operationalise EM. For example, Bjerke and Hultman (2002) developed a model with four EM pillars (process, resources, entrepreneurship and action) to address the challenges faced by SMEs. In a different vein, Morris et al. (2002) developed a model with several EM dimensions (proactiveness, calculated risk-taking, innovativeness, opportunity focus, customer intensity, value creation and resource leveraging). The four-pillar model, proposed by Bjerke and Hultman (2002), focused on entrepreneurial practices but ignored the marketing aspect of SMEs. The EMICO framework by Jones and Rowley (2009; 2011) further exemplifies the diversity of existing EM models. This framework obtained its name from the dimensions: entrepreneurial orientation (EO), market orientation (MO), innovation orientation (IO) and customer/sales orientation (CO). The EMICO framework contains fifteen dimensions and differs from Gilmore's (2011) three-dimensional EM model and Kilenthong, Hills and Hultman's (2015) six-dimensional EM model. However, despite successes recorded in tracing the origin of the EM concept, it is important to note that it is a complex concept which is not easily unpacked by scholars. There thus remains a lack of definitional consensus regarding which dimensions constitute this phenomenon.

3.3 COMPLEXITY OF ENTREPRENEURIAL MARKETING (EM)

An increasing body of literature focusing on the drivers of EM exists. The manifestations and connection of EM with performance, as well as its inherent complexity, however, remain an unresolved theoretical matter which demands attention. Scholars, such as Kilenthong et al. (2015) and Fiore et al. (2013), explicitly state that the EM phenomenon is not only *underdeveloped* but that it also lacks a unifying theory to guide coherent research. Thus, the need exists for theory-based EM research to illuminate entrepreneurial actions and processes which connect entrepreneurship with marketing strategy and implementation. Given this lacuna, it is important to delve into the complexity of the EM phenomenon.

Toghraee et al. (2017:289) concur that, despite scholarly effort over the past decades to answer the question of what constitutes EM, there is no objectively correct, or incorrect, conceptualisation of the phenomenon. There is thus a lack of consensus regarding the essential nature of the construct, its dimensionality, the nomological network within which EM exists as well as the appropriate definition of the construct. In the light of this uncertainty, it is important to understand the complexity of this phenomenon (Toghraee et al., 2017:289). The concept of EM has been used to illustrate SME marketing activities (Kraus, Harms & Fink, 2010). Notably, these SME marketing activities are important for business survival and growth. This does not, however, mean that EM focuses on marketing activities and ignores the entrepreneurial mind-set, irrespective of a firm's size, age and legality. Many scholars view the EM concept as complex and vague. A closer look at the variety of EM definitions reveals that they can be categorised in accordance with three approaches. Firstly, the *integrated approach* embraces definitions of EM which seek to integrate entrepreneurial and marketing attitudes. Secondly, the *process approach* comprises definitions of EM as an individual or organisational process. Thirdly, the *imbalance approach* covers definitions of EM which deal with entrepreneurial behaviour or marketing attitude of an enterprise (Hill & Wright, 2000; Kurgun et al., 2011; Shaw, 2004) Each of these categories are discussed in the following section in an effort to reflect the complexity of the EM phenomenon.

3.3.1 Entrepreneurial marketing definition: integrated approach

According to the *integrated approach*, one of the notable aims of the definition is to integrate entrepreneurship and marketing constructs. Scholars, such as Bäckbrö and Nyström (2006), Bjerke and Hultman (2002), Morris, et al. (2002), Nwaizugbo and Anukam (2014), Stokes (2000a) and Whalen et al. (2016), concur that the ontology of EM reveals an integrative component. EM, as the crux of entrepreneurship and marketing, gives rise to a unique school of thought which stretches beyond either of these subsets (Kraus et al., 2012; Papadopoulos, Trigkas & Papadopoulou, 2012; Toghraee et al., 2017).

For example, Bjerke and Hultman (2002:15) simply defined EM as "the marketing of small business firms growing through entrepreneurship". This definition is interesting for two reasons. Firstly, it incorporates the essential attributes of entrepreneurship and marketing into one broad concept where marketing becomes a modus operandi of organisations to act entrepreneurially. This focuses on the non-linear, unplanned and visionary marketing activities of the entrepreneur or owner-manager. Secondly, it clearly situates EM as a size-related phenomenon. Thus, EM relates to the small business sector and the entrepreneurial way of marketing which allows this type of business to grow. This differs from SME marketing which deals *only* with marketing and excludes the entrepreneurial approach of how marketing is practiced by SMEs. It is fundamental that the EM concept be understood as an integration of marketing and entrepreneurship, and marketing assumed via innovative, entrepreneurial and opportunity-driven approaches. It is also key to underline that not all scholars view EM in terms of enterprise size, age or resources but that some focus on the nature of value creating activities in an organisation. Some scholars thus define EM without any specific reference to the firm's age or size. For example, Morris et al. (2002:5) define EM as "proactive identification and exploitation of opportunities for acquiring and retaining profitable customers through innovative approaches to risk management, resource leveraging and value creation". It is apparent that this definition integrates and pronounces the rudiments of entrepreneurship (innovativeness, opportunity, proactivity and risk taking) with marketing as a medium to create customer value (customer focus, guerrilla marketing, resource leveraging and value creation). It takes a certain type of behaviour to address a dynamic, fragmented and hostile business context. This integration approach is also evident in the way in which Whalen et al. (2016:7) define EM as "a combination of innovative, proactive, and risk-taking activities that create, communicate, and deliver value to and by customers, entrepreneurs, marketers, their partners, and society at large". Clearly, the challenge in the integration approach to defining EM is the question as to which aspect is considered dominant.

3.3.2 EM definition: process approach

Another group of scholars, including Becherer, Haynes and Helms (2008), Hacioglu et al. (2012), Kraus et al. (2010) as well as Miles and Darroch (2006) hold a different view of entrepreneurial marketing practice. To them, EM remains a process, irrespective of *who*, *when* and *how* the activity is performed. Hills and Hultman (2011:3) consider "EM as a complex process as well as an orientation for how entrepreneurs behave in the marketplace". For example, Hacioglu et al. (2012:871) defined "EM as a process with an entrepreneurial spirit (marketing by founder entrepreneur)". In accordance with this definition, EM is considered a marketing process initiated by a founder with an entrepreneurial attitude. In this regard the individual, as entrepreneur, plays a key role in the EM process. Other scholars do not focus on the *individual* but rather on the *organisational* level of the EM process. For instance, Kraus et al. (2010:9) define "EM as an organisational function and a set of processes for creating, communicating and delivering value to customers and for managing customer relationships in ways that benefit the organisation and its stakeholders and that is characterised by innovativeness, risk-taking, pro-activeness, and may be performed without resources currently controlled." This definition does not only focus on entrepreneurship (innovation, risk, proactive) but also on marketing (creating, communicating and delivering value). It is important to highlight that the definition of Kraus et al. (2010) focuses on value to customers, stakeholders and the organisation and addresses customer relationships and entrepreneurial processes which are not limited by available resources. Entrepreneurial marketers are thus *not* defined by available resources but pursue opportunities in the belief that the necessary resources can somehow be obtained. Hills, Hultman, Kraus and Schulte (2010:11) stress three aspects which elucidate an understanding of EM. They note that EM is "a (1) spirit, an (2) orientation as well as (3) a process of pursuing opportunities and launching and growing ventures that create perceived customer value through relationships, especially by employing innovativeness, creativity, selling, market immersion, networking or flexibility". As most studies focus on EM outcomes, rather than the process, Toghraee et al. (2017) implore researchers to adjust their approach to simultaneously focus on process, context and outcomes. It is necessary that the role of *context* is clearly defined when exploring EM as a process.

3.3.3 EM definition: imbalance approach

Kurgun et al. (2011), Jones and Rowley (2011), Beverland and Lockshin (2004) together with Hill and Wright (2000), advocate the *imbalance approach* which tries to present EM in ways where neither marketing or entrepreneurial attitude are not fully visible in the definitions. Thus, EM is described in terms of entrepreneurial attitudes and behaviours which are embedded in the way in which marketing practices are formalised and donned (Kotler, 2013). In this regard, Kurgun et al. (2011:342) define EM "as the exploration of ways in which entrepreneurial attitudes and behaviours can be applied to the development of marketing strategy and tactics". Three major stages of marketing practice are highlighted as firms expand. EM is found in the first developmental stage where the level of entrepreneurship is *high*, and the level of marketing practice formalisation is *low*. This life-cycle oriented view reinforces the notion that EM is a size-related phenomenon relevant to small and less formally structured enterprises. In the second and third stages, marketing practices become more formulated. Therefore, as small firms achieve success and survive, they inevitably move toward a more formulated marketing approach (Kotler, 2013). Some definitions clearly illustrate that the individual's personality is the entrepreneurial force which drives the marketing system. Hill and Wright (2000:25) define EM "as a style of marketing behaviour that is driven and shaped by the owner-manager's personality".

While the three approaches are instructive, they are in no way exhaustive. For example, some definitions focus on the business level to highlight the fact that EM is an unconventional attitude which embraces innovation, proactiveness and risk-taking to identify and anticipate, but also to satisfy profitably as well as the needs of customers and/or organisations. This definition takes cognisance of the competitive dimension of the marketplace as one of several EM outcomes. EM addresses the state of the ever-changing business environment. In this way, EM is not simply about entrepreneurial and marketing dimensions, but rather the business as a whole. Overall, it is vital that business practitioners structure their entrepreneurial behaviour to help satisfy consumers' needs and thus gain the competitive edge.

Since there is no commonly accepted definition of EM, the current study agrees with the *integrated approach*. Bjerke and Hultman (2002) caution that not all SMEs are entrepreneurial, but that *entrepreneurship* is necessary for the growth and survival of the SME. Marketing in SMEs can facilitate said growth and survival. EM is more frequently encountered in smaller rather than larger firms since established firms face stronger internal barriers to the entrepreneurial marketing approach (Toghraee et al., 2017). In other words, in smaller firms decision-making is often more visible and plans and policies can be implemented quicker than in the case of larger firms (Morrish & Deacon, 2011). While no specific definition of EM is adopted in this study, it is important to reiterate that a variety of core aspects which characterise this phenomenon can be delineated from literature. Drawing from the variety of definitions discussed above, the following table reflects the core aspects of the integrative view of EM adopted in this study.

Table 3.1: Aspects of EM

	EM phenomenon
Basic premise	Entrepreneurial (e.g. proactive behaviour, calculated risk-taking, innovation) opportunity-seeking and creation of value as driver of sustainable competitive advantage in the market. Unconventional aspects of marketing.
Orientation	Centrality of passion, zeal, persistence and creativity in value creation. Do more with less.
Value creation approach	Vigilance in continuous exploration of new sources of customer value.
Entrepreneurial marketer's role	Proactive searcher of superior understanding of market and customers; passionate and creative networking in finding and exploiting unmet needs; promoter of rapid learning from market experiments.
Commitment to seize opportunities	Proactively identify unnoticed market positions (unarticulated) within, or outside, current market rather than focus on established customers in existing market (articulated). Seizing opportunity by leading customers with continuous innovation.
Opportunity recognition skills	Intuition, experience, immersion rather than formal market research.
Resource management	Leveraging, creative utilisation of other firms' resources, less constrained by budgets and resources presently controlled.
Ontology of customer needs	Unarticulated, discovered through social interaction with lead user in emerging, fragmented and turbulent market. Customer is co-active participant and producer in marketing decisions.
Risk perspective	Calculated risk-taking, stress on finding novel ways in the marketing value chain to mitigate, stage or share risks. Comfort with ambiguity and managing risks through innovation.
Management structure	Resilient, flexible and adaptable.

Source: Author

Having reviewed a variety of definitions and isolated core aspects of EM, it is evident that this concept is better understood when contrasted with traditional marketing.

3.4 EXPLORING DIFFERENCES BETWEEN ENTREPRENEURIAL MARKETING (EM) AND TRADITIONAL MARKETING (TM)

The differences between entrepreneurial marketing (EM) and traditional marketing (TM), or administrative marketing, can be helpful in furthering an understanding of EM based on differences in context, approach to the market, focal point, risk perspective and marketer`s role, amongst other dimensions. The context of SMEs differ to that of large enterprises (Hills & Hultman, 2006, Hills et al., 2008). As far as practice is concerned, EM can be differentiated from TM in terms of *how* marketing is done (i.e. the actual process). This is based on the argument that entrepreneurs practice marketing differently when compared to managers/administrators. In terms of *market decisions*, TM often relies on a formal plan which specifies goals and decision rules (Kilenthong et al., 2015). In contrast, marketing decisions which resort under EM do not often follow a formal planning process as these marketing plans are developed and adjusted at the time of implementation. One can argue that entrepreneurial marketers do not always act in a logical and chronological manner. Instead, entrepreneurial marketers are immersed in the market and have a thorough understanding of the problems their customers are facing. They thus find the solutions which their customers seek. Entrepreneurial marketers use an informal decision-making process which is closely linked to customers and markets (Kilenthong et al., 2015).

According to Toghraee et al. (2017), EM is non-traditional marketing which often deals with conditions such as lack of economies of scale; severe resource-constraints; a limited geographic market presence; a limited market image; limited brand loyalty or marketing share, little specialised management expertise and decision-making under imperfect information. EM is proactive and changes focus as it *introduces* rather than *reacts* to change (Toghraee et al., 2017). Other scholars focus on the fact that EM does not only refer to the marketing activities of firms which are resource constrained, but also applies to personal, unsophisticated and unconventional forms of marketing. It is key to remember that while there is no single accepted definition of EM, many scholars focus on *marketing* assuming it to be unconventional, opportunity-driven and re-active to market behaviours. On the other hand, traditional marketing is a rather broad concept which incorporates many forms of advertising and marketing (Abraham, 2016). These fall into four main classes namely: broadcast, direct mail, print and telephone (Marketing-Schools in Manley, 2015:203). A study of the top five marketing tools utilised by SMEs in South Africa identified: e-mails, business cards, social media, pamphlets and websites (Manley, 2015). Increasingly, SMEs also utilise e-marketing to deliver value, convey information and build relationships with their customers to benefit the organisation and its investors. Digital marketing is a valuable asset to SMEs if they take the time to engage their customer base from every possible angle (Ndubisi, 2016:114). Digital marketing is low cost and low risk. With the emergence of digital marketing, traditional marketing is no longer a priority for smaller businesses as the majority favour cheaper, online methods to promote their businesses. Kilenthong et al. (2015:4) assert that "instead of being driven by the market, entrepreneurial marketers are market drivers who constantly lead the market with innovation and explore new markets with new products". The innovative aspects are not only limited to products and marketing strategies but also to logistics, distribution and customer service, to mention but a few (Kilenthong et al., 2015:4). Entrepreneurship offers the means for building market value through innovation of new products, experiences, services and strategies which satisfy customer needs. A detailed comparison of EM and TM is key to enhancing conceptual understanding of the EM phenomenon. Table 3.2 lists fourteen dimensions which depict the differences between EM and TM.

Table 3.2: Differences between Traditional Marketing and Entrepreneurial Marketing

	Traditional marketing	**Entrepreneurial marketing**
Marketing concept	Customer-orientated: product development through reactive approach about the external environment.	Innovation-oriented: encourages idea-generation and intuitive assessment of market needs (external environment).
Context	Establishment of market that is relatively stable.	Envisioned, fragmented and emerging markets with high turbulence levels.
Market approach	Reactive and adaptive method to current market position with incremental innovation (marketing striving to follow customers).	Proactive method, leading the customer with dynamic innovation.
Focus	Efficiently managing the marketing mix.	New value-creation for customers through alliances, relationships, resource management and mixed marketing approaches.
Risk perspective	Minimisation of risk in marketing actions.	Marketing as a vehicle for calculated risk-taking. That is, marketing as a means to reducing and sharing risks.
New product/service development	Marketing supports development of new product/service through research and development and other functional areas.	Marketing is the shelter of a firm's entrepreneurial process and the shelter of innovation (customer is co-active producer).
Marketing overview	Marketing facilitates transactions and controls the market.	Marketing as a cross-disciplinary and inter-functional pursuit, facilitates adaptability, speed, change and agility.
Marketer's role	Coordinates the marketing mix, builds brand; promotes and communicates with the customer.	Acts as the agent of internal and external change.
Customer's role	External medium of intelligence and feedback.	Participate actively in firm's marketing decision process, defining product, price, place and promotion.
Resource management	Efficient and effective use of existing scarce resources (scarcity mentality).	Leveraging, creative use of other's resources; actions are not constrained by resources currently controlled; doing more with less.
Customer needs	Articulation, assumption and expression of customers through survey research.	Unarticulated, discovered, identified by customers through lead users.

	Traditional marketing	Entrepreneurial marketing
Market intelligence	Heavy reliance on survey research; formalised research and intelligence systems.	Sceptical use of conventional market research; adoption of alternative procedures; informal networking and data gathering.
Strategy	Top-down segmentation methods, targeting and positioning of customers and other influence groups.	Bottom-up methods of targeting of customers and other influence groups.
Method	The marketing mix (four/seven marketing Ps).	Interactive marketing methods (word-of-mouth, network marketing).

Source: Adapted from Morris et al., 2011

In a business context, traditional marketing, otherwise referred to as *conventional marketing,* is described by customer orientation while EM is described by innovation and entrepreneurial orientation (Toghraee et al., 2017). In this instance, TM usually requires an evaluation of market needs before developing a product while EM frequently starts with an idea and then tries to discover a market for it (Toghraee et al., 2017). Equally notable is the prevalence of the top-down approach in TM where a clearly defined arrangement of activities, like segmenting, takes place. On the other hand, EM adopts a reverse process, from the bottom-up, as an entrepreneur tests an opportunity through a trial-and-error approach.

At the tactical level, EM adopts an interactive marketing approach driven by a preference for direct and personal contact with customers. Entrepreneurs appreciate the significance of scrutinising the marketing environment. However, they use informal means like personal observation or collecting information through their network of contacts. Entrepreneurs often state that they do not employ marketing, mainly because they consider marketing the same as advertising which they shun as it is very expensive. Entrepreneurs seem worried about operational issues and current trends and often ignore long-term matters. However, the key issue is that entrepreneurs practice a *different type of marketing* as they are flexible in terms of tactics but always concerned about how to provide long-term customer value (Kilenthong et al., 2015:4; Whalen & Akaka, 2016). Given the above comparison, the question of *how* EM is contextualised in SMEs gives rise to instructive responses.

3.5 ENTREPRENEURIAL MARKETING IN SMEs

In situating EM in SMEs, it is critical to take note of the theoretical stance, methodological diversity and key findings. Firstly, EM research in the context of Nigerian SMEs lacks a strong academically sanctioned grounding or sound theoretical perspective. Scholars, such as Nwaizugbo and Anukam (2014), Olaniyan, Ogbuanu and Oduguwa (2017) as well as Olannye and Eromafuru (2016), have investigated the EM phenomenon. Their studies have not fully explained the way in which EM enhances the sustainability and survival of SMEs in Nigeria.

Creating customer value is the fundamental objective of marketing and entrepreneurship (Hills et al., 2010). Therefore, the harmonising of marketing and entrepreneurship characteristics is important for Nigerian SMEs. This section discusses EM activities in SMEs, especially in the Nigerian context. It further aims to identify shortcomings which might play a part in the consistent failure of SMEs in Nigeria and, in an attempt to redress the status quo, offer possible solutions.

Small and medium entrepreneurial ventures in Nigeria operate with limited resources (Gwadabe & Amirah, 2017; Ifekwem & Adedamola, 2016). The bulk of the marketing activities is done by the owner-manager (Gilga, 2016; Octavia1 & Ali, 2017). This implies that an entrepreneurial firm's functioning closely reflects the entrepreneur, or owner-manager's personality (Suardhika & Suryani, 2016). EM in the SME is very important as marketing activities employed, in contrast to many bigger organisations, are highly informal (Al-Lawati, 2017). Miles and Darroch (2006) note that the relationship between marketing and entrepreneurial orientation in SMEs is a direct result of environmental uncertainty. Matsuno, Mentzer and Ozsomer (2002) maintained that being too focused on serving and understanding an established market might hinder owner-managers in being proactive, innovative and taking risks. However, marketing practice is fundamentally *entrepreneurial*, especially if it involves calculated risks, coping with the unknown, being proactive and offering innovations (Oparah et al., 2018).

In Nigeria, the way in which organisations conduct their marketing activities is essential given the highly competitive environment in which they operate (Otika, Nwaizugbo & Olise, 2019). Nwaizugbo and Anukam (2014) argue that the current situation facing Nigerian SMEs reveals a sector which has remained *production* rather than *market* oriented. As a result of the emphasis, serious marketing problems persist. Studies show that many SMEs in Nigeria cannot be characterised as *entrepreneurial* (Nwaizugbo & Anukam, 2014; Olannye & Eromafuru, 2016; Olaniyan et al., 2017). This confirms the findings of Otika, Nwaizugbo and Olise (2019) who assert that firms spend time and resources on business activities which are, in fact, insignificant to the attainment of a competitive advantage. In this way, SME owner-managers ignore core EM practices such as innovation, opportunity seeking and value creation which could significantly enhance their competitive advantage. The neglect of entrepreneurial actions by firms have resulted in the failure of many businesses in Nigeria (Gwadabe & Amirah, 2017).

The contribution of SMEs to economic development and growth in Nigeria and other developed and developing nations, however, is well documented in literature (Shehu & Mahmood, 2014; Junde, 2014). Otika et al. (2019) claim that the position of SMEs in Nigeria can only be *improved* and/or *maintained* if suitable strategies, such as the formulation and application of suitable EM practices, are utilised to realise positive performance. In other words, the uniqueness of the ever-changing business environment has resulted in competition becoming even fiercer for SMEs (Olannye & Eromafuru, 2016).

Previous studies have focused on existing EM models and have not contributed significantly to the survival of SMEs in Nigeria. Therefore, an understanding of EM dimensions, along with the development of a new integrated EM model applicable to entrepreneurial firms, is of paramount concern to many entrepreneurs, employees and scholars. This study aims to address this knowledge gap.

The previous section discussed the phenomenon of EM in SMEs, especially within the context of Nigeria. It is pivotal to understand the EM models which have been developed so far and how they have facilitated conceptual understanding of and research into this phenomenon.

3.6 CRITICAL UNDERSTANDING OF EXISTING EM MODELS AND FRAMEWORKS, FROM 2002 - 2016

The evaluation of a small firm's effort using a large firm's marketing model is erroneous as the exceptional marketing needs and complexities of smaller enterprises are thereby ignored. Marketing is context-dependent and that context is often fluid. This supports the need to explore and understand models that reflect exceptional ways of conceptualising and implementing EM practices.

In a systematic review of EM models and frameworks, Toghraee et al. (2017) investigated several EM models and frameworks. This investigation revealed: precursors of EM, the psychology of the manager (founder and non-founder), environmental and organisational influences as well as the connection of EM with firms' resources and capabilities. After a critical review of existing EM models, Toghraee et al. (2017) noted fragmentation and a lack of consensus regarding the essential nature of EM and its dimensions. Kilenthong et al. (2015:1) explicitly state that no common agreement exists as to the number of dimensions which underly EM behaviour. In other words, the EM elements used by scholars vary from one study to the next, both in *content* and the *number* of dimensions. The scholarly call motivates researchers to clearly describe and fathom the EM phenomenon in terms of points of contention, overlapping ideas, ambiguity and possible pitfalls. This is key if one wants to seriously consider alternative conceptualisations of different EM model components. A plethora of widely diverse EM models exist. These include models developed by: (1) Bjerke and Hultman (2002); (2) Fiore et al., (2013); (3) Gilmore (2011); (4) Hamali et al. (2016); (5) Jones and Rowley (2009; 2011); (6) Kilenthong et al. (2015); (7) Mort, Weerawardena and Liesch (2012); (8) Morris et al. (2002) as well as (9) Swenson, Rhoads and Whitlark (2012). The following section presents a review of the key EM models developed between 2012 - 2016 in an effort to understand core content, dimensions and potential pitfalls towards informing future research.

3.6.1 Content, dimensions and pitfalls of the existing EM models

The EM models, as discussed in the following section, reflect the variety of that which scholars consider *core* in understanding EM dimensions. In this particular section, two key aspects inform the discussion as to the plethora of EM models. The first key aspect is gaining an understanding as to the nature and overlapping of recurrent issues found in the conceptualisation of EM. Potential pitfalls, which scholars need to be fully aware of if they were to provide alternative models and EM conceptualisations for future research, are identified. The second key aspect refers to scholars' need to first fully acknowledge the nature of extant research regarding EM. Despite the fragmentation in scholarly EM research, two main and distinctive research groups can be identified. The first research group includes studies which centre on the validation of the seven dimensions of EM, as proposed by Fiore et al. (2013), Kocak (2004), Morris et al. (2002) and Schmid (2012). The second research group developed new EM frameworks by examining data from different contexts. When discussing the extant models, it is important to distinguish between conceptual EM models which are based on empirical tests and those which are not.

3.6.2 Bjerke and Hultman's (2002) EM Framework

Bjerke and Hultman (2002) described the concept of EM using a conceptual framework which depicts the relationship between the four pillars of entrepreneurship, resources, actors and process as core to EM. The first pillar, *entrepreneurship*, describes the how? and why? of opportunity identification (Bjerke and Hultman, 2002). This is further complemented with either transactional and/or relationship marketing to thus boost customer value. The second pillar, *resources*, is concerned with the market offering generating customer value. Resources can be obtained by cooperating with partners or can be rightly owned by the firm. When growing an entrepreneurial venture, customer value mostly results from the collaborative efforts of several different role-players. Thus, the growth of a firm depends on its partners' contributions toward increasing customer value. Growing firms collaborate with partners, including niche specialists, to optimise resources as defined by economies of scale. Bjerke and Hultman (2002) further state that SMEs' inhouse production might lack certain competencies which necessitates additional time allocation. When trying to address customers' changing demands, the inclusion of partners thus increases flexibility. Therefore, the growing firm might lack the overall resources to address all levels of production and may thus depend on other firms to handle certain sections of the production process. The third pillar of the EM framework, *processes*, is central to value creation. Processes are found at all levels of organisation in every enterprise. These might include: distribution channels, customer relationships management, production planning and development of products, to name but a few processes which happen in any typical business organisation. The final pillar of EM, *actors*, refer to the individuals (or firms) which manage the processes and co-create customer value. Given the previous discussion, the claim by Bjerke and Hultman (2002) that the four pillars focus on *entrepreneurial behaviour,* is thus invalid. Important and relevant aspects of entrepreneurship, such as innovation and proactiveness, have been excluded from this EM model, and this can be viewed as a major shortfall. Another void in this model is the exclusion of aspects which elucidate ways in which a firm's behaviour revolves around market dynamics.

3.6.2.1 Morris, Schendehutte and Laforge's (2002) EM Model

The EM model, created by Morris et al. (2002), comprises seven core dimensions namely: *proactiveness*, *risk-taking*, *innovativeness* and *opportunity-focus* (which arise from entrepreneurial orientation [EO] literature); *customer intensity* and *value creation* (which arise from market orientation [MO] literature). The model is extended to capture another dimension namely *resource leveraging*. The theory of entrepreneurial orientation is traceable to a strategic stance explaining a firm's behaviour. Drawing from this, an entrepreneurial firm is described using three strategic postures namely: innovativeness, risk-taking and proactiveness. These three strategic postures are also regarded as dimensions of entrepreneurial orientation. Through the theoretical lens, market orientation (MO), may refer to a situation where the behaviour of the firm revolves around the marketAccording to Hills et al. (2008) these seven dimensions are helpful in differentiating traditional marketing from EM.

In this model, the term *proactiveness* refers to the steady search for new methods to gain a competitive advantage through continuous improvement. Similarly, Yang and Gabrielsson

(2017) state that the focus of proactiveness in EM should be the anticipation of customers', as yet, unidentified needs. Morris et al. (2002) argue that proactiveness is not based on the externally perceived environment, but rather as an opportunity source to influence the external environment, making it less vulnerable. The next dimension is *calculated risk-taking* which refers to calculated risk management. The concept of calculated risk-taking in EM consists of recognising risk factors in order to minimise or distribute them in creative ways (Morris et al., 2002). Calculated risk taking can be achieved through collaborations, outsourcing operations and working with extremal users (Ignat & Leon, 2017). Notably, calculated risk-taking enhances the capacity of an organisation, or individual, to deal with external challenges in order to become more flexible (Yang & Gabrielsson, 2017). *Innovativeness* is another dimension of EM which refers to its ability to generate a continuous flow of commercially viable ideas which have economic market potential (Morris et al., 2002). Innovation is not limited to products and/or services but extends to processes, technologies and new methods (Yang & Gabrielsson, 2017). Morris et al. (2001:40) maintain that innovation arises out of the relationship between a firm's internal and external environment.

Another dimension is that of *opportunity-focus*. This refers to the continuing recognition of opportunities and market actions. Shaw (2004) opined that firms that steadily practice EM are better positioned when it comes to identification and exploitation of opportunities. Opportunities represent unseen market positions that are sources of sustainable profit potential (Morris et al., 2002:6). Another fundamental dimension is that of *customer intensity* which refers to the level of closeness and interaction the firm has with its customers. According to Morris et al. (2002:7), EM integrates the need for creative methods for customer acquisition, development and retention. Fundamentally, EM encourages mutual relationships between the firm and its customers. These relationships can then evolve to include an emotional tie between the brand and the customer (Yang & Gabrielsson, 2017). According to Morris et al. (2002), *value creation* can be considered as another dimension of EM. This dimension refers to the consistent discovery of new sources of value and methods through which these values can be delivered to customers. Creation of value is a foundation for transactions to take place between customer and enterprise. Thus, a firm's decisions need to focus on how best to enhance customer value (Morris et al., 2002). Finally, *resource leveraging* addresses the view that entrepreneurs are not limited by resources at their disposal. These entrepreneurs manage to do *more* with *less* resources through applying creativity. Resource leveraging is achieved in many ways which include the stretching, combining and/or lending of said resources.

From the previous discussion one can deduct that the EM dimensions, as proposed by Morris et al. (2002), focus on both entrepreneurial and marketing behaviour. However, the key shortfall in this model is its failure to capture certain salient variables amongst SMEs such as alliance formation and cooperation. Alliances and cooperation are sources of instrumental connections which enable the achievement of certain goals which would have been impossible without it, or which could only have been achieved at significant extra cost. In response to the criticism that EM research often lacks a grounding theory, Toghraee et al. (2017:285) assert that network and networking is one of the theoretical lenses which can be used as a base for empirical EM research. In addition, research has revealed that *networks* and *networking* are useful tools to improve marketing effectiveness, identify opportunities, introduce firms to new clients, widen resource bases and improve pricing structure in an entrepreneurial manner (Toghraee et al., 2017:285). Toghraee et al. (2017:285) further assert that a business network is "a type of business social network which is developed to help business people connect with other managers and entrepreneurs to further each other's business interests by forming mutually beneficial business relationships". Business networking is thus a process whereby mutually beneficial relationships are formed with other businesses and/or potential clients and/or customers (Toghraee et al., 2017:285). Networking is a way of leveraging business and personal connections to help assure a regular supply of new business and information.

Based on the previous, modifications to the model by Morris et al. (2002) are thus imperative. Drawing from Morris et al. (2002), the empirical study by Kocak (2004) used a sample of 800 small Turkish firms to develop a five-dimensional EM model. These five dimensions are: *innovativeness*, *proactiveness*, *customer orientation*, *opportunity focus* and *value creation.* Two other dimensions, *risk taking* and *resource leveraging* were not represented in the final scale. Similarly, Schmid (2012) conducted a study with a sample of owner-managers of Austrian firms. This study commenced with six of Morris et al.'s (2002) seven dimensions and interchanged the concept *opportunity focus* with that of *market driving*. Schmid's (2012) final model had four dimensions (i.e., market orientation, customer orientation, external resource leveraging and risk-taking propensity) where market orientation was formed by combining market driving, value creation and proactiveness dimensions. It is interesting to note that the innovation-focused dimension was not included in Schmid's final model. Fiore et al. (2013), in a study of US firms, validated four dimensions namely: risk management, consumer-centric innovation, value creation and opportunity vigilance. Given this discussion, it is clear that whilst the EM model of Morris et al. (2002) laid a positive and solid foundation, it is not conclusive or definitive.

3.6.2.2 Jones and Rowley's (2011) EMICO Framework

Jones and Rowley (2011) investigated EM orientations in SMEs using the EMICO framework. This framework comprises certain dimensions based on a firm's level of: entrepreneurial orientation, innovation orientation, market orientation and customer orientation. To be precise, the EMICO model was divided into fifteen dimensions based on literature which dealt with entrepreneurial orientation (EO), market orientation (MO), customer orientation (CO) and innovation orientation (IO).

In this model, EO refers to an organisation's risk-taking attitude and innovation culture. EO has four dimensions which include: proactiveness towards opportunities, propensity for risk taking, innovativeness and speed to market (Jones & Rowley, 2011). In the EMICO framework, *proactiveness* is described as the commitment to find new opportunities which are cheaper and simpler, or simply put, it is about more effective methods to complete tasks (Jones et al., 2013). Subsequently, *risk-taking* entails acceptance of risks to discover new opportunities and revolutionary actions (Jones et al., 2013). It illustrates the level of a firm's involvement and attitude towards risk-taking (Ahmadi & O'Cass, 2015). While, *innovativeness*, according to Jones and Rowley (2011), refers to the way of creation which is reflected in the way new things are presented. Ahmadi and O'Cass (2015) underscore the dualistic nature of innovation in terms of the *invention* and *commercialisation* of said invention. That is, an organisation's R&D targets for inventing new technology should reflect the rapid commercialisation of that technology. The other EO dimension is *speed to market* which will give the firm some advantage over its competitors when it comes to innovation and satisfying consumers.

MO denotes organisational culture (Narver & Slater 1990) or a set of activities (Kohli & Jaworski, 1990). MO has five dimensions namely: proactively exploiting markets, responsiveness towards competitors, market intelligence generation, integration of business processes and networks and relationships. Market-oriented firms gather, share and respond to market intelligence regarding customers and competitors' activities. The advantages of MO for SMEs is that it facilitates easy access to vital, timely and inexpensive market information as the SMEs operate in close proximity to customers and markets (Zontanos & Anderson 2004). This information allows firms to make informed marketing decisions (Zontanos & Anderson 2004). Some firms may use this information to differentiate their products, services and positioning from that of their competitors (Keh, Nguyen & Ng, 2007). Jones and Rowley (2011) suggest that CO should be treated as a distinct component of EMO rather than a cultural component of MO.

CO, which stands for customer orientation, is used to describe a firm's ability to focus, assess and meet customer needs (Appiah-Adu & Singh, 1998). CO has four dimensions:

responsiveness toward customers, communication with customers, understanding and delivering customer value and promotion and sales (Jones & Rowley, 2011). *Responsiveness towards customers*, the first dimension, refers to a firm responsiveness to customer feedback and its effects on customer preferences (Jones & Rowley, 2011). Secondly, *communication with customers* is another dimension which refers to the building and maintaining of long-term customer relationships through frequent customer feedback (Martin, 2009). The third dimension, *understanding and delivering customer value*, refers to firms' entrepreneurial skills which enable them to be innovative and create superior customer value in an uncertain environment (Miles et al., 2015). *Promotion and sales* forms another dimension of CO. This entails some communication skills and tools to attract, maintain and retain customers. Promotion and sales could include created messages and/or incentives which stimulate frequent purchase.

As alluded to earlier, IO, or innovation orientation, relates to the use of creativity to identify new opportunities and the use of innovative techniques to solve customer problems (Jones & Rowley, 2011). Innovation is a marketing-driven concept which facilitates a firm's external outputs. It is also fundamental to how entrepreneurs can develop, change and mould opportunities to create firms (Miles et al., 2015). IO also refers to being driven by ideas and intuition, as opposed to customer orientation which relates to being driven by the assessment of market needs (Morrish, 2011). IO has two dimensions: *knowledge infrastructure* and *propensity to innovate* (Jones et al., 2013). The first dimension entails the assurance that knowledge is procedurally and practically handled, data are gathered, and information is disseminated from the inside using external resources (Jones & Rowley, 2011). The second dimension refers to processes for shaping an organisation's culture through the use of sustained creativity and innovation (Jones et al., 2013). One of the key shortfalls, however, is overlapping. This is evident with *proactiveness* as well as *proactively* exploiting markets and speed to market but also *responsiveness* towards competitors and *responsiveness* towards customers. The EMICO model attempted to be comprehensive but the need exists to streamline and eliminate overlaps in this EM construct. This streamlining of the model would theoretically revitalise EM and facilitate the pursuit of a clear and robust model.

3.6.2.3 Gilmore's (2011) EM Framework

Gilmore (2011) designed an EM framework which describes how SME owner-managers and entrepreneurs daily adapt and apply marketing in their enterprises. Gilmore (2011) argued that EM adapts standard or traditional marketing textbook frameworks to suit entrepreneurial activities. This is done for new, or small business ventures, where networks are used to boost marketing activity and marketing competencies become more innovative, where necessary. In the EM framework, as conceptualised by Gilmore, four EM dimensions are embraced in the adaptation of traditional (textbook) marketing, networking, marketing competencies and innovative marketing.

In the first dimension, *the adaptation of the standard marketing textbook frameworks,* Gilmore (2011) maintains that owner-managers and entrepreneurs advance EM. These individuals actually adapt traditional marketing frameworks to establish, conduct and manage their own businesses. These firms have products and/or services to offer the marketplace, at a price, and thus promote and deliver these using an affordable method and medium (Gilmore, 2011). The next dimension, *marketing by networking*, refers to the use of peers and business contacts to generate business ideas and information. According to Gilmore et al. (2006a, 2006b), networks and networking are central to the way in which the entrepreneur conducts business. The fundamental value of an entrepreneur's business thus lies in its network. The third dimension is the *marketing competencies.* Gilmore (2011) opined that marketing competence is a skill that is developed, not necessarily inborn. An entrepreneur exhibits competence when performing tasks in a particular context (Carson & Gilmore, 2000b). Therefore, the use of competencies when conducting marketing is vital to entrepreneurs. The last dimension, *innovative marketing,* is a fundamental part of EM, especially regarding market offering and differentiation from competitors. Innovative marketing for SMEs is characterised as incremental, market-led or opportunistic and reactive as well as profit driven (Gilmore, 2011). It is noteworthy that Gilmore (2011) describes the notion of EM in relation to SME survival. Gilmore (2011), however, failed to recognise core internal activities which should exist between the employer and employees in an enterprise. Drawing from the resource-based view, it is notable that Gilmore's (2011) EM model downplays *employees* as an asset key in overcoming resource constraints commonly experienced by SMEs. The collaborative efforts of employees, in all facets of the internal organisation, are missing from this model. Internal interdependencies in a business form a web of interrelationship which is pivotal to creating value for customers and the entrepreneur.

3.6.2.4 Mort, Weerawardena and Liesch's (2012) EM Model

The work of Mort et al. (2012) attempts to measure how EM contributes to performance outcomes of born global firms. It also aims to identify four key strategies used namely: opportunity creation, customer intimacy, resource enhancement and legitimacy. *Opportunity creation* is "an active strategy in EM that requires rapid market learning and perseverance in the face of initial challenges and the ability to take advantage of eventualities as they arise" (Mort et al., 2012:545). In entrepreneurial firms, identification and/or creation of opportunity is not only an ongoing, active and essential part of EM, but also a precondition to improved performance. *Customer intimacy* hinges on innovative products, and as such, it is pivotal to EM in born global firms as it leads to rapid global market entry. The ability to develop and configure innovativeness in marketable products provides a compelling source of competitive advantage and superior performance for SMEs (Mort et al., 2012:545). The interaction with customers embraces the process of market sensing which expedites the rapid internationalisation of born global firms.

Resource enhancement is a key EM process which refers to doing more with less but also includes the creation of new resource combinations (Morris et al., 2002). Strategic resource enhancement allows these small firms to compete successfully and even gain rapid international market entry. The last identified strategy is that of *legitimacy*. Some scholars claim that building legitimacy is not only a fundamental EM strategy, but also a critical EM dimension to generate outputs of superior performance. In essence, legitimacy is about acquiring acceptance and trust from stakeholders. Delmar and Shane (2004) assert that legitimacy is a critical stage in the survival and growth of a firm. It is argued that legitimacy reduces the danger of business closure and expedites the transition of business to other organising activities. One of the pitfalls of this model is that alliance formation, teamwork and market sensing are not included. Clearly, the model by Mort et al. (2012) highlighted the significance of legitimacy which was not done in preceding models. While this is a new EM dimension, it remains unclear whether legitimacy relates to the organisational and/or individual level as well. While EM research is criticised for its lack of theoretical grounding, Toghraee et al. (2017:286) explicitly state that scholars may consider using the theoretical lens of *dynamic capability* which resonates with capabilities such as resource enhancement, opportunity creation and gaining legitimacy.

3.6.2.5 Swenson, Rhoads and Whitlark's (2012) EM Framework

Swenson et al. (2012) proposed and tested a five-point EM framework to create opportunity with competitive angles. In this framework, it is central that information about the marketplace has value to entrepreneurs in competitive markets. The framework presents a systematic scale to evaluate and execute EM. Central to this model of EM are five issues namely: creating opportunity, leveraging relationships, multiplying the effect, accelerating the process and making profits. This framework has been tested by graduates, undergraduate business students, would-be entrepreneurs and practicing entrepreneurs (Swenson et al., 2012).

The first approach, *creating opportunity*, hinges on the notion that opportunities are difficult to create and identify as they are often vague and present as simple tactics (Swenson et al., 2012). The ability of an enterprise to select a competitive angle is what really sets it apart as a winner. Rhoads, Swenson and Whitlark (2010) state that successful products/services possess competitive angles and the first test is to evaluate whether a business idea, or opportunity, holds a better competitive advantage than its rivals. The competitive angle has five dimensions namely: reason to believe, need to believe, unique product claim, blows away expectations and quantifiable support. The second dimension, *leveraging relationships*, has bearing upon interactions with advisors, customers and suppliers. All of these have the potential to enhance a firm's performance. Firms which nurture relationship experiences create capacity networks, attract loyal investors and create a successful business image. The next dimension of the framework, *multiplying effect*, entails identification and partnership with people who can significantly influence the target market and thus ensure the marketability of the entrepreneur's idea. Additionally, recruiting the right employees to assist business growth is an essential factor to entrepreneurs' success. *Acceleration of marketing process* means that firms must direct their efforts and resources to drive the market. This can be achieved through carving out a new niche in the market by identifying and focusing on *customers* rather than *competitors*. This includes analysing customers' needs and making decisions to satisfy those needs - and doing it better than the competition would. The last approach in the framework, *making of profits*, according to Swenson et al. (2012), entails facilitating the quick delivery of products, services and ideas. This can be done through: involving early-adopters, identifying buying and usage conditions, tapping into revenue streams that match core products and, finally, learning to sell. The major shortcoming of this framework is that it does not include *intra-relational approach* as one of its components. However, the framework is unique in that it was designed to identify and categorise various approaches, methods and techniques which might benefit entrepreneurs in identifying market opportunities and devising responsive marketing plans. Again, this framework supports the development and validation of a new framework which will ensure an internally consistent, multi-dimensional EM model.

3.6.2.6 Fiore, Niehm, Son and Sadachar's (2013) EM Model

Fiore et al. (2013) used four EM dimensions, as proposed by Morris et al. (2002) and other researchers such as Becherer et al. (2008) and Swenson et al. (2012), to develop and test an EM model. The dimensions used included: risk management, consumer-centric innovation, value creation and opportunity vigilance. In terms of *risk management*, Fiore et al. (2013) argued that a business which is willing to take risks and act proactively may attain better opportunities and is likely to enhance the quality of its products and/or services. These firms persistently seek novel ways to improve their business, mindful that some risks are necessary to enhance a firm's product/service offering (Becherer et al., 2008). *Consumer-centric innovation*, another dimension vital to a firm's strategy development, focuses on firm-customer relationships (Becherer et al., 2008; Morris et al., 2002). Customer-driven firms are likely to concentrate on creative and new ways of building customer relationships. In this respect, Becherer et al. (2008) stated that these firms build emotional relationships with their customers and enthusiastically engage in new methods of networking to examine novel markets. The next dimension is *value creation* which refers to more than mere value delivery to customers or value addition to the product/service offering (Fiore et al., 2013). Value creation entails the discovery of unique methods of adding value to every aspect of the firm's marketing strategy (Becherer et al., 2008). The last dimension of EM focuses on *opportunity vigilance* which is a central element of EM. Many entrepreneurial firms, particularly SMEs, face many opportunities. Managing and leveraging resources in a proper way does not only refer to the careful managing of money but also includes resources like employees' knowledge and skills. These resources, when working together, create a synergy which results in the formation of innovative ideas which guide strategic decision making (Becherer et al., 2008). Maritz, Frederick and Valos (2010) observed that the leveraging of resources is also viewed as a general entrepreneurship concept related to opportunity evaluation. The empirical study by Fiore et al. (2013) investigated independently owned small retailing operators and service sector businesses to evaluate and validate the EM scale. This model is unique in two important ways. Firstly, it included the *opportunity vigilance* dimension which actually combines proactive orientation and opportunity-driven action to indicate the way in which untapped opportunities are not only sought but also acted upon. Secondly, the rigorous scale development and validation procedures have been useful in ensuring that there is a new, internally consistent, multi-dimensional EM model which has been proven to be stable across samples. Thus, this model is distinct from those which lack proper content validation. This model thus develops EM using established scale validation procedures.

3.6.2.7 Kilenthong, Hills and Hultman's (2015) EM Model

Kilenthong et al. (2015) developed six core EM dimensions based on EM behaviours as suggested by marketing and entrepreneurship literature. The proposed model, which was empirically tested, hypothesised that entrepreneurial orientation (EO) is a different component and should be viewed apart from EM. That is, EM should be treated as a separate construct from EO. In separating EO from the EM dimension, it is important that it be considered as an antecedent to EM behaviours. Kilenthong, et al. (2015) assert that organisations with a higher level of EO exhibit a higher level of EM behaviours. The EM dimensions, as defined by Kilenthong et al. (2015), include: growth orientation, opportunity orientation, total customer focus, value creation through networks, informal market analysis and closeness to the market. Kilenthong et al. (2015) further described the six dimensions and their significance.

The first dimension is *growth orientation*. Owner-managers usually have long-term marketing goals and aims to increase sales through long-term relationships. Stewart and Roth (2001) maintained that an intention to grow in any business is often distinguished by the activities of the owner-manager. An entrepreneurial firm starts a business, adopts and implements the needed strategies and then watches over the business as it grows. Kilenthong et al. (2015) claimed that a firm cannot be entrepreneurial if it remains stagnant. This confirms Bjerke and Hultman's (2002) view that EM is the marketing of small firms growing through entrepreneurship. Growth orientation, however, is not considered a dimension of EM in many of the existing EM models. The next dimension, *opportunity orientation*, emphasises ways of acquiring opportunities in a limited resource environment. Entrepreneurial marketers are, according to Morris et al. (2002), not limited by the resources available, but rather by the opportunities they pursue in the belief that they can acquire the needed resources. These individuals react to developing opportunities by continually creating and redeploying the available resources (Sashittal & Jassawalla, 2001) as well as re-formulating the market concept and creating different market definitions (Read et al., 2009).

The next dimension identified by Kilenthong et al. (2015) is *total customer focus.* These scholars state that customers are no longer viewed as only an external source of intelligence and feedback. Today, firms *partner* with their customers in both the domains of operations and decision making to consistently receive commendations (Bharadwaj, Nevin & Wallman, 2012; Goffin et al., 2012). *Value creation through networks* is another EM dimension proposed by Kilenthong et al. (2015). Firms greatly rely on networks to gain information that can be used to recognise unexploited sources of customer value and need. Kumar, Scheer and Kotler (2000) opined that firms create new value by using existing technology to relate and serve customers in an unconventional way. In this, customers are considered the first priority in the firm's marketing efforts (Kilenthong et al., 2015).

Informal market analysis is one of the most significant dimensions of EM. In a traditional marketing setting, according to Kilenthong et al. (2015), marketing decisions rely heavily on specifies goals and formal decisions. However, EM decisions seldom rely on a formal planning process as the marketing environment is always in flux. Sashittal and Jassawalla (2001:53) state that marketing plans reflect their period of implementation. Therefore, the use of an informal marketing plan is often encouraged because many entrepreneurial firms operate in turbulent marketing environments (Matthews & Scott, 1995). The last dimension is *closeness to the market*. Entrepreneurial marketers have to grasp the variety of customer needs and devise ways in which to address them. To this end, entrepreneurial marketers often become engrossed with the market and act as if they live in the customer's world. They usually have a vision as to what customers prefer and they always contemplate ways in which to enhance customer value (Hills et al., 2008). The uniqueness of Kilenthong et al.'s (2015) six-dimensional EM model is two-fold: firstly, the model complements findings from previous studies but contradicts the incorporation of EO into the EM dimension and, secondly, the model establishes a theoretical base upon which researchers could develop and test broader EM theories. However, the model is highly criticised for the fact that EO cannot be separated from EM as EM is viewed as a combination of two major concepts: entrepreneurship and marketing. Some EO attributes (like growth orientation and opportunity orientation) which were claimed to have separated from the EM model, were ultimately found to be *indirectly* incorporated into the model.

3.6.2.8 Hamali, Suryana, Effendi and Azis's (2016) EM model

Hamali et al. (2016) advocated an EM model based on eight core dimensions. It is noteworthy that Hamali et al. (2016) incorporated seven dimensions from Morris et al.'s (2002) EM model namely: innovation, proactiveness, opportunity focus, calculated risk-taking, resource leveraging, costumer intensity and value creation. The last dimension, termed *legitimacy,* was drawn from the work of Mort et al. (2012). It is apparent that Hamali et al. (2016) introduced *innovation* into their model through incorporating product innovation, process innovation, marketing innovation and organisational innovation. This is very interesting, especially since *innovation* is considered a key dimension of entrepreneurship. The eight-dimensional EM model, formulated by Hamali et al. (2016), asserts that building legitimacy is a fundamental to EM and a critical dimension in producing and enhancing a firm's performance. Therefore, the inclusion of *legitimacy* as one of the EM dimensions implies the need for enterprises to gain acceptance and trust. The eight-dimensional EM model is further significant as it measures a firm's legitimacy performance which is also connected to its relationship with customers. On the other hand, the model does possess certain limitation. One of these is its failure to include intra-relations which would aid in the understanding of a firm's relationship with its customers (customer intensity, value creation and market sensing) as well as its relationship with other firms in the same line of business (alliance formation).

The previous discussion clearly shows that certain EM model dimensions overlap and that there is a myriad of varied definitions for each dimension which, when viewed together, constitute the EM phenomenon. Mindful of the critical shortfalls in models used to study EM in previous studies, it is imperative to develop a new and integrated model to address these gaps.

The next section focuses on the phenomenon of a business model to further aid understanding of the way in which businesses operate to create value. Understanding of a business model, as it relates to the identification and exploitation of opportunity, is necessary.

3.6.3 Understanding the concept of business model and its relevance to SMEs

Seeing that the focus of this study is the enterprise domain, it is instructive to briefly discuss the notion of the business model. Business models are pivotal to understanding the way in which value is created and distributed in an enterprise. An owner-manager needs to assess a business opportunity thereby confirming that the business model mechanisms really do create, capture and deliver value. Every flourishing business satisfies an actual customer need facilitated by an operational business model. Although the term *business model* is commonly used, misconceptions still exist about what a business model really is and how owner-managers utilise them throughout the life cycle of their business. A business model refers to "activities or tasks that a business undertakes", "an analytic device for evaluation and action", or a "blueprint for running a business" (Osterwalder & Pigneur, 2010:3). In the article entitled *Reinventing Your Business Model* published in the *Harvard Business Review*, Johnson, Christensen and Kagermann (2000:54) assert that a business model consists of four interlocking elements, namely: customer value proposition (CVP), profit formula, key activities and key resources. When these four elements are combined, they create and deliver value. Firstly, CVP focuses on the value customers need and their willingness to pay for it. Value proposition is "the benefit a customer derives from the product or services that the entrepreneur offers and the reason why the customer will pay for the offering" (Johnson et al., 2000:54). There are three attributes of the CVP, as highlighted by Johnson et al. (2000:55). Firstly, one needs to identify the target customer, or the job to be done to solve an important problem or fulfil an important need which, in turn, will satisfy the problem and/or fulfil the need which is defined not only by *what* is sold but also by *how* it is sold.

Secondly, the profit formula is the plan which defines the way in which a firm creates value for itself while delivering value to the beneficiary or customer. Some people employ the terms *profit formula* and *business model* interchangeably. This is not correct as profit formula is, in actual fact, part of the business model. The profit model includes: the revenue model, pricing model, cost structure, margin model and resource velocity. The revenue model describes how the revenue flows from the products and services being offered. The pricing model corroborates with the revenue model as both are dependent upon market research. The cost structure elucidates cost drivers and expenses of a firm. Those costs which majorly affect the cost structure are termed *key cost drivers*. A firm which operates at low cost gains substantial benefit as a low-cost entity. However, Osterwalder and Pigneur (2010:5) maintain that an entrepreneur must also decide between a cost-driven model, which emphasises keeping costs as low as possible, or value-driven model in which the entrepreneur creates premium experiences for their customers who, in turn, are willing to pay more to address whatever need they might have. The latter includes personalised service as well as luxury facilities and/or products. *Resource velocity* focuses on the speed at which resources need to be utilised to maintain target volume. This includes: throughput, lead times, asset utilisation and inventory turns, amongst other considerations. Resource velocity reflects how well an organisation uses its resources to maintain the projected volume and attain expected profits and/or social value.

Thirdly, key resources refer to "assets such as the people, technology, products, facilities, equipment, channels, and brand required to deliver the value proposition to the targeted customer" (Osterwalder & Pigneur, 2010:6). The point is that key elements create customer and enterprise value as they relate to each other in a specific way. Fourthly, key processes (including managerial and operational processes) permit firms to deliver value in a way which facilitates continued growth and profitability. These processes may include recurring responsibilities such as budgeting, development, manufacturing, planning, sales, service and training. Key processes include rules, metrics and norms within the organisation. While the CVP and profit formula describe *value* for the customer and the organisation, respectively, key resources and processes define ways in which said value will be delivered to both the customer *and* organisation.

A business model indicates that power rests within the multifaceted inter-dependencies of its fragments or parts. Mindful of the complexities inherent to the collaborative relationships within a business model, changes to any of these four components will, in return, affect other components as well as the whole. Successful organisations can formulate a stable system in which these components bond to each other in a complementary and consistent manner.

Osterwalder and Pigneur (2010:3) formulated a business model which contain nine elements. These elements depict the way in which the owner-manager can create, capture and deliver value to the customer. As illustrated in Figure 3.1, these nine elements are: "(1) value proposition, (2) customer segments, (3) customer relationship, (4) distribution channels, (5) key activities (6) key resources, (7) key partners, (8) revenue models and (9) cost structure".

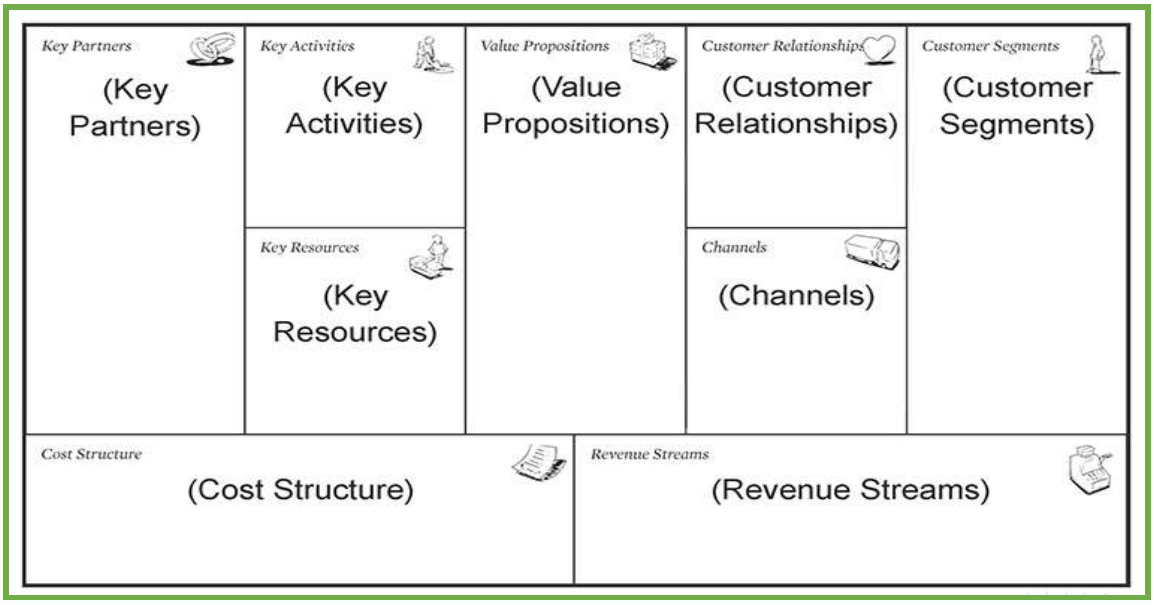

Figure 3.1: Business Model Canvass

Source: Adopted from Osterwalder & Pigneur (2010:3)

The business model showed three new key elements namely: c*ustomer segments*, *key partners* and *distribution channels* which have not been included in the extant EM models. Entrepreneurs need to reflect upon and accurately respond to the question: “Who is the customer?” Segmenting a market is “partitioning the customers into meaningful and measurable segments based on needs, buyer behaviours and demographics” (Ndubisi, 2016:20). In terms of key partners, strategic alliances and networking help new businesses to be flexible and to grow rapidly and responsively. *Distribution channels*, as an element of a business model, help to answers the question: “How do you deliver benefit to customers and/or beneficiaries?” In the light of this discussion, two key business models which will enhance our understanding of EM are proposed by Neneh (2011) and Wörgötter (2011).

In order to address the gaps in the existing EM model, business models/framework by Worgotter (2011), Van Vuuren and Wörgötter (2013) and Neneh (2011) provide relevant insights. These business models/frameworks are discussed in the following section.

3.6.3.1 Worgotter’s (2011) conceptual model of market-driving ability

Worgotter (2011) developed a model to measure a firm’s market-driving ability in terms of competitive advantage and firm performance. Worgotter (2011) holds that a firm with market-driving ability focuses on alliance formation, customer preferences and market sensing as sources of competitive advantages which will enhance its performance. If the market-driving ability is effectively and efficiently applied, it would lead to greater performance and enhanced competitive advantage. Here, market sensing entails environmental scanning activities which allow the firm to learn about future market activities and trends to increase opportunity and reduce uncertainty. Ghauri et al. (2016) argued that market sensing is unique when approached from the perspective of *market-driving* and *market-driven*. Van Vuuren and Wörgötter (2013) added that market sensing in a market-driven domain is adopted when *reacting to changes* in the market, while a market-driving perspective entails learning and understanding about the market in order to *change it.* Customer preferences, however, spike value proposition manifested in the overwhelming number of customers with unexpected product or service offerings (Van Vuuren & Wörgötter, 2013). Alliance formation refers to voluntary arrangements between firms which share, or co-develop, products, technology and/or services. Fundamentally, alliance formation involves an *exchange* (Gulati in Van Vuuren & Wörgötter, 2013). According to Ozdemir, Kandemir and Eng (2017) alliances are valuable in building social capital and business networks. This supports the assertion of Nwankwo and Kanyangale (2019) that the key purpose of an alliance is to address the firm's needs and reduce moral hazards.

The three main components of market-driving ability were further deconstructed into twelve items, namely; financial capital, human capital, information generation, information dissemination, inter-functional coordination, innovation intensity, social capital, risk-taking, management support, organisational structure, proactiveness and responsiveness to information (Worgotter, 2011). It is prudent to note that market sensing and alliance formation are key to the market-driving orientation. One can also argue that the model, as proposed by Worgotter (2011), focuses on the market-driving orientation which is a segment of a firm's competitive strategy used to achieve an organisation's objective/s. However, the major shortfall of this model is that the theoretical foundation seems to focus more on the market as part of the external context. The limited focus on the firm's internal capacity may be detrimental to the attainment of a competitive advantage.

3.6.3.2 Neneh's (2011) conceptual framework of business practices

Neneh (2011) developed a business framework based on the premise that organisational culture and strategies improves entrepreneurial/managerial capabilities which, in turn, leads to business success and the long-term survival of SMEs. In this business model by Neneh (2011), organisational culture and organisational strategy contain elements such as: path to ownership, legal structure, business size, age, team work, risk management practices, marketing practices, strategic planning practices, human resource management practices and performance management practices which influence long-term business survival. Neneh's (2011) framework captures teamwork which explains the importance of the firm's internal activities and how this influences business survival. Teamwork is valuable in turning different entrepreneurial skills and resources into long term business successes due to basic attributes like communication, team-spirit, recognition and collaboration. The framework is unique as it facilitates a theoretical revitalisation of business models as well as the pursuit of a clear and robust model. It is also essential to recognise that Neneh's (2011) framework is criticised because it can be applied to businesses at the *institutional* level and not at the *individual* level. Given the plethora of EM and business models that have been discussed, as well as their respective shortfalls, the question of what constitutes the way forward is critical. The next section discusses the various dimensions of an EM model which has been conceptualised for the purpose of this study.

3.7 CONCEPTUALISING A NEW INTEGRATIVE EM MODEL FOR SMEs

The dimensions of EM, as reflected by Morris et al.'s (2002) framework, are significant and relevant but need to be modified and integrated in order to address the identified gaps. The solid foundation of EM, as described by Morris et al. (2002), needs to be modified in the following ways: incorporation of an opportunity focus in the market-driving orientation (Wörgötter, 2011) and the introduction of a teamwork dimension (Neneh, 2011).

Firstly, it posits that the dimension of *opportunity focus* is important but too restricted as this dimension emphasises *known* but *unsatisfied* customer needs without considering *latent* customer needs. These latent needs refer to preferences, or desires, which cannot be satisfied due to a lack of information or the unavailability of a product or service. Simply put, a *latent need* refers to a problem that a customer did not even realise he/she had. In the light of this, the need exists to incorporate an *opportunity focus* dimension into market-driving orientation which is relatively broad. Market driving is defined as changing the composition of roles, or behaviours, of market players (Ghauri et al., 2016). In this regard, an owner-manager's market-driving ability includes *market sensing* (e.g. environmental scanning or opportunity scanning) and *alliance formation* (e.g. creating strong relationship with partners/suppliers). The market-driving ability is influenced by the entrepreneurial and market approach as well as cultural orientation (Agarwala et al., 2017). Clearly, market-driving orientations (such as opportunity scanning, business alliance and other market indicators) are pivotal as they supply a manager with a strategic entrepreneurial sense of opportunity and competitive advantage (Ghauri et al., 2016).

Secondly, teamwork is another dimension likely to add value to the already existing EM model by Morris et al. (2002). Combined team effort is key to attaining a common objective, or to completing a task, in the most efficient and effective manner (Ooko, 2013). Notably, a firm with a controllable force over other dimensions, as presented by Morris et al. (2002), but which fails to engage in cooperative activity (teamwork) would eventually face challenges. Neneh (2011) concurs that the advantages of teamwork include: enhancing a firm's performance, strengthening employees' well-being, reducing fluctuations in performance, improving work morale, creating an environment which facilitates knowledge as well as information exchange and knowledge sharing. These would all aid in SMEs' survival.

In this study, an integrative EM model is designed based on the works of three different scholars, namely Morris et al. (2002), Wörgötter (2011) and Neneh (2011), to ultimately suggest nine EM dimensions which would influence the survival of an SME from the owner-manager's point of view. In the conceptualised integrated model, there are nine dimensions which can be categorised into the four variables of: entrepreneurial orientation (EO), market orientation (MO), market-driving orientation (MDO) and intra-team orientation (IO). These nine dimensions, and their interrelationships, form part of EM and are depicted in in the integrated EM model as per Figure 3.2.

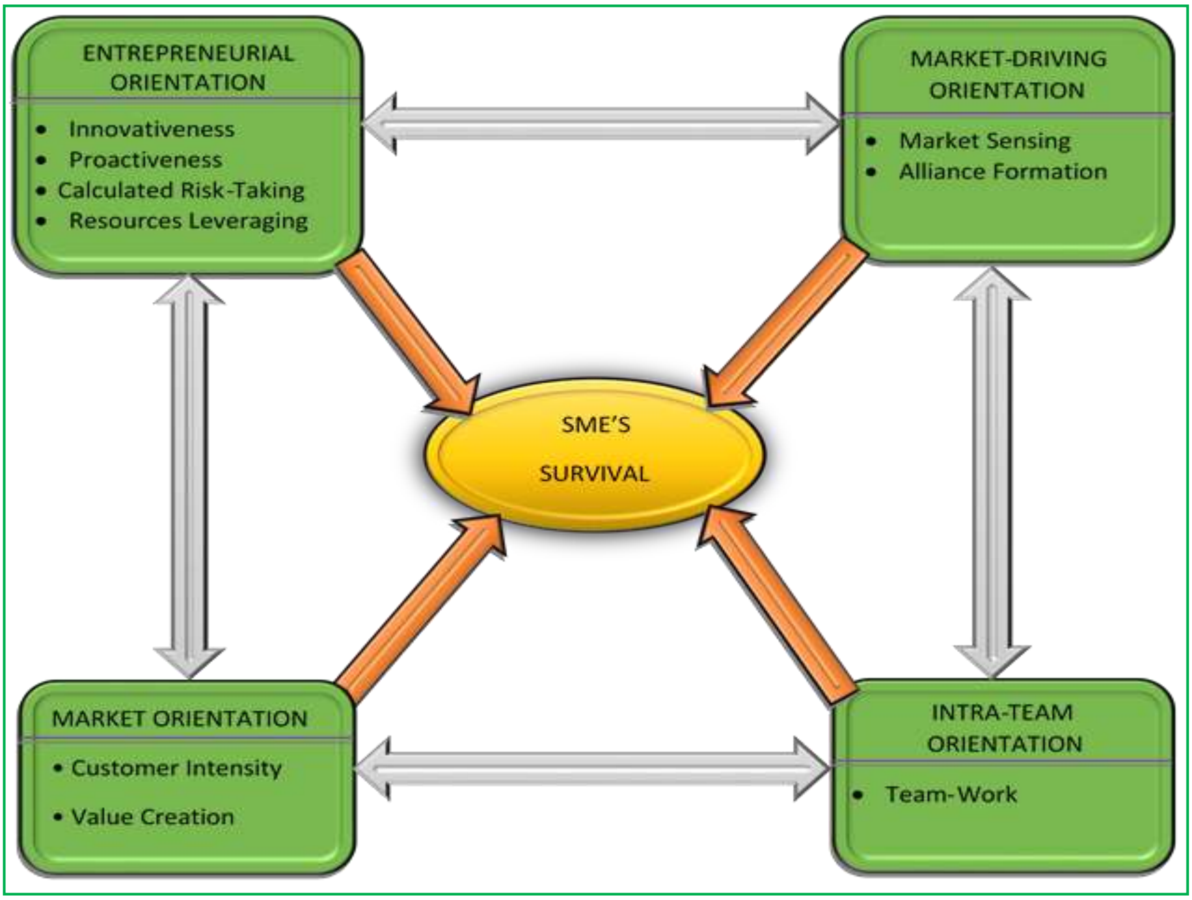

Figure 3.2: Proposed Integrative EM model

Source: The Author

Each of the four orientations contained in the EM integrative model, as well as their respective dimensions, are discussed in the following section.

3.8 ENTREPRENEURIAL ORIENTATION (EO)

Entrepreneurial orientation (EO) is described as a firm-level tactical orientation which captures a firm's strategy-making exercise, managerial philosophies and behaviours that are entrepreneurial in nature (Anderson, Covin & Slevin, 2009). Firms are said to possess EO when they support and exhibit entrepreneurial behaviour to become a distinctive organisational attribute (Covin & Wales, 2019). One of the similarities identified amongst past EO research is the inclusion of: proactiveness, innovativeness and calculated risk-taking as central dimensions of the EO (Duru, Ehidiamhen & Chijioke, 2018; Wales, 2016; Linton, 2016; Wales, Gupta & Mousa, 2013).

In past research, EO has largely been measured using a nine-item psychometric tool developed by Dennis Slevin and Jeff Covin (Wales, 2015). This measurement tool acknowledges the viewpoint of Danny Miller that EO is a "collective catchall" concept which explains the use of the term *entrepreneurial* across a broad range of contexts (Miller, 1983). A seminal quote on EO by Miller (1983:780) is both relevant and insightful:

> "In general, theorists would not call a firm entrepreneurial if it changed its technology or product line simply by directly imitating competitors while refusing to take any risks. Some proactiveness would be essential as well. By the same token, risk-taking firms that are highly leveraged financially are not necessarily entrepreneurial. They must also engage in product market or technological innovation."

Therefore, reviews of extant EO research show that the majority of previous research studies adopted Miller's viewpoint of EO as a combination of proactiveness, innovativeness and calculated risk-taking (Nwekpa, Onwe & Ezezue, 2018; Wales, 2015; Zhai et al., 2018; Amah & Eshegheri, 2017). Studies focusing on the individual dimensions of calculated risk-taking, innovativeness, proactiveness and resource leveraging have found that these dimensions can be linked, in several different ways, to form configurations (Linton & Kask, 2017; Khurum et al., 2017; Zhai et al., 2018). As a strategic orientation of business, EO improves a firm's performance as well as its overall variance. Wales (2015) added that the depth and breadth of research on EO continues to expand as the concept is increasingly being adopted to understand the effects of *entrepreneurial* processes across all facets (Wales, 2015). The dimensions of EO, as proposed by this study, are discussed in the following section.

3.8.1 Proactiveness

Proactiveness has been described in many ways and in many different contexts. The meaning of *proactive*, as drawn from the Merriam-Webster's dictionary, refers to controlling a situation by making things happen or by preparing for possible future problems (Merriam-Webster, 2015). Entrepreneurial marketers thus intrinsically act proactively in relation to their customers and the market (Holmes & Jorlöv, 2015). Thal (2016:5) simply describes proactive behaviour "as acting in advance of a future circumstances, rather than just reacting". This entails taking control and making things work rather than just adjusting to circumstances or waiting for something to work naturally. In most modern enterprises, it is not enough for employees to respond and adjust to changes in their environment. They actually need to plan ahead and prepare for potential future pressures and events by taking bold steps in the present (Belschak & Den-Hartog, 2010). Research, by Anderson et al. (2015), has revealed that engaging in proactive behaviour yields valuable results. However, in some cases a person's proactive attitude may result in negative effects, such as an increase in stress. On the other hand, *proactiveness* as described by Olannye and Eromafuru (2016:139), is an entrepreneurial willingness to dominate competitions through a combination of proactive and aggressive moves, thus introducing new products or services *ahead* of the competition and acting in *anticipation* of future demands to create change and shape the environment. Mehran and Mortezea (2013:299) state that being proactive entails discovering and satisfying the latent, unarticulated needs of customers through collecting customers and competitor-based information. Proactiveness is achievement-driven in that it highlights, anticipates, initiates and creates change whilst predicting evolution towards a critical situation and early preparation prior to the occurrence of an impending uncertainty or risk (Olannye & Eromafuru, 2016:139). A proactive firm is one that nurtures *forward-thinking* as opposed to *reactive strategies* to deal with challenges and/or to approach opportunities as they arise.

Generally, proactiveness is defined as an opportunity-seeking, forward-looking perspective characterised by the introduction of new products, services and ideas ahead of the competitions and acting in anticipation of future demand (Rauch et al., 2009:763). In fact, a proactive firm has a better understanding of market dynamics and quickly responds to market indications (Brege, 2018; Yusuff et al., 2018). Implementing a proactive business method allows the firm to identify and appraise new opportunities as well as keep an eye on the market trends.

It thus places the business in an excellent position to utilise identified market opportunities *before* its competitors (Neneh & van Zyl, 2017). Proactiveness is fundamental to the success of firms as it allows them to act in advance, thus affording them the opportunity of setting the pace and consequently reaping the rewards (Du, Bhattacharya & Sen, 2010). Kerr, Kerr and Xu, (2017) maintain that proactiveness has a significant relationship with firm business growth. More specifically, Gürbüz and Ayko (2009) observed that proactiveness significantly relates to the sales growth of the small business firm.

Core to the concept of proactiveness is the passion and anticipatory willingness to be the first to make entrepreneurial moves in the marketplace. This includes introducing new products and/or processes before competitors do in anticipation of change. In this study, proactiveness is further defined as the ability of the owner-manager to identify and satisfy inherent, unfelt or unnoticed needs which have not been anticipated by customers. This agrees with Taghipouriana and Gharibb (2015) who assert that proactiveness is about implementing new things, doing what is essential to anticipate and act upon an entrepreneurial opportunity. Nwaizugbo and Anukam (2014) affirm that a firm's offering is not purchased based on the price of the products, but on service innovation, differentiation and qualified employees, guided by an anticipatory mindset, who are proactive in meeting the needs of customers and the business.

3.8.2 Innovativeness

The "word innovation is derived from the Latin word *innovare*, which means *new*" (Stenberg, 2017:2). The simplest definition of innovation is doing something different (Farniha, Ferreira & Gouveia, 2016). Innovation can also be described as a method and technology for new markets, new product methods and the identification of new customer groups (Baskaran & Mehta, 2016). This implies that firms, irrespective of their size, need to innovate and promptly respond to changing customer needs and market conditions to thus capitalise on an emerging opportunity (Baregheh, Rowley & Seabrook, 2009; Linton, 2019). It is noteworthy that the scope of a firm's innovation is broad and includes products, service, processes, operations and people. As a marketing task, innovation is an important means of sustaining a competitive advantage in the market (Sardana, 2016). Entrepreneurs continually champion new approaches to market segmentation, pricing, brand management, packaging, customer relationships, communication management, service level and operational activities (Mayasari et al., 2009:8). The EM concept's concern is that entrepreneurial firms should focus on the innovation and development of ideas which reflect a good understanding of market needs. Innovations make little contribution to firms unless they offer customer benefits (Denicoló & Zanchettin, 2016; Aroyeun, Adefulu & Asikhia, 2019). Specifically, EM helps to sustain innovation by identifying market opportunity, generating concepts, providing technical support and leveraging on the organisation's resource base to facilitate innovation (Morris et al., 2002). Few SMEs grow through breakthrough innovation. The majority of SMEs grow by implementing small and regular improvements to their business, usually driven by the owner-manager (Olannye & Eromafuru, 2016). Indeed, owner-managers and customers are both vital elements which guide the culture, strategy and behaviour of the business (Ionita, 2012).

In the model conceptualised for this study, the EO component of *innovativeness* allows the owner-manager to focus on new ideas that would help lead the business towards exploring new markets, products and/or processes. The rate at which a successful firm emphasises *innovation* in its market actions can range from being a *highly innovative new market creator* to an *incremental market builder* (Becherer, Helms & McDonald, 2012:2). Innovativeness is defined as "a firm's ability to engage in creative processes, experimentation of new ideas, which may result in the institution of new methods of production and/or bringing new products or services to current or new markets" (Taghipouriana & Gharibb, 2015:3). SME owner-managers continually champion new ways to create value which include: methods to segmentation, pricing, brand management, packaging, customer communication and relationship management, credit, logistics and service levels, amongst other operational activities. Furthermore, the "innovativeness aspect of entrepreneurial orientation would promote change and creative behaviours, which encourage active exchange of ideas, increase information flows and novelty in new product development and management of relationships" (Morrish, 2011:115).

3.8.3 Calculated Risk-Taking

The concept of risk-taking has long been applied in academic literature. Niklas Luhmann, a sociologist, considers the term *risk* as a neologism which transited from traditional to modern ideology. Allah and Nakhaie (2011:76) note that in the Middle-Ages, the term *residuum* was used to defined and describe all types of sea trade and the legal problems which resulted from damage and loss. In the 16th century, the words *riezgo* and *rischio* were used to describe "loss and damage" (Aven 2014:21). However, with the common use of the term *risk*, the older notion of loss, damage and bad fortune began to change (Bijloos, 2017:25). Risk-taking is defined as the tendency to engage in behaviours that have the potential to be dangerous and/or harmful yet provide the opportunity for outcome that can be perceived as positive and helpful (Allah & Nakhaie, 2011). Kapepa and Van Vuuren (2019:7) define risk-taking "as the tendency to take bold decisions such as venturing into unknown new markets, committing a large portion of resources to ventures with uncertain outcomes and/or borrowing heavily with a chance to fail". Risk-taking is regularly used to explain the uncertainty that is brought about by entrepreneurial behaviour (Olaniran, Namusonge & Muturi, 2016). Hosseini, Dadfar and Brege (2018) observed that the risk-taking dimension of EO captures the degree to which the organisation's processes involve and/or ignore risks. Taking risks involves engaging in manageable and calculated risks to obtain benefits, rather than taking bold risks which are detrimental to an organisation's performance and survival (Dess & Lumpkin, 2005; Morris, Kuratko & Covin, 2008). Risk taking could be described as "the willingness to commit substantial resources to opportunities having in mind a reasonable chance of costly failure and willingness to discontinue from the tried-and-true path" (Bijloos, 2017:25).

However, there have been several arguments in academic literature focusing on the differences between *risk* and *uncertainty*. Kapepa and Van Vuuren (2019) observed that operating in a protected market makes it easier for a firm to forecast the effect of possible decisions. Large, small and medium entrepreneurial firms are more likely to function in a *risky* environment opposed to an *uncertain* environment (Li et al., 2008). Viewed against this backdrop, entrepreneurial firms are more likely to take calculated risks, particularly when they make new investments or enter unknown markets (Kapepa & Van Vuuren, 2019). In situations where entrepreneurial firms are calculated risk takers, they collect important information that allows them to make appropriate decisions. Keh et al. (2007) contend that *risk* is also part of the process of information acquisition and utilisation due to the inherent commitment to considerable efforts and costs incurred. The outcome of such a venture may not necessarily guarantee the expected outcome. Also, investing resources in a competitive and dynamic environment, where factors are continuously changing, has its own risk factors. Risks relate to several factors including: unsupportive policy and regulatory environment, political instability and information asymmetry, which may obstruct the achievement of a firm's goals. Olaniran et al. (2016:40) agree that firms operating in a less developed context with weak regulatory environments, experience less protection. This can often induce unethical behaviour, such as corrupt transactions to legitimatise a business. Literature has long linked *risk-taking* with an enterprise's *performance*. Tang and Murphy (2012) assert that in a high-risk business environment, few individuals are willing to try new ideas. Individuals who are eager to do so, if their organisations succeed, are more likely to make a profit and thus stimulate business growth. A positive relationship between risk-taking and a firm's growth as thus observed in developed economies (Kapepa & Van Vuuren, 2019). Firms, which embrace an entrepreneurial rather than traditional approach to doing businesses, tend to take calculated and rational risks. EM adopters in Nigeria are not gamblers but risk accepters who understand that innovation in the current business environments is inherently uncertain and requires rational betting on long shots (Nwankwo & Kanyangale, 2019).

The EM model, conceptualised for testing in this study, views *calculated risk taking* as a firm's ability to consciously select an option from amongst several alternatives which hold great potential. Opportunities in Nigeria depict relative potential and advantages. Pursuit of that potential and advantage must be strengthened by the potential of loss through misconstrued efforts. More importantly, risk taking as part of EM is not only the readiness to take a chance on an opportunity, but also the ability of the firm to use calculated approaches to mitigate the risk intrinsic in the opportunity.

3.8.4 Resource Leveraging

Resource leveraging is a significant dimension in EM models as SMEs generally have limited resources available to meet the numerous and varied internal (e.g. employees) and external needs (e.g. customers and regulators). EM adopters are not inhibited by the resources at their disposal as they employ a number of different ways to leverage resources. These include: stretching resources much further than competitors do, exploiting resources which others are unable to realise, using other people's resources to achieve their own goal, combining the resources of two firms to increase value as well as using certain resources to obtain other resources and recycling (Nwaizugbo & Anukam, 2014:93). Leveraging is an operational construct, both in the physical and applied sciences domains, as well as in the field of business. In many areas of human existence, *leveraging* is applied without a clear articulation of its functionality. *Leverage* is a business terminology that refers to how a firm obtains new assets for start-up or expansion (Idemobi, 2016) For instance, if a firm is *leveraged*, it simply means that the firm has borrowed a given number of resources to support its growth. The concept of leverage in business is associated with the physic principle which refers to a lever being used to facilitate the lifting and/or moving of objects which would otherwise not have been possible. In the same vein, firms can use *leverage* to facilitate their growth and development through the acquisition of resources, something which could not have been done without the added benefit of additional resources. Holmes and Jorlöv (2015) describe resource leveraging as the creative and effective use of a firm's available resources to achieve challenging goals. Morris et al. (2002:7) underlines that leveraging means "doing more with less". Leveraging entails the capitalisation of a firm on their available resources by linking, blending and bunding them in a creative manner to thus promote efficiency and innovation, or both (Kurzhals, 2015). In leveraging, a firm can use intangible, or tangible resources, or both. Otika et al. (2019) observed that the process of leveraging within a company gives them competitive advantage.

In academic literature, the concept of *resource leveraging* has often been considered unique and separate from the EM orientation. In this study, resource leveraging is a key ingredient to EM activities. Fundamentally, resource leveraging is about the *creative* and *effective* use of a firm's available resources to achieve challenging goals. More importantly, SME owner-managers cannot leverage tangible and intangible resources if they do not embrace an entrepreneurial approach to conducting business. So, the possession of entrepreneurial orientation skills does not only mean that an individual must be proactive, innovative, a risk manager, independent and aggressive, but he/she must also be creative in the way they manage and utilise the limited resources within their disposal. The conceptual model of EM, proposed for this deductive study, holds that *resource leveraging* is: the ability to recognise resources not used optimally and to understand how said resources could be used in a non-conventional way. The SME manager-owner should then convince those in control of the resources to let him/her employ it in a way guided by insight, experience and skill (Morris et al., 2002).

3.9 MARKET ORIENTATION

Market orientation has been a fundamental dimension in the measurement of marketing operations for the past two decades (Ladipo et al., 2016; Sombultawee & Boon-itt, 2018). It is considered one of the indispensable elements of business survival. Due to its strong correlation with business performance, the significance of *market orientation* in SMEs cannot be overlooked, regardless of culture and market type (Kwak et al., 2013; Maurya et al., 2015; Na, Kang & Jeong, 2019). MO widens the activities of the marketing concept by acknowledging that focusing on the customer alone is not enough (Arifin, 2016; Sombultawee & Boon-itt, 2018). Instead, firms need to understand the important elements within the external environment as these also affect market operations. MO has strengthened the definition of *marketing* to integrate long-term planning, growth, competition and survival. A number of researchers, including Bueno et al. (2016), Chen and Hsu (2013), Jangl (2015), Laukkanen et al. (2016), Lin et al. (2015), Mutlu and Surer (2015) as well as Moghaddam et al. (2013), have investigated the relationship between MO and a firm's performance.

The majority of these researchers examined MO from either a cultural or behavioural approach (Theodosiou et al., 2012). Firstly, MO, as a cultural approach, hinges on an organisational culture which effectively creates behaviours necessary for the facilitation of superior value for buyers and, consequently, continuous superior performance of the business

(Narver & Slater, 1990:21). The cultural approach stresses the values and norms of an organisation, which are related to MO, and which contain three elements namely: customer orientation, competitor orientation and inter-functional coordination (Narver & Slater, 1990:21). In this regard, customer orientation is the identification of customers' needs and the addressing of said needs by creating and delivering offerings which satisfy them. Kumar et al. (2011) define *competitor orientation* as an understanding of the strengths and weaknesses of competitors and the delivering of superior value to customers to thus outperform competitors. Inter-functional coordination is coordination amongst departments and functional areas to successfully utilise firms' resources to create superior value for customers. This coordination directly impacts on several business performance dimensions (Grinstein, 2008; Kwak et al., 2013).

Secondly, MO, as a behavioural approach, focuses on an organisation-wide generation of market intelligence pertaining to current and future customer needs. It further supposes the dissemination of said intelligence across departments and an organisation wide response to it (Kohli & Jaworski, 1993:73; Jaworski & Kohli, 2017). Varadarajan (2017:31-32) concurs by defining MO as the extent of an organisation's involvement in generating market intelligence, its dissemination of said intelligence across departments and the organisation's responsiveness to said dissemination. MO has five main characteristics: the philosophy of consumer marketing organisations, information marketing, integration, strategic orientation and operational efficiency (Ghorbani, Dalvi & Hirmanpour, 2014). Kohli et al., as cited by Varadarajan (2017), designed a MO measurement called MARKOR, to assess intelligence generation, intelligence dissemination and responsiveness. The higher the MO of a firm, the higher the performance achieved (Felgueira & Ricardo, 2012; Na et al., 2019). For the purposes of this current study, *customer intensity* and *customer value creation* form the MO in EM. The next section focuses on customer intensity and value creation.

3.9.1 Customer Intensity

Successful firms are those that prioritise customers in their organisational objectives. Customer-intensity refers to a business operator's tendency to build marketing relationships which address individual customer needs/desires/preferences and which further relates to customers on a more personal level (Fiore et al., 2013:70). The concept of *customer intensity* or *customer centricity* has been widely debated in marketing literature. For instance, Deshpandé, Farley and Webster (1993:27) describe it as the set of philosophies which places the customer's interests first without neglecting those of all other stakeholders (including owners, managers and employees) to thus develop a long-term profitable enterprise. Customer intensity refers to the way in which an enterprise conducts business with its customers. These business activities should provide a positive customer experience, *before* and *after* the sale, to thus drive repeated business transactions, customer loyalty and profits. It is an approach which believes that the tenet of *putting the customer first* should be central to the organisation's objectives. Additionally, Shah et al. (2006:115) proposed that the true benefits of the customer-intensity paradigm lies not only in how to sell a company's products, but in creating value for the customer and, in the process, creating value for the organisation. In Nigeria, customer-intensity in SMEs refers to the ability of the owner-manager to build marketing relationships that deal with individual customer needs, preferences and/or desires which then relate to customers on a more personal level (Nwaizugbo & Anukam, 2014). Spence and Essoussi (2010) maintained that for firms, particularly SMEs, to maintain their position in the marketplace, they must be aware that their public image is reflected in the manner they treat their customers. In this study, the *customer intensity dimension* is based on what is frequently seen as the key compelling marketing force in a *customer-centric* SME orientation which is the use of innovative methods to create, grow and sustain customer relationships. The second element of MO is *value creation*, as discussed below.

3.9.2 Value Creation

Value creation is central to a firm's entrepreneurial and marketing orientation (Rezvani & Khazaei, 2014). While *value creation* is an elemental condition for exchange to occur, successful business owners underscore an entrepreneurial approach to value creation to thus achieve a competitive advantage (Özdemir, 2013). Traditional marketing emphasises customer and transaction relationships. The central idea of EM is innovative and continuous value creation, based on the belief that value creation is a precondition for transactional relationships. The creation of value is an important construct to a firm's survival (Kotler & Keller, 2016). Practitioners and academics, however, recognise that it is still inadequate to clarify the concept of value in business (Anderson & Narus, 1998). The intense competition experienced in recent times requires that firms ensure the value of their goods and services (Lindgreen et al., 2012; Sousa-e-silva, Moriguchi & Lopes, 2015). Organisations need to be mindful that different kinds of value exist. Value can thus be created when the attributes of a product (e.g. service, design, price or packaging) match the specific needs of customers (Lindic & Silva, 2011). Notably, value can also be generated by reducing monetary cost, as well as delivering benefits at stakeholder and/or consumer level (Lindic & Silva, 2011). It is critical to underline that the notion of creating customer value is not a new concept at all. There are two ways in which to generate customer value. Firstly, customer value can be created through a series of activities performed by the customer to achieve a particular goal (Payne, Storbacka & Frow, 2008:86). Grönroos in Trinh, Liem and Kachitvichyanukul (2014) concur that customers create value in their everyday activities by engaging in processes where products are needed to perform certain activities. It is widely advocated that customers are exposed to the activities of enterprises at different points in time. For mutual value generation to take place, customer and enterprise processes, or activities, need to match (Trinh et al., 2014). Customer value creation can also be understood in terms of routine actions as orchestrated by tools, physical space, know-how, images and a subject who is carrying out the practice (Korkman, 2006:27).

Recent marketing literature has seen the emergence of two divergent schools of thought regarding value creation: *value of (augmented) goods and services* and *value of relationship* (Lindgreen et al., 2012). From a goods and services viewpoint, *value* is seen as the cost of the product (i.e. total price paid) and a subjective marginal value which is dependent on the buyer's own value structure (Xie & Zhang, 2015). Aminu (2016) argues that value and price are individualistic in nature. This means that *value* will always exceed *price* to motivate customers to buy. Value is thus the monetary worth of benefits which a customer receives (Lindgreen et al., 2012). Consequently, the customer always tries to obtain the most perceived benefits and will play down the perceived sacrifice/costs (Mencarelli & Riviere, 2015; Terblanche & Taljaard, 2018). Customer perceived value consists of two complementary aspects namely perceived benefit and perceived cost (Lindic & Silva, 2011). The delivery of value to customers can be appraised in accordance with different dimensions, but customers do not often select the product with the highest delivered value (Kotler & Keller, 2016). For instance, a customer might be willing to purchase at the lowest price or intend to maximise only individual benefits. Another customer, however, may have a good relationship with a firm and will thus purchase from it regardless of the delivered value (Lindgreen et al., 2012:210).

From a relationship viewpoint, value creation does not occur in isolation but rather by managing long-term relationship, networks and interaction through concentrating on employees, customers, suppliers and other market players (Lindgreen et al., 2012). This brings to the fore the distinction between *relational* and *transactional* exchange to achieve value (Lindgreen et al., 2012). Relationships have value when learning and adaptation amounts to a new solution and exchanges become certain and reassuring as partners learn to organise their business activities. Notably, the focal point of EM is innovation and continuous value creation, based on the assumption that *value creation* is a prerequisite to transactions and changing relationships. In this study, value creation refers to the ability to discover untapped sources of customer value and to create unique combinations of resources to produce innovative value.

3.10 MARKET-DRIVING ORIENTATION (MDO)

A market-driving organisation seeks to change the configuration of the market channel or segmentation whilst educating customers and performing above customers' expectations (Van Vuuren & Wörgötter, 2013; Wörgötter, 2011). In addition, a market-driving organisation is expected to perform in a superior way to not only create but also sustain a competitive advantage (Schindehutte et al., 2008:5). Market driving is usually common to all small business organisations and new entrants to a market. Larger organisations can also become market driving if they enforce an entrepreneurial mind-set towards increased risk-taking and innovation (Kumar et al., 2000:135). Schindehutte et al. (2008:13) contend that organisations, particularly SMEs, which want to change, shape or create markets must consider different strategic orientations such as: market orientation, entrepreneurial orientation and technological orientation which trigger innovation to achieve superior performance. Norazlina et al. (2013) explicitly state that when aiming to conquer a new market segment, firms should adopt a different strategy. However, Norazlina et al. (2013) claim that the strategy should not only include increased risk-taking but also the inclusion of the minimisation of risk by appropriating strategic planning and execution. There are four core orientations applied in the marketplace: market-driving orientation, customer driven orientation, sales driven orientation and market-driven orientation (Kumar et al., 2000). In this section, the focus will be on market-driving which has received significant and scholarly attention in the last few years (Kumar et al., 2000).

To realise superior performance, owner-managers or organisations need to aggressively influence the market (Kotler & Armstrong, 2018) rather than simply reacting to it (Filieri, 2015). In this regard, the *market-driving* orientation is superior to *market-driven* orientation in terms of gaining sustainable advantage through changing the composition or structure of the market and/or behaviours of its players (Agarwala et al., 2017:3; Ghauri et al., 2016). As noted earlier, market-driving organisations are more likely to be up-to-date with marketing operations as new organisations are challenged to create and employ radical innovations (Kumar et al., 2000). In this regard, new organisations tend to be more risk-averse and routinised than existing organisations (Kumar in Buckley & Ghauri, 2015). As noted by Kumar, in Buckley and Ghauri (2015), market-driving organisations are those who achieve greatness through technology and/or marketing innovation. In terms of breakthrough technologies, market-driving organisations are visionaries rather than traditional market researchers, as they re-design market segmentation by attracting new segments and overwhelming customer expectations. Market-driving orientation goes beyond satisfying customers' articulated needs. This suggest that organisations need to proactively analyse and satisfy customers' latent and unarticulated needs to operate in accordance with the paradigm of market-driving. In essence, market-driving organisations work to discover unarticulated needs by observing customers' behaviour to discover new market opportunities, through market research. This process will uncover future needs by working closely with lead users and aggressive sale of existing products (Van Vuuren & Wörgötter, 2013; Buckley & Ghauri, 2015). Vision and creativity are two fundamental elements of the market-driving orientation which support this view. In fact, innovation is a requirement for attracting and retaining customers. This is in line with the *forward sensing* strategy in which the market-sensing dimension allows SMEs to not only be responsive but to also create new concepts and ideas to change the market (Harris & Cai, 2002; Van Vuuren & Wörgötter, 2013). This current study has adopted market sensing because of the need to better understand the unattended and latent needs of the market. Furthermore, *alliance formation* is considered suitable and relevant as the success of SMEs in new markets depend on networks and the networking activities of owner-managers. Below is a specific discussion of market sensing and alliance formation as aspects of market driving.

3.10.1 Market Sensing

Market sensing is an important and integrative dimension of the market-driving orientation. It has been described as the process of gathering information to learn about the market and upcoming events, to change the market and increase the degree of opportunity recognition (Harris & Cai, 2002:185). Mu (2015) defined *market sensing* as the ability of a firm to forestall future evolution of markets and to detect emerging opportunities based on information gathered from its business ecosystem. Jaworski et al. (2000:51), in agreement with Osakwe, Chovancova and Ogbonna (2015:34), buttress the need for understanding the unattended needs in the market. Market sensing embraces a set of processes which assist the firm in better understanding the external market (Piercy, 2008). It is essential to specifically identify latent needs which are not apparent in the new or existing market. This requires understanding of consumer buying behavioural patterns to shape the market. Narver et al. (2004:335) provide a similar view by stating that proactive market orientation could be reflected when uncovering the customer's latent needs and trying to satisfy them. Market sensing, in the form of gathering and using information to restructure and change the market, is an essential part of market driving (Harris & Cai, 2002:185). Very few researchers have acknowledged and measured market sensing empirically (Van Vuuren & Wörgötter, 2013). Barringer and Bluedorn (1999:423) extended the measurement developed by Miller and Friesen (1982) to focus on the scanning of intensity as a dimension. This was done to measure the degree and comprehensiveness of efforts made in scanning the environment to identify trends and opportunities. A firm's scanning intensity is vital in recognising opportunities (Barringer & Bluedorn, 1999:436). When examining the aspects of market sensing, it is important that the dimension is closely related to organisational learning and market learning theory (Bailey, 2014). In this regard, the scope of market sensing is divided into: information acquisition, information dissemination and shared interpretation. Market sensing allows a shift from management under uncertainty, to a structured risk analysis process which avoids potential losses and achieves superior results. Again, market sensing ability enables a firm to be attentive and observant to market trends and opportunity discovery (Mu, 2015). As a result, it focuses on information about customers, competitors, events and changes in the business environment to gain market intelligence through sense and sensemaking of this business environment. A firm's market sensing ability involves: gathering and filtering market information from the firm's internal and external environment, determining its meaning and finally drawing conclusions as to which action/s would reduce uncertainty and increase opportunities for successful commercial innovation (Lin & Wang, 2015).

In the current study, market sensing represents a firm's ability to scan its environment and identify entrepreneurial opportunities. This ability enables the firm to be innovative and anticipate and monitor customers' needs and tendencies ahead of its competitors (Dias, 2013). Market sensing enhances the importance of opportunity identification and refinement as a basis for launching new businesses, either from an individual or corporative perspective (Rasmussen, Mosey & Wright, 2011). The entrepreneurial way of identifying specific market demands deserves further attention. Van Vuuren and Wörgötter (2013) state that market sensing differs when approached from a *market-driving* compared to a *market-driven* perspective. Reaction to changes in the market characterise a market-driven perspective. In other words, market sensing, when carried out in a market-driving method, refers to proactive learning and understanding about the existing market and how to change it or create a new one.

3.10.2 Alliance Formation

As alluded to previously, alliance partnership is key to calving out a new market niche. The characteristics of alliance include: voluntary arrangements between firms, sharing or co-developing products, technology or services and exchange (Gulati as cited in Nwankwo & Kanyangale, 2019). At a strategic level *alliance* is defined as an agreement between two companies, working on the same horizontal level in the market, to share resources for carrying out a desired project in which the two parties have a shared interest (Zamir, Sahar & Zafar, 2014:25). Firms increasingly form alliances for various reasons which may include: taking on joint innovations and organisational learning, gaining access to new markets, distributing and averting risks and costs of improving public visibility and recognition (Van Vuuren & Wörgötter, 2013; Wörgötter, 2011). In fact, alliances arise as a result of the need to manage the increased complexity and uncertainty of the business environment. Alliances range from contractual agreements (e.g. joint research and development, production and marketing), ownership agreements (e.g., minority equity alliances, joint ventures), or licensing agreements made with suppliers, distributers and others (e.g. alliances made within government agencies, industry associations and consortia, interest groups and research universities and labs) (Yoshino & Rangan, 1995). Alliance formation, in the form of the contractual pooling of assets or resource exchange agreements between two or more parties, have become an issue of considerable interest among scholars. Scholars have tried to understand the original factors which inform inter-firm collaboration. It appears that alliances are utilised routinely for strategic formation in high-technology SME sectors (Van Vuuren & Wörgötter, 2013; Zamir et al., 2014). It is noteworthy that alliances influence organisational performance by contributing to a firm's growth, enhancing rates of innovation, preventing business mortality, accelerating organisational learning and influencing reputations (Van Vuuren & Wörgötter, 213; Zamir et al., 2014). Alliances are also fundamental to shaping, changing and/or creating a market (Eslami, Hamedani & Gorji, 2016). Wörgötter (2011) stated that in order to control channels, it is crucial to build relationships with various stakeholders. In countries like Nigeria, alliances are valuable for building social capital and business networks (Ozdemir et al., 2017). Standifer and Bluedorn (2006), in their submission, noted that alliances form interrelations amongst firms and help in gaining a competitive advantage through information exchange and resources. Natalia and Bucuresti (2013) maintain that forming an alliance provides firms, and newly created organisations, with the power to gain a competitive advantage. However, there are also risks associated with alliances such as exploitation, threat to commercial secrecy and the dishonesty of partners. In the current study, alliance formation refers to a contractual pooling of assets and/or resource exchange agreements between two or more firms. The next section focuses on intra-team orientation which is also part of the EM model conceptualised tested in this study.

3.11 INTRA-TEAM ORIENTATION (IO)

Intra-team orientation cannot be discussed without carefully looking at the concept and importance of the *team*. A team is a group of people who are interdependent with respect to information, resources and skills and who seek to combine their efforts to achieve a common goal (Thompson, 2018:276). In a team, members have complementary skills which generate synergy through a coordinated effort and which allows each member to maximise his/her strengths and minimise his/her weaknesses (Weiss & Hoegl, 2015). Naresh (2009:47) asserts that team members need to learn how to help one another to realise their true potential and thus create an environment which allows for everyone to move beyond their limitations.

The concept of "team" in academic research has steadily grown over the last four decades. John Adair first introduced the concept of team into business in 1973. Subsequently, scholars such as Blyton and Jenkins (2007) asserted the effectiveness and efficiency of teams. However, they also noted the danger of potential exploitation. According to Hackman (2002), team effectiveness is measured in terms of performance. Team effectiveness is also seen as a contributor to the personal well-being and adaptive growth of members of the same group. In this current study, the focus is on intra-team relation/orientation. It is noteworthy that existing EM models have not included *intra-team* as a dimension. According to Neneh (2011), a firm's intra-team orientation and its strategies enhance entrepreneurial/managerial capabilities which, in turn, influence its long-term business survival. Intra-team orientation is defined "as the state to which the organisational members stress internal collaboration and cooperation among themselves in performing business activities and in making business decisions" (Idemobi, 2016:108). Marks, Mathieu and Zaccaro (2001) define *intra-team* as an interdependent act that converts inputs into outcomes through cognitive, verbal and behavioural activities directed at organising task-work to achieve collective goals. The internal interactions amongst organisational staff and employer have their own distinctive set of values in terms of internal communication, coordination and planning. In the current study, the conceptualised EM model includes intra-team orientation in SME as key to business survival. Intra-team recognises the angle of owners-manager-employee (individual) cooperation (teamwork). In this study, *teamwork* is the dimension which is used to unpack intra-team orientation.

3.11.1 Teamwork

In essence, teamwork is a mental and emotional preoccupation in individuals, or groups, which motivate them to help each other to achieve group goals and to share in work responsibility (Ghorbanhosseini, 2013:1020). Teamwork can also be defined as an adaptive, dynamic and episodic process which encompasses the thoughts, feelings and behaviours of team members while they work towards a common goal (Rousseau, Aube & Savoie, 2006:542). Cameron and Quinn (2011) opined that *teamwork* within the organisation is instrumental in increasing creativity, which indirectly leads to the consolidation of job satisfaction. For organisations to effectively and efficiently achieve their set goals, the need exists to work in a team (Agwu, 2015; Khan & Al Mashikhi, 2017). Thus, collaboration of team members is essential to the success of any team. Teamwork needs to be institutionalised in the business before the formation and establishment of working teams (DeAngelis, Penney & Scully, 2014; Johnson et al., 2016; Outram et al., 2015). Institutionalising a working team can be done through promoting communication, team-spirit, corroboration and recognition. These concepts would be realisable through training and enhancing principles of teamwork. Additionally, elucidating and applying the principles of teamwork and their criteria, in the daily routine of employees and executives, is a sure way of realising an effective and efficient working team.

Findings show that in businesses where teamwork cultures are created and nurtured, employees are more commitment to their organisations (Crossman & Lee-Kelley, 2004; O'Neill, Goffins & Gellatly, 2012). In addition, findings in the work of Kovács and Talpoş (2015) and Mongcolpitakkul (2016) revealed that there is positive relationship between teamwork and employees' organisational commitment. Teamwork centres on shared behaviours (i.e. *what team members do*), attitudes (i.e. *what team members believe or feel*) and cognitions (i.e. *what team members know or think*) that are essential for teams to accomplish tasks (Morgan, Salas & Glickman, 1994; Mustafa, Glavee-Geo & Rice, 2017). A study by O'Leary-Kelly, Martocchio and Frink (1994) shows that when the objective of teamwork is to enhance the production process, then group teamwork should include communication, complexity and integrative work. On the other hand, when the objective of teamwork is to enhance an assembly line, successive work actions should be prioritised towards the assembling of different parts of a product (O'Leary-Kelly et al., 1994). Kovács and Talpoş (2015), Mongcolpitakkul (2016) and Neneh (2011) posit that some advantages of teamwork include: improvement of a firm's performance and employees' well-being, reduction of fluctuations in performance and improvement of work morale as well as the creation of an environment which enables knowledge sharing and information exchange, amongst others. Furthermore, teamwork encourages greater responsibility and higher job satisfaction (Hanaysha, 2016; Neneh & van Zyl, 2017).

In the integrative EM model, conceptualised in this current study, teamwork is described as any collaboration existing among colleagues/partners aimed at achieving a common purpose, either by means of combined decision making or taking responsibility for a task. In some instances, teamwork creates a shared understanding of production and social interactions to complete a job in the most efficient and effective way (Ooko, 2013).

3.12 CHAPTER SUMMARY

This chapter reviewed the evolution of EM, the complexity of EM definitions as well as the differences between EM and TM. The chapter also reviewed EM in SMEs and the existing models that have informed EM practice. Finally, an integrative model of EM has been conceptualised, mindful of the overlaps and gaps in extant models. The next chapter focuses on the research methodology which was used to test the integrative model of EM conceptualised in this chapter.

CHAPTER 4: METHODOLOGY

"Science cannot progress without reliable and accurate measurement of what it is you are trying to study. The key is measurement, simple as that." - Robert D. Hare

4.1 INTRODUCTION

The aim of this chapter is to discuss the research methodology used in this quantitative study to investigate the effects of EM on the survival of SMEs in Nigeria. In this regard, the chapter focuses on research philosophy, research design and field-related research processes to collect data as well as the way in which data were analysed in this study. Finally, the chapter discusses ethical considerations as they pertain to this study.

4.2 RESEARCH PARADIGMS

This section provides an understanding of research paradigms and the philosophical assumptions of research therein. According to Crossan (2013:48), no researcher is able to identify an appropriate research method without having a clear understanding of the philosophy of research. Crossan (2003:50) criticises scholars who become involved in the quantitative/qualitative argument, by advocating that these arguments are clouded by the absence of logical definitions and an emphasis on *methods* rather than the *evaluation* of the core philosophy. It is significant for researchers to review the philosophical assumptions and paradigm of enquiry as it helps to shape and guide their beliefs in the research process (Khaldi, 2017). A seminal definition by Kuhn (1962:28) defined "paradigm as an integrated cluster of substantive concepts, variables and problems attached with corresponding methodological approaches and tools". The term *paradigm* refers to a research culture with a set of beliefs, values and assumptions, shared by a community of researchers regarding the nature and conduct of research (Kuhn, 1962:28; Kuhn, 1977). Some scholars have claimed that the concept of a paradigm does not help and that it should perhaps be replaced with *mental models* (Greene & Hall, 2010) or *stances* (Maxwell & Mittapalli, 2010). As a result, little consistency seems to exist in what scholars identify as the main paradigms in social science research (Greene & Hall, 2010; Mertens, 2012). Shannon-Baker (2016:321) defines a paradigm "as systems of beliefs and practices that influence how researchers select both the questions they study and methods that they use to study them". To be concise, a paradigm is defined as the basic belief system or worldview that guides the investigator, not only in his/her choices of method but in ontologically and epistemologically fundamental ways (Guba & Lincoln, 1994:105; Kivunja & Kuyini, 2017:27). Thus, ontology, epistemology and methodology are key aspects of any research paradigm. Lawson (2003) argued that the notion of paradigm has been critiqued for encouraging paradigm allegiance which may restrain research creativity. It is also key to emphasise that the concept of a paradigm has been criticised for what has been termed *paradigm incommensurability* (Denzin & Lincoln, 2005; Van der Mescht, 2002:45). This critique is associated with the notion that methods are exclusively tied to a paradigm, which entails that they cannot be utilised in another paradigm (Denzin & Lincoln, 2005). The argument regarding the notion of paradigm has divided researchers into *pragmatists* and *methodological purists*. The pragmatists proposed that data collection methods cannot be stringently viewed as completely related to a specific paradigm (Krauss, 2005; Morgan, 2007). Arguably, Bryman (2006) maintained that a method can have different applications and should not be confined to a specific epistemology.

In contrast, methodological purists submit that the same methods cannot be used in different paradigms because they are based on mutually exclusive philosophical assumptions (Denzin & Lincoln, 2005; Aliyu et al., 2014). Therefore, Lawson (2003:111) cautions that "paradigm allegiance" and "epistemic fallacy" may lead to the conception that a specific method can be used indiscriminately in a specific paradigm, regardless of the nature and the object of the study.

Based on these academic debates, the present study shall adopt the *research onion* (Saunders et al., 2012) which sectionalises the research process into six layers namely: research philosophy, research approach, research strategy, research choice, time horizon and research procedures as per Figure 4.1.

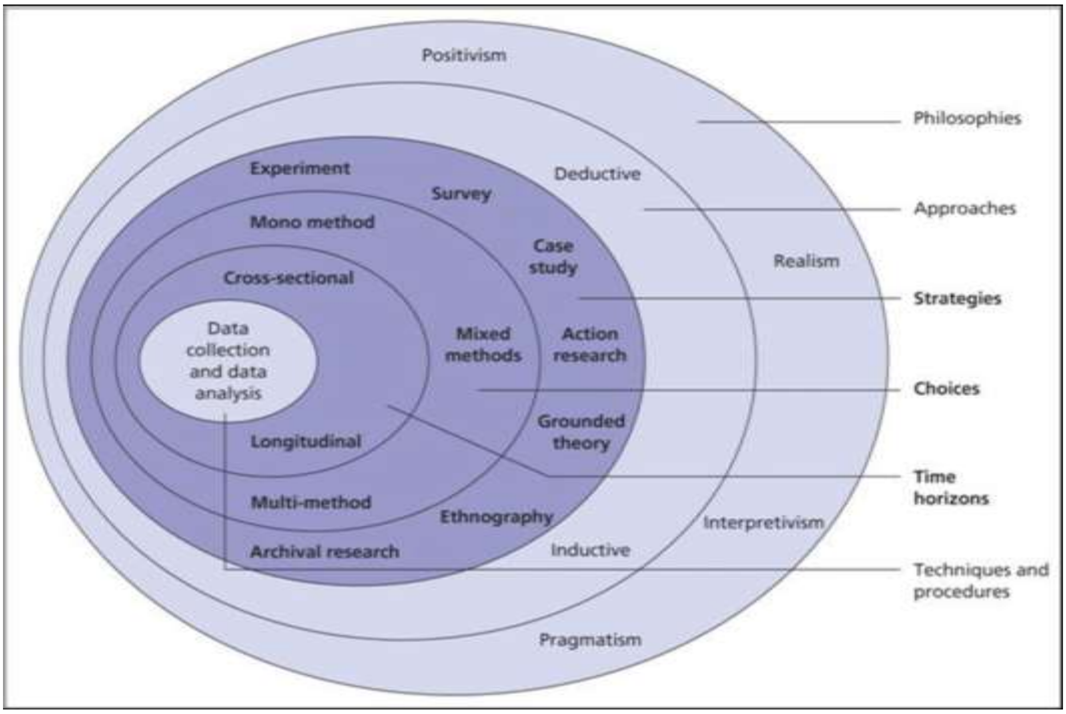

Figure 4.1: Research process onion

Source: Saunders et al. (2012)

With the research onion in mind, the next section focuses on research philosophy and its relevance in this study.

4.3 RESEARCH PHILOSOPHY

There have been several definitions of *research philosophy* and many of these philosophical definitions often overlap (Shannon-Baker, 2016). Research philosophy is associated with the development of knowledge, and the kind of knowledge and research philosophy one accepts contains key assumptions about the manner a person interprets the environment (Saunders et al., 2012; Khaldi, 2017). These assumptions will reinforce the research methods and strategies selected for a given project. As part of research philosophy, ontological assumptions affect epistemology which, in turn, affects the methodological approach (Burrell & Morgan, 1979). Saunders et al. (2012) maintained that the research philosophy adopted by a person is impacted by practical considerations. The main impact, however, is the relationship between knowledge and the process by which it is established. There are three main components of research philosophies often used by researchers namely: *ontology*, *epistemology* and *methodology*.

4.3.1 Ontology in a research paradigm

Ontology is one of three different ways of looking at research philosophy. This element of research philosophy is concerned with the nature of reality. The key question focuses on the true nature of reality. Ontology deals with issues such as whether reality is considered as objective and external to actors or whether reality is social construct from the perceptions and actions of social actors (Bryman & Bell, 2007). Ontology in research is defined as "the science or study of being" (Blaikie, 2010:364) and it deals with the nature of reality (Saunders et al., 2012). For example, reality can be reduced into components, while this may not apply in some instance. *Reductionism*, in its simplest form, refers to the breaking down (reduction) of complicated phenomena into smaller parts to facilitate easier understanding. This attempt to explain entire systems in terms of their individual, constituent parts and their interactions, has been successfully applied in the sciences. Alternatively, some scholars may subscribe to the view that true knowledge does not necessarily originate from breaking up the parts, but from considering the whole rather than its constituent parts. Thus, ontology can also be described as a system of belief that reflects an individual interpretation about what constitutes a phenomenon. There are two specified aspects of ontology which will be discussed further namely: *objectivism* and *subjectivism* (social constructionism).

Objectivism is an ontological stance that holds that reality and its meaning have an existence that is independent of all actors. This means that reality or phenomena and the things we engage in our everyday discourse are exist independently or separately from actors (Bryman & Bell, 2007). This view holds that reality is *external* to the researcher (Saunders et al., 2012). On the other hand, ontological position implies that reality confronts us as external facts that are beyond our influence or reach. For instance, one can sight management as an objective entity and by assuming an objective position to the study of specific aspects of management in a particular organisation, one can deduce that managers in the organisation have job portfolios which describe their duties and certain operating conditions to which they are meant to adhere. They are thus considered a segment of a formal composition which locates them in hierarchy with staff reporting to them and they, in turn, reporting to senior managers. The extent to which these traits exist differs from one organisation to another, but when thinking in this direction, one would say that management has a reality which is external to that of managers which inhibits, or enables, that reality.

Subjectivism lies at the opposite end of the objectivism-subjectivism continuum and holds that social phenomena are socially created from the perceptions and consequent actions of those social actors concerned with their existence. In other words, there is no such a thing as an objective reality, but merely a number of subjective and multiple realities viewed from the individual's perspective. Researchers believe that there is no reality other than that which individuals create in their minds (Shannon-Baker, 2016; Khaldi, 2017). They believe that *reality* cannot be divorced from the social actors. For example, the subjective view of strategy suggests that this is something the firm *does* as an outcome of the process of continuing social enactment. Management theory and practice lean towards treating a firm's strategy as a variable, something that the firm *has*, something that can be manipulated and changed in order to harvest the position desired by managers (Saunders et al., 2012). However, Sabrina (2013) argues that the subjectivist will reject this as too unsophisticated as reality is created and re-created through a complex array of phenomena, or entities, such as physical factors and social interactions (e.g. office layout, office size, office location) to which individuals attach certain meanings and value. Subjectivism is an alternative ontological position which challenges the objectivist view that entities, like organisations and cultures, are pre-given and therefore oppose social actors as external realities as they had no role in fashioning it.

In terms of ontology, this study adopted *objective reality*. To be specific, the study adopted a critical realist ontology to understand EM by owner-managers in a dynamic and competitive business world. It is fruitful for a scholar to understand that realism is an ontological stance that refers to the acceptance of what the senses show as reality and truth, with the existing objects independent of the human mind (Saunders et al., 2012). Bryman and Bell (2007) stated that *realism* is a philosophical stance that is designed to provide an account of the nature of scientific practice. Realism is a commitment to the position that there is an external reality to which scientists direct their attention, thus a reality separates from our descriptions (Bryman & Bell, 2007). There are two main kinds of realism: empirical realism and critical realism. *Empirical realism*, which is often called direct or naive realism, underscores the concept "what you see is what you get" and "what you experience through senses depicts the world correctly" (Saunders et al., 2012:89). Through the appropriate use of these methods, reality can thus be understood (Bryman & Bell, 2007). On the other hand, *critical realism* focuses on "what one experience as sensations, images of things in the real world" (Novikov & Novikov, 2013:130). According to critical realism, sensations and images of the real world can be deceptive and they usually do not portray the real world correctly (Novikov & Novikov, 2013; Saunders et al., 2012). Critical realists argue that one will only understand what is happening in the social world if one understands the social arrangements that have propagated the phenomena that one is trying to understand (Bhaskar, 1989). Another distinctive difference between empirical (direct or naive) and critical realism, both of which are essential in the pursuit of business and management research, is that the direct realist argues that the world is relatively unchanging, and it operates, in the business context, at one level. While the critical realists argue that “the social world is constantly changing and is much more in line with the purpose of business and management research, which is too often to understand the reason for phenomena as a precursor to recommending change” (Kanyangale, 2011:144).

4.3.2 Epistemology in a research paradigm

Epistemology essentially answers the question: What is the nature and form of knowledge? Epistemology is concerned with beliefs on how knowledge can be created, generated, acquired and communicated to others. In other words, epistemology focuses on what it means to know and what is deemed acceptable and valid knowledge (Scotland, 2012:9). Epistemology answers questions on how we gain knowledge regarding reality or being. The research approach which one adopts should be consist with its *epistemology* or *epistemological assumptions* (Maylor & Blackmon, 2005). Epistemology is also concerned with the question of “What is (or should be) considered as acceptable knowledge in a field?” (Bryman & Bell, 2007; Saunders et al., 2012) or “What is not considered knowledge in a discipline?” (Maylor & Blackmon, 2005). The fundamental issue in this context is “the question of whether or not the social world can and should be studied in accordance with the same principles, procedures, and ethos of natural sciences” (Bryman & Bell, 2007:13). If the researcher perceives the world as having a number of objective realities, then these realities can be *discovered* through objective research. This reality is objectively given, and measurable using properties which are independent of the researcher and his/her chosen instruments. The researcher undertakes neutral, objective research as a way to contain unbiased knowledge of how things really work. The goal of science is to develop the closest approximation of reality. The researcher, who works with this epistemology, reduces the phenomenon to its simplest elements to explain, in quantitative terms, how variables interact, shape events and cause outcomes which can be generalised to a population.

However, if the researcher sees the world as having multiple and contextualised realities rather than one, objective, universal truth then an appropriate way of gaining knowledge is for the researcher to interact with those being studied to obtain their viewpoints in a real-world situation. The emphasis is to understand a particular phenomenon in a given, natural context through first-hand subjective experiences of participants. The epistemological stance in this study is that the phenomenon of EM can be reduced into dimensions which are measurable to explain the survival of SMEs. This reality can be researched in a neutral way to obtain an objective understanding.

4.3.3 Methodology in a paradigm

Methodology is one of the key components of a research paradigm as it reflects the overall approach of how the researcher actually collects and generates data to produce valid knowledge. To be specific, methods are the practical means, the tools, for collecting and analysing data while methodology is the abstract theoretical assumptions and principles which are foundational to a method.

It is imperative to highlight that while research methodology is about the *general,* research methods are *specific*. One can think of methodology as the map, or domain, while a method refers to a set of specific steps, or various means, to travel between places on the map (Wahyuni, 2012:72). Green and Silverman (1994:2) assert that "methodologies cannot be true or false, only more or less useful". If methodology is viewed as a strategy or plan, then it is about the thinking which lies behind the choice and use of particular methods. Within the plan, methods are the specific techniques and procedures used to collect and analyse data (Guba & Lincoln, 1994:108). It is important that a researcher align the ontology, epistemology and methodology into a research process. In this study, the researcher focused on the objective reality of EM and its epistemology to discover this measurable phenomenon. In this regard, quantitative methods were used in line with the epistemological and ontological stance which is also termed *positivism*. It is noteworthy that research philosophy does not only entail the three components in this study as there are also other elements, such as axiology, which are excluded in this discussion. These three components were highlighted as they are critical in guiding the key choices of research design. Having discussed the core component of research philosophy, the next section focuses on the paradigm employed in this study.

4.3.4 Research paradigm

Given the previous discussion on the components of a research philosophy, it is salient to acknowledge that there are a variety of paradigms which are termed differently by scholars. However, before discussing each paradigm, it is fundamental to highlight the meaning of a research paradigm. To put it simply, a research paradigm is "the set of common beliefs and agreements shared between scientists about how problems should be understood and addressed" (Kuhn, 1962:172). Drawing from the preceding discussion on research philosophy, it is discernible that every research paradigm is described based on its:

- Ontology - What is reality?

- Epistemology - How do you know something?
- Methodology - How do you go about finding it out?

It is notable that the variety of research paradigms include positivism, post-positivism, interpretivism, critical realism and pragmatism which have different ontological and epistemological assumptions. For example, pragmatism recognises that there are many ways of interpreting the world and undertaking research and that no single point of view can ever give the entire picture as there may be multiple realities (Saunders et al., 2012). Pragmatists connect the choice of approach directly to the purpose of and the nature of the research questions posed (Shannon-Baker, 2016). Research is regularly multi-purposed and a *what works* approach that permit the researcher to tackle questions that do not conform within an entirely qualitative or quantitative approach to design and methodology. Pragmatism as "a set of beliefs, arose as a single philosophical response to the debate surrounding the emergence of mixed methods and mixed models approaches" (Saunders et al., 2012:107). It is pluralistically based on the non-acceptance of the forced choice between *constructivism* and *post positivism* (Creswell 2003).

Another paradigm, termed *interpretivism,* presumes that access to reality is only through "social constructions such as consciousness, language, shared meanings and instruments" (Myers, 2008:296). Interpretivism highlights qualitative analysis over quantitative analysis. Interpretivism is related to the philosophical stance of idealism and is used to group together diverse approaches such as: phenomenology, social constructivism and hermeneutics as well as approaches which reject the objectivist view that meaning resides within the world independently of consciousness (Collins, 2010). It is imperative for the investigator, as a social role player, to value the variances between people (Saunders et al., 2012). Interpretivism studies generally centre on meaning and may use multiple approaches to reflect different aspect of an issue.

Another research paradigm is termed *positivism*. The principles of positivism are closely connected to that of natural science. Research principles of positivism hinge on the philosophical stance of natural science (Saunders et al., 2012). This is traceable to positivists like Francis Bacon (1561 - 1626), Rene Descartes (1596 - 1650), Auguste Compte (1798 - 1857) and Herbet Spencer (1820 - 1903) who contended that it is likely for an observer to remain detached and distant from the study of phenomena excluding value considerations. Positivism supports the application of the methods of the natural sciences to the study of social reality and beyond. Table 4.1 summarises the features of the various research paradigms. This research study, it is important to remember, adopted *positivism*.

Table 4.1: The basic differences between pragmatism, positivism, realism and interpretivism

Focus	Pragmatism	Positivism	Realism	Interpretivism
Ontology (Nature of Reality)	- Reality is constantly renegotiated, debated, interpreted in the light of usefulness in new and predictable situations.	-Reality is real and apprehensible. -Reality exists external to human mind. -Objective or single reality or truth. -Pre-existing reality or truth (truth or knowledge is 'out there to be discovered' by research).	Reality is *real* but only imperfectly and probabilistically apprehensible.	-Researcher and reality are inseparable. Reality is constructed through human interaction and meaningful action. -Subjective, multiple perspective of reality or truth. - Multiple local and specific *constructed* realities.
Epistemology (What and how can I knowledge reality?)	The best method is the one that solves the problem. Finding out is the means as change is the aim. - Mix detached and participatory in predetermined sequence.	-Find universals, investigator and investigated are independent of each. -Unbiased measurement of causality, hence the need for reliable and valid tools to obtain that. -Researcher is detached from reality. -Findings true: researcher is objective by viewing reality through a one-way mirror.	- Our understanding of this world is inevitably a construction from our own perspectives and standpoints. -Findings probably true – researcher is value-aware and needs to triangulate any perceptions he or she is collecting.	-The need to get rich meaning and understanding from situations rather than generate universal laws. - The belief that contextual factors need to be taken into consideration in any systematic pursuit of understanding.
Methodology (How do you go about finding reality?)	"Free" to choose the methods, techniques and procedures that best meet	-Mostly concerned with a testing of theory. Thus, mainly quantitative methods such as:		-Inquirer and the inquired-into are interlocked in an interactive process.

Focus	Pragmatism	Positivism	Realism	Interpretivism
	their needs and scientific research aims. Mixed method design-based research -Action research	survey, experiments and verification of hypotheses. -Methodology to allow universal and law-like generalisations to make across contexts.		- Those active in the research process socially construct knowledge by experiencing the real life or natural settings. - The acceptance that context is vital for knowledge and knowing. -The belief that knowledge is created by the findings, can be value laden and the values need to be made explicit. -Personal, interactive mode of data collection to understand the subjective world of human experience.
Method (What tools and techniques can be used to acquire knowledge?)	Mixed or multiple method designs, quantitative and qualitative	- Scientific method. Highly structured, large samples, measurement and scale, statistical analysis	Methods chosen must fit the subject matter, quantitative or qualitative - Mainly qualitative methods such as case studies and convergent interviews	Small samples, in-depth investigations, qualitative.

Source: modified from Saunders et al. (2012:108)

The adoption of positivism as a research paradigm was to investigate singular reality from a realist ontology.

4.4 RESEARCH APPROACH

In every research study, the *research approach* adopted by the researcher significantly influences the researcher's plan, the research process as well as the measuring of research quality. The understanding of one's chosen research approach is essential for three main reasons (Easterby-Smith, Thorpe & Lowe, 2002). Firstly, it helps one to make a more informed decision regarding the research design. This includes techniques by which data are collected as well as procedures by which they are examined. Secondly, it enables the researcher to think about the research choices and strategies that will best suit the specific research project and, more importantly, those that will not. Lastly, Easterby-Smith et al. (2002) maintained that knowledge of different research approaches helps one to familiarise oneself with the research design and research constraints. Research approaches can be viewed from two diverse perspectives: the *deductive* and *inductive* approach.

4.4.1 Deductive approach

Deduction is one of the basic elements of scientific research (Saunders et al., 2012; Shannon-Baker, 2016). It is a central research approach in natural sciences, where laws offer the basis for clarification, permit the anticipation of occurrences, predict their incidence and therefore allow them to be controlled (Shannon-Baker, 2016). Deduction has several features which include: the search to describe causal relationships between variables as well as the use of quantitative data and controls to allow for the testing of the hypotheses (Atiku, 2014; Saunders et al., 2012). Therefore, during investigation a researcher should set up hypotheses that can be *disproved* rather than *proved*. Deduction also determines that the researcher should stand independent from the concept, or variable, that is to be investigated. Concepts should be operationalised in a way that allows items to be measured quantitatively and the data collected should be statistically generalisable (Saunders et al., 2012). There are seven sequential steps through which deductive research can be achieved. They will be discussed in the following section.

The first step in the deductive approach of scientific inquiry is the *review of literature* and consideration of possible relationships between the variables rooted in the theoretical framework (Atiku, 2014; Minner, Levy & Century, 2010; Saunders et al., 2012). This is essential to guarantee a proper knowledge of the dynamism found in the domain being investigated. The knowledge acquired will accelerate sound *presentation of hypotheses* which is a basic condition and second step of the deductive approach (Bryman & Bell, 2011; Saunders et al., 2012). The third step assumes mental alertness regarding the *strengths and weaknesses of possible methods* of data collection and analysis. This is done in order to avoid errors that would yield the results invalid (Saunders et al., 2012). This is also the reason why most researchers are mindful of the need to justify any method employed in scientific research. Scientific research "rests on a quantitative approach and rigorous research questions that demand first-hand information from respondents" (Kanyangale, 2011:145). Maylor and Blackmon (2005:150) noted that "moving from data back to the hypotheses and then to the theory in scientific inquiry is called verification". The fourth step refers to research findings as well as a *discussion of the results* arising from the scientific examination. This discussion regarding the statistical importance of major findings, using inferential statistics, results in the fifth step where the researcher decides whether to *accept* or *reject* the hypotheses (Atiku, 2014; Bryman & Bell, 2011). The sixth step relates to the *re-evaluation of the theory* being investigated to re-examine prevailing knowledge, based on the outcomes of the scientific research (Saunders et al., 2012). The final step of the deductive approach is the *generalisations of the finding*s which will either weaken, or strengthen, the theory under review.

The key strength of the deductive approach, as replicated in positivism, is that it is extremely objective (Saunders et al., 2012). The approach utilises complex scientific data collection techniques and data are subjected to strong statistical examination to deductively contribute to the body of knowledge (Bryman & Bell, 2011). However, the major critique of this approach is that it depends on methodology which is scientifically complex and sophisticated statistical examination which are occasionally unnecessary in management/social sciences studies.

4.4.2 Inductive approach

The inductive approach is embedded in interpretivist research thinking as a substitute to positivist assumptions in scientific research (Kelliher, 2011). Interpretivism is an important research thought process which became more popular in the management/social sciences field in the 20th century (Atiku, 2014; Saunders et al., 2012). Scholars in the field of social/management sciences acknowledged that the inductive approach could enable the in-depth investigation of relationships between concepts and categories to develop theories. Research studies employing this approach are mainly interested in data collection methods to enlist first-hand information regarding occurrences. This explains why qualitative approach is more likely to be used in inductive research, specifically the use of interviews and observation to gain in-depth knowledge regarding a social phenomenon (Kelliher, 2011).

Similarly, the following inductive approach steps, as employed in the health and social sciences, were identified by Thomas (2006). The first step is the extensive compression of numerous pieces of raw data into a concise format. The second step refers to the establishment of a perfect link between the objectives of the study and key findings resulting from the data collected to certify that these links are accessible in a clear way. The final step is the development of a theory, or model, to explain the relationship between variables, as evident from the data collected (Atiku, 2014; Saunders et al., 2012). In the final step, generalisations are inductively done based findings of the unprocessed data collected and tested by means of a complex qualitative approach. Given the deductive and inductive approaches to research, this study adopted the *deductive research approach* to explain the effect of EM on the survival of manufacturing SMEs in Nigeria.

4.5 RESEARCH STRATEGY

Research strategies, otherwise called research methodologies, are all the methods utilised by a researcher to collect data to aid in the drawing of practical deductions or inductive meanings (Azika, 2008; Creswell, 2009). Research methodology is achieved through several kinds of research designs. Research design is the strategy employed in any given research work to translate research methodology into methods such as techniques, instruments and tools (Atiku, 2014; Maylor & Blackmon, 2005). The three main categories of research studies are: exploratory, descriptive and causal. These designs are subdivided into various forms of research design discussed in the following section.

4.5.1 Experimental design

This type of research designs can be viewed from two distinct viewpoints namely: laboratory experiments and field experiments. There are distinctive features to laboratory and field experiments. Firstly, laboratory experiments are performed in an artificial environment while field experiments take place in a natural environment (Sekaran, 2003). Secondly, due to the difficulties of applying laboratory conditions in the business world, or in the study of social constructs, laboratory experiments are more commonly employed for pure scientific research than in business or social science research (Quinlan, 2011:183). Field experiments are commonly used in business/social science research because they can be situated in real-life situations in business and society (Bryman & Bell, 2011).

Experimental research design focuses on the manipulation of the independent (predictor) variable to establish a cause-effect relationship with the dependent (criterion) variable

(Vanderstoep & Johnston, 2009). In this type of design, variables are usually divided into two major groups, namely; treatment and control groups (Sekaran, 2003). Here, the investigator influences the treatment group and then compares the obtained results against the control group which was not influenced. The investigator further likens the cause-effect of the independent variable on the dependent variable. Besides the independent and dependent variables in experimental designs, the *extraneous variable* is another important explanatory variable that describes the relationship between independent and dependent variables (Vanderstoep & Johnston, 2009). The involvement of extraneous variables results in, what can be described as *confound*, in the experimental design. It is thus problematic to ascertain whether variations in the *dependent* variable are induced by the *independent* or *extraneous* variable.

In this study, experimental research design was not employed because the investigator did not intend to influence, or control, the independent variables. The reason for this lies with the complexities in integrating experimental research design into business and social science investigations, as noted by Quinlan (2011). However, there is another form of experimental design called *quasi experimental design* which is discussed below.

4.5.2 Quasi experimental design

The independent variables in *quasi experimental research design* are not subjected to any form of manipulation by the investigator (Sekaran & Bougie, 2009). This is because the independent variables are subject to social situations which make it very difficult for the researcher to assign experimental subjects to treatment and control groups for possible manipulation of the predictor variables (Atiku, 2014; Bryman & Bell, 2011). One commonality of experimental and quasi experimental designs is that they both measure cause-effect relationships between variables. The distinction is that while it is the investigator who manipulates the treatment group in an experimental design, it is the natural/social conditions which manipulate the treatment group. These natural and social circumstances are beyond the control of the researcher or investigator. In this case, the researcher can work out some kind of control of the independent variables via statistical procedures (Edmonds & Kennedy, 2012). Maylor and Blackmon (2005) described quasi experimental design as one of the weakest types of experimental designs due to its lack of major scientific procedures in evaluating the cause-effect relationships.

Due to the weaknesses of quasi-experimental design, the investigator did not consider it helpful in ascertaining reliable statistical or significant relationships between EM and SMEs' survival in the Nigerian manufacturing sector.

4.5.3 Survey research design

Survey research design assumes a quantitative approach to data collection using *probability sampling techniques* to draw a suitable sample size from the population of the study which would provide a numerical explanation, or description of trends, attitudes and/or behaviours (Atiku, 2014; Creswell, 2009; Maylor & Blackmon, 2005). Research studies which adopt the survey design are characterised for representing large sample sizes and the distribution of the research instrument which is usually in the format of a structured questionnaire. The data obtained from the field are subjected to statistical tests, via descriptive and inferential statistics. Afterwards, the outcomes are discussed, conclusions are drawn and recommendations are made.

This study embraced survey research design to investigate the effects of EM dimensions on the survival of manufacturing SMEs in Nigeria. The participating manufacturing SMEs in the five states were selected using simple random sampling and stratified random sampling which are explained in detail later.

4.5.4 Case study

The case study method enables a researcher to closely examine data within a specific context (Sekaran & Bougie, 2009). In essence, case study, as a research method, explores and investigates a real-life phenomenon in a natural setting. Yin (1984:23) defines *case study* as an empirical inquiry which investigates a contemporary phenomenon within its real-life context when the boundaries between phenomenon and context are not clearly evident and in which multiple sources of evidence are used. There are several classifications of case study. Yin (1984) notes three categories, namely exploratory, descriptive and explanatory case studies. Firstly, exploratory case studies examine any occurrence in the data which acts as a point of interest to the investigator. In this type of case study, common questions are used to uncover problems which need further investigation of the occurrence. Secondly, descriptive case studies explain the natural occurrences which ensue within the data, for example: What different strategies are used by owner-managers to practice ethical business and how do the owner-manager use them? The objective set by the investigator is to describe the data as they are presented. The major shortfall of a descriptive case study is that the investigator must start with a *descriptive theory* to assist the description of the occurrence, or narrative. If failures are encountered in the course of the description, the tendency exists that the description will not adhere to prerequisites of *rigour* and that problems may arise during the investigation or description. Thirdly, explanatory case studies closely assess data at both a *surface* and *deeper* level to describe occurrences in said data. For instance, a researcher may ask the reason as to why an entrepreneur uses a defensive strategy in a business context. Based on the data, the investigator may decide to design a theory and to test it. Additionally, explanatory cases are also employed for causal studies where pattern-matching can be utilised to examine certain occurrences in multivariate and complex cases.

Both qualitative and quantitative methods for collection and analysis are allowed in a case studies (Saunders et al., 2012). Notably, a case study may use primary and secondary sources. The major strength of a case study is that, if well conducted, it enables an in-depth examination and analysis of data obtained from different sources (Flyvbjerg, 2006). According to Flyvbjerg (2006:221), the following "factors are major weaknesses or assumptions, when case studies are not carried out well:

- Theoretical knowledge is more valuable than practical knowledge.
- One cannot generalise from a single case, therefore, the single-case study cannot contribute to scientific development.
- The case study is most useful in generating hypotheses, whereas other methods are more suitable for hypotheses testing and theory building.
- The case study contains a bias towards verification; and
- It is often difficult to summarise specific cases".
- In conducting a case study, researchers should avoid these weaknesses to ensure an in-depth understanding of phenomenon in a real-life context.

The *case study* has not been adopted in this study to examine the relationship between the variables being investigated in the manufacturing SMEs sector. In addition, this study has not been designed to compare the results of this study with other sectors in other studies. As this study is a survey research, the generalisation of its findings is restricted to the clarification of the association between EM dimensions SMEs' survival in the Nigerian manufacturing sector.

4.5.4.1 Action research

In broad terms, *action research* refers to numerous action-oriented studies in which outcomes are more important than the confirmation of a theoretical proposition (Coughlan & Coghlan, 2002). Action research is a type of research design which dates back to the 1940s and originated as a result of concerted efforts by management/social scientists in Europe and America (French, 2009:188). Simply put, action-oriented research is a research approach that can contribute to management/social practice and it aims to extend the borders of knowledge (Coghlan & Coughlan, 2010). Sekaran and Bougie (2009:31) maintained that action research is a type of research embarked upon by experts in order to recommend better production processes in organisations after having diagnosed the problem. Saunders et al. (2012:148) recommended four stages in action research: (1) diagnosing, (2) planning, (3) action taking and (4) evaluating.

The first stage adopted in action research is *problem identification*. This stage uses suitable data collection techniques and statistical analysis to present solutions to the identified problem. The second stage is *developing a solution*. The third stage is the *implementation* of a course of action based on the results and the last stage of the process is a re-evaluation of the action plan ensure that it had the desired effect on the firm. The re-evaluation stage presents a major distinction between *basic* and *action* research. According to Saunders et al. (2012:148), basic research is undertaken to contribute to the knowledge store on a subject area of interest after a gap had been identified in the literature. Action research is undertaken to provide immediate solutions to current challenges, or problems, faced by the firm. The action research strategy was not applied to this current study which seeks to develop a theory through the validation of hypotheses. Thus, action research is not suitable for the proposal and validation of a theory.

4.5.4.2 Grounded theory

Grounded theory is a research strategy which originated in the domain of sociology. It is used to build a theory from garnered data. Saunders et al. (2012:149) observed that grounded theory can be better defined as a *theory building* approach which uses inductive strategies that facilitate the ability to predict and explain human behaviours or social constructs/phenomena. This type of research strategy centres on consolidating an existing theory, or the development of new theories, which may be useful in investigating the management/social phenomenon. Grounded theory inquiry requires multiple sources of data collection and analyses to finally develop a theory (Creswell, 2009:13). Sekaran and Bougie (2009:297) admitted that theories are developed from data through an iterative process which requires theoretical sampling, simultaneous data collection and analysis up to the stage where *theoretical saturation* is achieved. They added that theoretical saturation implies that all concepts, dimensions and core categories have been saturated and that extra effort fails to generate new evidence regarding the subject area being researched.

Suddaby (2006:634) presented six key disagreements of grounded theory inherent in research. Firstly, grounded theory should not be used as a measure to neglect a literature review or used in order to neglect the study of existing theoretical assumptions *before* data are collected and analysed. Secondly, grounded theory is not merely the exhibition of raw data. It is mandatory that the collected data should be analysed in relation to the *insights* garnered from a theoretical point of view to thus compare conclusions with the existing theory. Thirdly, the assumption incorrectly exists that grounded theory has to do with *theory testing* and/or *content analysis*. Fourthly, grounded theory is an *explanatory procedure* and not a standardised application and/or automatic connecting technique. Therefore, researchers should bear in mind that grounded theory is a creative research strategy. Fifthly, the misinterpretation exists that grounded theory is the *perfect research strategy*. Lastly, it is wrong to assume that grounded theory is an easy task. It is thought-provoking and demands substantial knowledge and resourcefulness for the realisation of the desired outcomes.

Grounded theory is *qualitative* by nature and, as such, it does not have the quantitative capacity to analyse quantitative data (collected from owner-managers of manufacturing SMEs) to develop a theory through statistical analysis.

4.5.4.3 Ethnographic study

Ethnography is a research strategy concerned with the study of culture and, as such, it forms a central part of anthropology and sociology (Saunders et al., 2012:149; Maylor & Blackmon, 2005:144). Scholars propose that *depth* is a characteristic of ethnography. Thus, ethnographers try to discover more regarding the meaning of a phenomenon or a specific state of affairs by intensively examining it, preferably in its *natural setting*. Ethnography thus requires that a researcher examine a cultural group in their natural setting over a long period of time by collecting data via direct or participant observation and personal interviews (Creswell, 2009:13). In ethnographic research, the main task is to develop concepts and/or a conceptual framework from the data collected. This process is known as *induction*. Therefore, ethnographic study is a more open-ended and flexible strategy which is used to explore *meaning* rather than simply assessing occurrences, as in the scientific approach.

4.5.4.4 Archival research

Archival research is a research strategy in which administrative documents of private and public organisations are referred to as the main sources of data (Saunders et al., 2012:150). Archival research uses secondary data sources to answer the research questions, particularly in relation to the past and how the phenomenon changed over time. It is essential to be mindful of the availability of data as well as whether or not the private or public organisation will grant access before adopting this research strategy. Maylor and Blackmon (2005:172) opined that "researchers undertaking archival research should consider four key questions at the early stage of their study. These are: (1) Will access to the data be free or require some form of payment? (2) Are the required data processed or still in raw form? (3) Is the data base focused on the organisation or the phenomenon? (4) How accurate are the data?" The ability of the researcher to address these four critical issues will impact upon the study. However, it is important to know that archival studies, and other research strategies that rely on secondary sources of data, are not free from shortcomings as each of these research strategies have their strengths and weaknesses. Hence, this research strategy is not suitable to the current study as this research work focuses on obtaining primary data using structured questionnaire for statistical analysis.

4.6 RESEARCH CHOICES

Research choice is key as it refers to "mono method, multiple methods and mixed methods research" (Saunders et al., 2012:151). Concisely, "the mono research method involves the adoption of a data collection technique and a conforming data analysis procedure" (Saunders et al., 2012:151). On the other hand, "the multiple methods use two or more data collection techniques and the corresponding data analysis procedures" (Saunders et al., 2012:151). This involves the adoption of different techniques of data collection and data analysis in qualitative (multi-method) or either quantitative (multi-method) approaches. Another significant method is the mixed method which represent the merging of quantitative and qualitative data collection techniques and analysis procedures in the study, either consecutively or concurrently. The research choices are discussed briefly in the following section.

4.6.1 Mono method

A mono method is "the adoption of one form of data collection technique and a conforming data analysis procedure" (Saunders et al., 2012:151). In other words, "data can be collected and analysed in a numerical (quantitative) or non-numerical (qualitative) form and be subjected to complex statistical analysis, in order to report the findings in numerical form" (Saunders et al., 2012:151). The main limitation of this method is that data triangulation is lacking and the process of conducting reliability and validity test might be cumbersome (Saunders et al., 2012). In some cases, this may not be the most suitable method to solve multifaced or dynamic research problems. As such, some research questions may require the use of multiple or mixed methods, enabling data and methodological triangulation (Wilson, 2010). Given this, the mono-method (quantitative method) is suitable to measure the effects of EM on manufacturing SMEs' survival in Nigeria because data generated from the field can be very consistent, precise and reliable as well as representative of the true feelings of the respondents.

4.6.2 Multiple methods

This method uses two or more data collection methods and corresponding data analysis techniques in a study (Saunders et al., 2012). Saunders et al. classified multiple methods into four unique types, as discussed in the following sections.

4.6.3 Multi-methods quantitative studies

Multi-methods quantitative studies use related data analysis procedures and combine two, or more, quantitative data collection methods in a study (Saunders et al., 2012). This discipline, where data are gathered quantitatively, either via primary or secondary sources, or both, is further facilitated through a sophisticated statistical procedure of data analysis. Adopting this approach in a study means that the study shares the principle of *objectivity* which further guides the discussion of results. The "strength of this approach is that, the collection of data is less costly and time-consuming, allowing more time for data analysis when data are collected using different secondary sources" (Maylor & Blackmon, 2005:173). However, its limitations are challenges of familiarisation with the secondary data set, the ability to manage large and complex data set and the fact that it may be expensive when the data required are for sale (Wilson, 2010).

4.6.3.1 Multi-methods qualitative studies

Multi-methods qualitative studies use related data analysis procedures and merge two, or more, qualitative data collection methods in a study (Saunders et al., 2012:152). This type of method is commonly employed in anthropology, HR management, marketing, organisational behaviour, sociology, and management/social science related fields where qualitative data are gathered by merging different data collection systems. Here, the analysis of data is done via non-numerical processes based on the research objectives and questions (Saunders et al., 2012:152). The strength of this kind of qualitative study is anchored in the richness of information collected through different data collection procedures. Multi-method qualitative studies "do not focus on a large sample size but on the richness of the information gathered" (Sekaran & Bougie, 2009:297). In spite of this, the major limitation of this method is that it is highly dependent on subjective assumption which, if not properly managed, could lead to biasness in the study outcome. This current study avoided this method because of its *subjective* orientation.

4.6.3.2 Mixed methods research

Notably, both "qualitative and quantitative investigators have now reached basic agreement on several points of earlier disagreement (i.e., a hypothesis cannot be fully tested in isolation because to make the test we also must make various assumptions; the hypothesis is embedded in a holistic network of beliefs; and alternative explanations will continue to exist)" (Creswell, 2009:14). There is growing consensus that values affect what we see, what we choose to investigate and how we interpret what we see, because human beings can never be completely value free. In this regard, mixed methods are helpful in research. Concisely, "mixed methods usually refer to some kind of triangulation, characterised by the combinations and comparisons of multiple data sources, data collection and analysis procedures, research methods, or inferences that occur at the end of a study" (Creswell, 2009:14). The terms *data triangulation*, *theory triangulation* and *methodological triangulation* are also used to refer to aspects of mixed methods (Creswell, 2009:14). Mixed method research combines quantitative and qualitative data collection procedures and data analysis processes, either *consecutively* or *concurrently*, in a study (Saunders et al., 2012). There are basically three kinds of mixed methods research, as identified by Creswell (2009:14). The three types of mixed method approaches will now be discussed.

- **Sequential mixed methods**

Sequential mixed methods use research approaches in a step-by-step way to achieve a set objective (Cameron, 2009). For example, an integration of explanatory and exploratory strategies may cause the investigator to, in the first place collect, analyse and interpret data qualitatively, to meet the explanatory goals of the research. Afterward, the investigator gathers data from a large sample and analyses it via corresponding statistical techniques towards an objective interpretation to fulfil the exploratory goals of the study. This process is bound to the personal decision of the investigator as it is not compulsory for the investigator to start with the qualitative approach (Creswell, 2009). Therefore, in this method it is essential that research be done *consecutively* to achieve a good result (Hanson et al., 2005).

- **Concurrent mixed methods**

In this method, the investigator concurrently integrates both numerical and non-numerical methods of data gathering and corresponding data analysis processes (Cameron, 2009). This is essential to provide adequate answers to the research questions and/or comprehensive result interpretation. The concluding study inferences are based on data analysis results. The two kinds of data used for the study are gathered independently at the same time (Creswell, 2009; Wilson, 2010). This allows concurrent gathering of non-numerical and numerical data while the data are analysed either sequentially or concurrently.

- **Transformative mixed methods**

The transformative mixed method is dedicated to promoting *change* in terms of perspectives and outcomes at different stages moving from the personal to the political. In this vein, "it is possible to conduct any quantitative, qualitative, or mixed methods study with a transformative or advocacy purpose" (Creswell, 2009:15). A transformative mixed research design puts together non-numerical and numerical data gathered and analysed concurrently or sequentially, depending on the problem statement, and the study's research objectives and questions (Hanson et al., 2005). However, precedence may be afforded to one data collection analysis method over another. Sometimes, methods may be accorded equal precedence (Creswell, 2009). Data are analysed independently but combined at the interpretation stage, enabling data triangulation in the course of the investigation. Hanson et al. (2005) noted that transformative mixed methods enable access to information from diverse worldviews, encourage participants' perceptions of the construct to facilitate improved conceptualisation of a phenomenon from the participants' points of view in relation to the theoretical propositions.

4.6.3.3 Mixed model research

It is interesting to note that while the mixed method approach relates to *methods* only, "the mixed model is a about mixing of qualitative and quantitative approaches in all stages of the study (formulation of research questions, data collection procedures and research method, and interpretation of the results to make final inferences)" (Creswell, 2009:15). This research choice integrates non-numerical and numerical methods of data collection and analysis procedures and further incorporates these approaches while structuring the research questions (Saunders et al., 2012). In this way, the investigators are afforded the opportunity to transform *numerical data* into *descriptive data* which can be non-numerically analysed. On the other hand, it permits investigators to translate data non-numerically into numerical data to perform statistical analysis. In this way, narrative data is translated and analysed quantitatively (Sekaran & Bougie, 2009).

4.7 TIME HORIZON

In every research, investigators are guided by a time horizon which informs their timeline. Saunders et al. (2012) propose that a study can be described as a *snapshot* or that it can have a schedule like-perspective. A *snapshot* timeline is also referred to as *cross-sectional research* while the *diary* timeline can also be referred to as *longitudinal research*. Saunders et al. (2012) further advocate that the time perspective to research (cross-sectional or longitudinal) is independent of the research strategy.

Longitudinal research is adopted when a researcher, or investigator, intends to study the development or changes which occur over a period. Adam and Schvaneveldt (1991) submit that longitudinal research is very beneficial when studying development and human behaviours. Supporting this assertion, Saunders et al. (2012) maintained that longitudinal research is limited by time constraints. On the other hand, the time and costs related to longitudinal research are often cited as reasons for *not* using this approach.

Cross-sectional research, however, entails studying a certain occurrence at a given period. Cross-sectional research does not include what happens *before* or *after* the snapshot has been taken. This current study decided to adopt a cross sectional view to explore the effect of EM on the survival of manufacturing SMEs. This decision agrees with the position adopted by Easterby-Smith et al. (2002) that survey studies are commonly accepted in cross-sectional research. In this study, data were consequently *not* collected at different intervals to measure the longitudinal effect of EM on the survival of SMEs.

4.8 RESEARCH TECHNIQUE/PROCEDURE

As highlighted earlier on, research technique consists of a set of specific procedures and tools to gather and analyse data. This section discusses these techniques, or practical tools, for collecting and analysing data. The study of EM involves an investigation into the marketing of small firms which grow through entrepreneurship (Bjerke & Hultman, 2002). For easier understanding of the research technique/procedure in this study, a schematic representation is depicted in Figure 4.2.

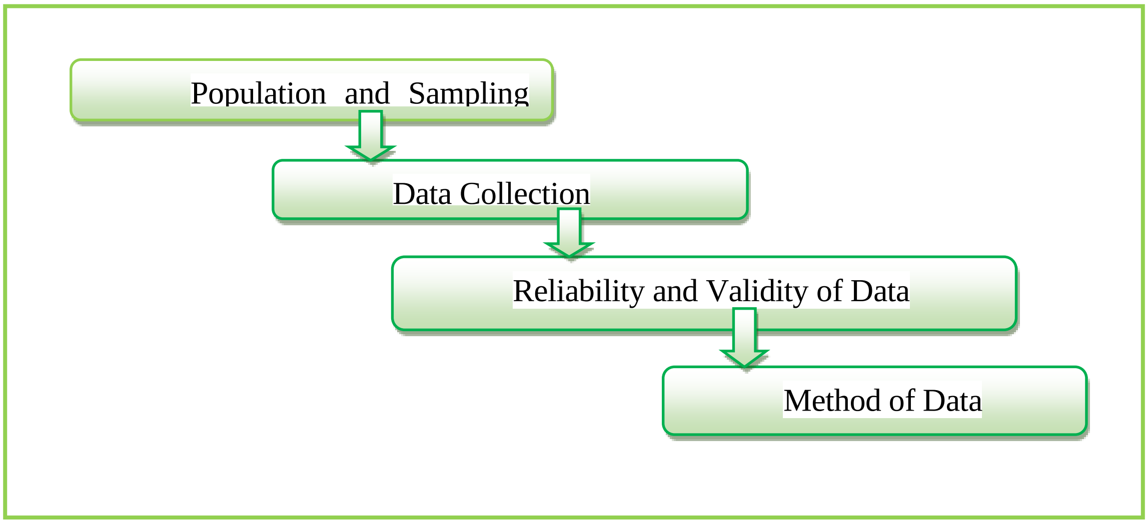

Figure 4.2: Research technique/procedure

Source: Author's concept

It is important to underscore that Figure 4.2 serves to primarily illuminate the sequence of the research procedure rather than the way it is discussed in this chapter. Given this, the next section seeks to elucidate issues of: population and sampling, data collection techniques and sources. The section thus focuses on the reliability and validity of data as well as the way in which data were collected and analysed in this study. Ethical issues and considerations are also dealt with in this section.

4.9 POPULATION AND SAMPLING DETERMINATION

This sub-section investigates the population included in this study and how this target population was reduced to a sizable unit suited to the research.

4.9.1 Population size

Every research method, both qualitative and quantitative, requires the consideration of certain elements to be studied. These *elements* constitute *respondents* from which the researcher obtains the required data. A population is "the collection of all individuals, families, groups, or organisations, communities and events that will participate in the study" (Mark, 1996:105). Strydom and Venter (2002:199) refer to the population as "the sampling frame; the totality of persons; events; organisation units; case records or other sampling units with which the research problem is concerned". Bless and Higson-Smith (2000:85) further state that a population is "the set of elements that the research focuses on and to which the obtained results should be generalised".

In this study, the target population constitutes all registered owner-managers of SMEs, particularly those in small and medium manufacturing businesses in the South-East geo-political zone of Nigeria. The focus is primarily on SMEs which have existed for five years and more, hence the *measurement* for the current study is *the survivability of manufacturing SMEs*. As already alluded to in Chapter one, the two-dimensional definition of SME used in this particular study focused on: (1) being independently owned and operating without external control (e.g. no franchisee or agent), and (2) employing less than 200 workers. The total population size of 11 573 registered owner-managers of manufacturing SMEs in the five states were utilised (Five State Ministry of Commerce and Industry, 2018). Appendix IV depicts the location of the South-East region whilst Table 4.2 presents the population size of registered owner-managers of manufacturing SMEs in the five states of South-East Nigeria.

Table 4.2: Population size of owner-managers of manufacturing SMEs in states included in the study

S/N	Name of State	Owner-manager
1	Abia state	2 881
2	Anambra state	3 574
3	Enugu state	2 108
4	Ebonyi state	693

S/N	Name of State	Owner-manager
5	Imo state	2 317
	Total	11 573

Source: The Five State Ministry of Commerce and Industry, 2018

4.9.2 Sampling: procedure and size

Sampling is one of the essential components of research and "a process of selecting a few (a sample) from a bigger group (the sampling population) that forms the basis for estimating or predicting a fact, situation or outcome regarding the bigger group" (Okeke, Olisa & Ezeh, 2017:67). On the other hand, Alvi (2016:11) defined a sample as "a group of relatively smaller number of people selected from a population for investigation purpose". Omair (2014:142) sees sample as "a subset of the total population that is of interest for the study topic". Sample is "a smaller set of cases a researcher selects from the larger pool, and generalizes to the population" (Neuman, 2000:518). There are different types of sampling techniques including *probability sampling procedures* (stratified random sampling, simple random sampling, cluster sampling, systematic sampling and multi-stage random sampling) and *non-probability sampling procedures* (quota sampling, accidental sampling, snowball sampling and judgmental /purposive /convenience sampling).

The essence of sampling in quantitative research lies in systematically drawing from a larger population so that the items, or variables, being studied can be individually identified and their chances of being selected can be precisely known (Okeke et al., 2017).

As stated earlier, the total population of the study is 11 573 owner-managers drawn from the manufacturing SMEs in the five included states. To estimate the sample size, the researcher employed Taro Yamane's (1967) sampling determination formula (refer Appendix III). A sample size of 387 owner-managers was used for this study. To further probe into the sample size for each state under investigation, a proportionate stratified sampling procedure was employed. The figures for each stratum, and sample size determination, are depicted in the Table 4.2 and Appendix III, respectively. In pursuit of random sampling and to ensure that every manufacturing SME had a fair chance of being selected, the study chose every fifth manufacturing SME out of every ten in the sample frame. A sample frame is "the group of individuals that can be selected from the target population given the sampling process used in the study" (Martinez-Mesa et al., 2016:327). Within the selected manufacturing SMEs, the focus was intentionally on the owner-manager alone as he/she is considered the key decision maker regarding many business issues which relate to EM. Table 4.3 reflects the sample size of research participants in this study as well as the state from which they hail.

Table 4.3: Proportionate stratified sampling of owners-managers in manufacturing SMEs

S/N	Name of State	Owner-manager
1	Abia state	96
2	Anambra state	120
3	Enugu state	70
4	Ebonyi state	23
5	Imo state	78
	Total	387

Source: The Author

4.10 DATA COLLECTION TECHNIQUES AND SOURCES

Data collection is the process of collecting information from all relevant sources to: uncover answers to research problem, test the hypotheses and evaluate the outcomes.

4.10.1 Data collection techniques

As mentioned in the previous section, this study adopted a non-experimental research design which seeks to quantify and measure objective reality. A survey approach is generally linked to the deductive approach (Saunders et al., 2012). The survey approach accommodates the gathering of large volumes of data from a substantial population in a cost-effective way. It comprises a cross-sectional design with data collected primarily via questionnaire or structured interview on a single, or various case/s. The adoption of these research instruments is used to collect a set of quantitative, or quantifiable, data in relationship to two or more variables which will be studied to discover levels of association (Bryman & Bell, 2007).

The survey approach frequently uses the questionnaire, as standardised method of collecting data, as it allows for easy comparison of responses from a large sample of respondents. Additionally, the use of the survey is noted as being generally dependable and accepted by people (Saunders et al., 2012) and the survey format is relatively easy to explain and understand. The application of the survey in this study is important for the collection of quantitative data. This can explain the degree of effects between variables and can also suggest possible reason for such effects. The process is in line with the study objective which is to examine the effects of EM on the survival of SMEs and to further explain the conditions in which such effects exist. It is noteworthy that the aim of the *survey enquiry* is to collect large amounts of quantitative data which can then be analysed to provide generalisable outcomes regarding EM in relation to SMEs' survival. Using a survey, data were thus collected between November 2018 and February 2019, thus a period of 4 months.

4.10.2 Sources and types of data

Data can be collected from two major sources namely *primary* and *secondary* sources. Secondary sources refer to data collected by *someone else* before the investigation is conducted. This type of data thus refers to "data collected by another party not related to the research study but for some other purpose and at different time in the past" (Okeke et al., 2017:70). When this type of data are used, it is regarded as *secondary data* for the present users. Sources of secondary data include: internal records, government publications, magazines, journal articles, websites, books and newspapers, amongst others.

A *primary data source*, on the other hand, can be described as data collected personally by the researcher, or research assistants employed for the research, in a variety of ways. For primary sources of data, the most common instruments are self-administered surveys, interviews, field observation and experiments. Therefore, this study employs the self-administered survey (questionnaire) instrument for the collection of data from owner-managers of SMEs. This method allows respondents to freely express their feelings regarding the issue being investigated without disclosing their identity. The questionnaire, as a primary source of data, is an observational method which contains a series of items presented to a respondent in a written form. The respondent is expected to respond in writing (Okeke et al., 2017:71). In this study, the research participants were given a list of structured question to respond to by indicating (ticking) the most appropriate option.

4.10.3 Questionnaire design

To obtain the needed answers to the many questions focusing on the research problem, the instrument should ask the *right questions* in the *right way* (Gable, 1994). Following this statement, the instrument for this research included 54 items designed to operationalise the dimensions which formed the EM used in this study (refer to Appendix I). The items in the questionnaire related to the EM model proposed in the literature review chapter. Although questionnaires are one of the most commonly used research instruments, great care should be exercised when designing them. Some of the mistakes commonly made when designing a questionnaire include: too many open-ended questions, excessive jargon and inadequate and inconsistent questions (Curran & Blackburn, 2001; Govender et al., 2014). Questionnaire design depends greatly on the subject matter and objectives of the research. However, there are certain principles, like the sequential arrangement of questions in the questionnaire, which are pivotal to questionnaire design (Curran & Blackburn, 2001) and instrumental in this study. The instrument used in this study was divided into two parts, namely: section A and section B. Section 'A' of the questionnaire was designed to collect demographic information about owner-managers of manufacturing SMEs as respondents. In this section, eight questions relating to respondents' gender, marital status, educational qualifications, start-up capital, income level per annum, age of the business as well as current stage of the business were raised. This was considered essential data to examine the effect of demographic issues on the relationship between EM dimensions and SMEs' survival.

Section 'B' contained 46 questions designed to collect information on variables of EM dimensions and SMEs' survival in Nigeria. These EM dimensions, or variables, were grouped into four EM orientations, namely: entrepreneurial orientation (EO), market orientation (MO), market-driving orientation (MDO) and intra-relational orientation (IO). The items in entrepreneurial orientation (EO) included: innovativeness (5 questions), proactiveness (5 questions), calculated risk-taking (5 questions) and resource leveraging (4 questions). Market orientation (MO) included: customer intensity (5 questions) and value creation (6 questions). Market-driving orientation (MDO) included: market sensing (4 questions) and alliance formation (4 questions). Intra-relational orientation (IO) included: teamwork dimension (4 questions) and SMEs' survival (4 questions).

The researcher used a 5-point Likert-type rating scale which ranges from 5 (strongly agree) to 1 (strongly disagree), as shown in Appendix II. The American psychologist, Rensis Likert, developed this rating scale in 1932 (Wilson 2010). The reason for the adoption of the Likert rating scale was that its construction and interpretation is very easy (Hartley, 2014). The preference of the 5-point Likert-type rating scale over other forms of questionnaire design was based on the fact that it permits some level of neutrality (Okeke et al., 2017). Furthermore, the questionnaire (refer to Appendix II) also considered the fact that abating the number of questions and using shorter questionnaires could possibly help to take full advantage of response rates (Curran & Blackburn, 2001).

One of the significant issues in questionnaire design is affording greater attention to three essential elements namely: *focus*, *wording* and *structure*. *Focus* implies that the researcher should ensure that the composed questions capture the data needed and that they address the propositions and problems the study seeks to investigate. *Wording* means the manner in which the questions are asked which needs to be clear and understandable. *Wording* is essential as the researcher needs to ensure that the respondent understands the questions which can aided by not including academic terminologies. *Structure* refers to the internal arrangement of the sections in the questionnaire. This includes the section which relates to the reiteration of confidentiality, as well as assurances of non-obligation.

4.10.3.1 Pilot test in quantitative methods

Before a researcher commences with the administration and collection of data, all aspects of the questionnaire (i.e. instructions, question content, sequence and wording) must undergo a pilot test (Malhotra et al., 2006). The objectives of a pilot test are to recognise and eliminate any hitches that may exist in the questionnaire designed (Malhotra et al., 2006; Zikmund et al., 2010) and to examine the reliability and validity of measures used in the questionnaire (Sekaran & Bougie, 2016).

In this research study, two pilot tests were conducted with two different groups of participants. The first group consisted of two academics and three doctoral students of the College of Law and Management Studies, University of KwaZulu-Natal. The pilot test was conducted on 11 September 2018 and was repeated on 20 September 2018. The two academics in the first group were considered as *experts* in entrepreneurship, marketing and small-business studies. One of these academics is a marketing consultant and a statistician as well. The pilot tests were utilised to assess the content validity of items included in the questionnaire. In reference to the items included in the questionnaire, participants in the first group were asked to assess the first version of the questionnaire based on several features: ambiguity, bias, clarity, sequence and relevance to the Nigerian SME context. In response to the first group's feedback, some questions were rephrased to reduce the risk of confusing respondents and questions relating to company and respondent background were added. In addition, the sequence of some questions was rearranged. After affecting the corrections and suggestion as given by the first group, a revised copy of the questionnaire was tested with the second group

The second group comprised five owners-managers of SMEs in the manufacturing industry in Lagos State, Nigeria. The pilot test was carried out on 2 and 4 October 2018. This group was selected for the test as, according to Hair et al. (2014), when scales used in the study are based on previous researches, a pilot test with respondents like those from the population to be investigated is important to screen items for appropriateness. In line with this advice, the five respondents were drawn from the same population as the actual survey, in other words, they were owner-managers with similar characteristics (age in business, type of business, geographical area) to those of the population being investigated. The second group was asked to evaluate whether the wording of the questions was sufficiently clear and precise so there would be no ambiguity and misunderstanding when completing the questionnaire. Additionally, the pilot test in this second group also evaluated the time required to complete the questionnaire. From the comments of the second group, the wording of some questions were further modified to provide clearer and simpler questions without changing the essence of the meaning. The pilot revealed that the questionnaire required about twelve minutes to complete. The pilot test confirmed that the final questionnaire employed in this research was a suitable instrument for its anticipated purpose.

4.10.3.2 Strengths of the research instrument employed

The strengths of the questionnaire employed in this study as the main instrument for data collection are highlighted below:

- Participants' anonymity and confidentiality was strengthened and protected in the design of the questionnaire.
- Participants' consent was sought as required by ethical research practice.
- Questions were worded in simple language for ease of understanding by respondents. This enabled the respondents to answer the questions as clearly as possible.
- The use of professional language was avoided to guard against misinterpretation of the questions.
- All the objectives of the study and hypotheses were well aligned with the questionnaire.
- The questionnaire was an excellent approach to collect primary data from a large group of respondents. It enabled the presentation of results in tables, percentages, bar charts and histograms, amongst others for accurate interpretation of results.

4.10.3.3 Weaknesses of the research instrument

The major weakness was the difficulty with which certain information was collected from some owner-managers of manufacturing SMEs. This was mainly due to the sensitive nature of information and the busy work schedules of some of the owner-managers (respondents).

Concerted efforts were made to address these weaknesses. These efforts included several visits to the SMEs in question. The possible benefits which the research could present to SMEs were highlighted in an effort to enhance their cooperation and support. Anonymity and confidentially were also guaranteed. Most owner-managers of manufacturing SMEs, as well as an official from the Abia State ministry of commerce and industry, requested that copies of the final draft of the completed thesis be forwarded to them. This serves as an expression of interest and an indication of the value accorded to the study by respondents.

4.10.3.4 Administration of research instrument

There are different methods whereby a survey might be administered which include: web administration, postal administration and face-to-face administration. The postal system in Nigeria is poor and, consequently, if the administration of instruments had taken place via the postal system, two things were likely to have happened: firstly, owner-managers would be reluctant to respond to the postal questionnaire as it was not considered a priority and, secondly, even if owner-managers had responded, the process would have been very time consuming. Internet and web administration problems hindered the successful dissemination of the questionnaire. Given these issues, the study adopted the face-to-face method of administration. Wilson notes that "face-to-face administration of questionnaires enhances a high response rate because the researcher can easily follow up on data collection" (Wilson, 2010:119). Bearing in mind the geographical size and locations of the study sites, the researcher recruited four research assistants who were post-graduate students at business schools. The research assistants had to have some prior knowledge and experience of data collection. The researcher also trained the research assistants focusing on a clear understanding as to the objectives and content of the study as well as the ethical principles guiding the study and the data collection process. The training emphasised the need to reduce the possibility of bias but to also ensure ethical and robust data collection. The training sessions took place on three days, from 12:00pm to 3:00pm.

It is important to note that the study was approved by the Humanities and Social Science Research Committee of the University of KwaZulu-Natal before the commencement of data collection. The researcher received permission to embark on data collection in a letter of approval (HSS/0848/018D) from the Humanities and Social Science Research Committee of the University of KwaZulu-Natal dated 15 August 2018 (see Appendix I).

4.11 DATA QUALITY FOR QUANTITATIVE STUDY

This sub-section considers the degree to which the instruments used in a study could be depended on and, as such, invokes issues of measurement reliability and the validity of the different scales used in this study. Reliability and validity are two main measurement properties which must be considered to ensure that the adopted research instruments are consistent and accurate (Bryman & Bell, 2011; Sekaran & Bougie, 2009). Validity signifies "the extent to which the measures used in the questionnaire are truly measuring the envisioned concept and not something else" (Hair et al., 2014:112; Sekaran & Bougie, 2009). Reliability, on the other hand, refers to "the extent to which the items used in the instrument to measure the concept are error-free and produce a true value" (Hair et al., 2014:112). These two characteristics of data quality for quantitative research are discussed below.

4.11.1 Reliability of instrument

According to Field (2009), an instrument is reliable if it consistently and stably measures the underlying concept across different situations. To ascertain how reliable a research instrument is, a certain number of reliability tests could be performed to confirm its usefulness. According to O'Sullivan (2011:119), reliability may be determined using several methods. The type of measurement instrument will influence the preferred method. In this study, Cronbach's alpha was used to ascertain the reliability of the research instrument. Bland and Altman (1997:572) state that "Cronbach's alpha is a measure of internal consistency". Similarly, Sekaran and Bougie (2009:324) defined Cronbach's alpha as "a reliability coefficient that measures the extent to which the items in a set are positively correlated". A high alpha value is an indication of good internal consistency. Mindful of the rule of thumb for internal consistency of items in the scale, the alpha coefficients of 0.6, 0.7, 0.8 and 0.9 and above are within the range of acceptable, good and excellent, respectively (George & Mallery, 2003; Vaske, 2008).

According to De Souza and Dick (2009), the internal consistency achieved in a study is good, and even *very good*, if it has a coefficient of Cronbach alpha equivalent to, or higher than 0.70, while other statisticians debated that by convention, an alpha of v.65 to v.80 is often considered an "adequate" scale in human research (Vaske, 2008). Table 4.4 is helpful in the interpretation of results of Cronbach's alpha, as proposed by De Souza and Dick (2009).

Table 4.4: Standard for Cronbach's alpha model

S/N	Measures Descriptions	Anticipated Outcomes
1	Above 0.8	Considered good
2	Between 0.6 and 0.8	Considered acceptable
3	Below 0.6	Considered unacceptable

Source: De Souza & Dick (2009:260)

The constructs' results, as yielded by application of Cronbach's alpha in this study, will be reported in the next chapter and interpreted based on the above guide.

4.11.2 Validity of instrument

The validity of an instrument is significant as some constructs are not directly observable but are rather measured using observed variables. So, validity is the degree to which an instrument measures what it was designed to measure. This underscores the connection between a construct and its indicators (Wilson, 2010:119). This study recognises two types of internal validity namely: content and construct validity. As per Wilson, "content validity was achieved by evaluating the face validity of the instrument through expert opinions and the academic knowledge of professionals in the field of study" (Wilson, 2010:119). Furthermore, content validity was realised by aligning all the items in the constructs in relation with objectives of the instrument and suitable definitions adopted in this study.

On the other hand, the researcher considers construct validity realisable by adapting research instruments designed by experts in the same field of study. The construct validity of the proposed model in this study was measured by evaluating the percentage of the overall variability described by each dimension attained via confirmatory factor analysis (CFA) using AMOS (Duff & Duffy, 2002). CFA is contributory in testing the fitness of a proposed model as a form of structural equation modelling (Williams, Brown & Onsman, 2012).

4.12 METHOD OF DATA ANALYSIS

The method of data analysis is instrumental in the realisation of expected results. The primary data collected for this study were categorised into an 'A' and 'B' section in the questionnaire and were analysed via descriptive and inferential statistics. The descriptive statistics describe data in a concise and understandable way rather than using data to learn more about the population that the data sample is thought to represent. The descriptive statistics include: simple percentages, frequency counts, standard deviation and mean (represented in pie charts), frequency distribution tables and bar charts for clearer understanding. Again, the items in Section B of the questionnaire were analysed via inferential statistics found in the IBM Analysis of Moment Structures (AMOS) and Statistical Package for the Social Sciences (SPSS) version 25.

These software packages were used to calculate the descriptive and inferential statistics already highlighted and included: multiple regressions analysis, Pearson's correlation coefficient and structural equation modelling (SEM). Objectives one to four were analysed via the structural equation modelling (SEM), whilst objective five will be analysed via multiple regressions analysis and Pearson's correlation coefficient in Chapter 5.

These statistical packages were used to allow the researcher to create a model that is representative, and which promotes a better understanding of the research findings. The use of AMOS allows one to estimate, evaluate and represent a model in an instinctive path diagram to demonstrate hypothesised relationships amongst variables. Sabrina (2013) observed that AMOS enables one to construct models that realistically show complex relationships with the ability to utilise observed variables such as survey data or latent variables to forecast any other numeric variable". For a better understanding of the analysis content, the statistical tools used for the study analysis are discussed below.

4.12.1 Descriptive statistics

Descriptive statistical analysis is a statistical method used to illustrate numerical data (Wilson, 2010:213). Descriptive statistical tools are valuable when analysing categorical or demographic data via frequency distribution tables to display the number of occurrences and percentages of different categories of data in a study (Sekaran & Bougie, 2009). Data shown in frequency tables can also be presented in pictorial form, to enhance clarity, with the aid of bar charts, histograms, pie charts and graphs. The objective of conducting data analysis with descriptive statistics is to give a summary of the data gathered *before* a detailed analysis is shown (Wilson, 2010). The collected demographic data in Section A as well as the general questions in Section B of the questionnaire were analysed via descriptive statistics and will be shown at the beginning of the next chapter before inferences are made.

4.12.2 Inferential statistics

Inferential statistics are significant in research and is employed to draw inferences about a population from a given sample size (Wilson, 2010). Cooper and Schindler (2008:705) stated that "inferential statistics is the evaluation of population value as well as statistical confirmation of the research hypothesis". There are two major tests conducted in research hypotheses namely: parametric and non-parametric tests (Saunders et al., 2012). The parametric statistics are utilised when the sample size is drawn from a highly and evenly distributed population. Non-parametric statistics, on the other hand, are employed when data are not evenly distributed. In fact, "non-parametric statistics are mostly used with categorical data but parametric statistics are utilised with numerical data" (Saunders et al., 2012:450). Some inferential statistics employed in this study are parametric statistics conducted through the help of different software packages.

However, to test the five formulated hypotheses, the study employed parametric inferential statistics which called for preliminary investigations of the data *before* testing the hypotheses. The primary data collected from the manufacturing SMEs in Nigeria would be screened using the SPSS version 25. Outliers and normality, as advocated by Lowry and Gaskin (2014) and Pallant (2015), were key to guaranteeing the correctness of data entry. The preliminary investigation of multivariate variables was conducted to avoid violation of the assumptions of homoscedasticity, linearity, multi-collinearity and normality (Pallant, 2015). Homoscedasticity, linearity, normality, outliers and independence of residuals were checked, as per Chapter 5, by examining the maximum Mahal Distance and Cook's Distance. The parametric statistics used in this study are presented below.

4.12.2.1 Pearson's correlation coefficient

Pearson's correlation coefficient measures the strength, direction and significance of bivariate relationships among all variables indicated (Saunders et al., 2012). The strength of the relationships among the latent (unobservable) variables examined in this study was investigated using Pearson's correlation coefficients via the SPSS version 25. This test must be conducted *before* the introduction of the latent variables into the structural models or other measurement as demonstrated in Chapter 5. The bivariate relationships amongst variables are represented in Chapter 5 with the help of a correlation matrix presented in tabular form for clarity and ease of interpretation. This explains the interaction between various dependent and independent variables in the study. Concisely, the correlation coefficients depict the relationships between exogenous and endogenous variables, exogenous and mediating variables, and mediating variables and the endogenous variable (Byme, 2013). The exogenous variable in the context of this study refers to the EM dimensions. The endogenous variable investigated in this study refers to SMEs' survival in the Nigerian manufacturing sector. These categories of variables were analysed via Pearson's correlation coefficient as parametric statistics in this study with the aid of the IBM SPSS version 25.

4.12.2.2 Multiple regression analysis

Multiple regression analysis is a multivariate inferential statistical that allows the measurement of the degree of the relationships between set of independent variables and the dependent variable (Sekaran & Bougie, 2009). In this study, the parametric statistical tool was utilised to predict the effects of EM dimensions on the survival of manufacturing SMEs. Wilson (2010:218) asserts that "multiple regression coefficients measure the percentage of variation clarified by the linear relationship in a model of paired data". Multiple regressions can be multifaceted when analysing data manually, hence, the application there of in this study is based on the IBM Statistical Package for the Social Sciences (SPSS) version 25. However, the major assumptions of multiple regression analysis (including multicollinearity and homoscedasticity) were followed as prescribed by Pallant (2015). The thorough and in-depth analyses of how the assumptions were met in this study are discussed in Chapter 5.

4.12.2.3 Structural equation modelling (SEM)

Structural Equation Modelling (SEM) path analysis is one of the statistical programmes found in AMOS which helps the researcher to gain additional insight into causal models and the strength of variable relationships. This programme has been useful in some research areas including: psychology, medical and healthcare research, social sciences, educational research and market research. SEM is a procedure that seeks to investigate and confirm the use of a known model, based on a known hypothesis. Gefen, Straub and Boudreau (2000) revealed that SEM enables researchers to simultaneously investigate the structural component (path model) and measurement component (factor model). Supporting this, Shipley (2000) added that SEM models are the representation of translations of a series of hypothesised cause-effect relationships between variables into a composite hypothesis concerning patterns of statistical dependencies. The relationships are denoted by parameters to show the magnitude of effect (direct or indirect) that independent variables (either observed or latent) have on dependent variables (either observed or latent) (Hershberger, Marcoulides & Parramore, 2003). Notably, latent variables are hypothetical or theoretical variables/constructs that cannot be directly observed.

As a multivariate statistical technique, SEM examines complex relationships between recursive and non-recursive variables to obtain an overall picture of a model. In this study, there are two main reasons for using SEM. Firstly, it provides a basis for modelling manifest (observed) and latent (unobserved) variables. In the results presented in the subsequent chapter, *boxes* represent the dependent (endogenous) or observable independent (exogenous) manifested variables, while *circles* depict their respective latent (unobservable) variables. The arrows connecting the latent variables in the structural model form the functional interactions between corresponding variables. The loadings in each latent variable in the structural model is referred to as Estimated/Standardised Regression Weights (ESRW) or Estimated/Standardised Coefficients (ESC)

Secondly, SEM aids in the investigation of different structural relationships concomitantly (Prajogo & McDermott, 2011). In addition, the researcher used AMOS in this study to perform confirmatory factor analysis (CFA) on the factor groups to obtain reliable factor groups as well as measure the effects which exist between dependent and independent variables. The figures in the result sector, representing manifest and latent variables, is shown in structural models in the next chapter which focuses on results.

Exploratory Factor Analysis (EFA) and Confirmatory Factor Analysis (CFA) were both utilised to measure the validity of all the measurement scales used in this study, before subjecting them to structural model (Brown, 2006; Mengual-Macenlle et al., 2015).

AMOS assesses or tests structural equation models that "are complex statistical models of linear relationships among latent and manifest variables" (Sekaran & Bougie, 2009:365).

The aim of EFA is to disclose the actual figures of factors and their corresponding items in the research instrument (Ullman, 2006). In this study, EFA was used to further purify the data. Data on the effects of EM on manufacturing SME's survival in Nigeria, as collected for this study, was carefully purified and validated using the Kaiser-Meyer-Olkin (KMO-MSA) and Bartlett's test of Sphericity to ascertain its suitability. This was based on some guidelines, suggested by Pentz, Terblanche and Boshoff (2013) as well as Martin and Savage-McGlynn (2013), for analysing and reporting the psychometric contents of the research instrument.

- The chi-square value was used to evaluate the general fitness of the model as well as the extent of inconsistency between the covariance matrices and sample (Bagozzi & Yi, 2012). In this regard, the researcher reports upon the chi-square value, corresponding P-value and the degree of freedom. In the case of large chi-square values and degrees of freedom, the normed-chi-square test was employed which is the chi-square value divided by the degree of freedom. The accepted rule is that the normed-chi-square value (CMIN/DF) must not be greater than 5.
- The goodness of fit index (GFI), propounded by Joreskog and Sorbom, is an alternative measure for assessing the degree of variance which originates from the estimated population covariance (Hooper, Coughlan & Mullen, 2008). The adjusted goodness of fit index (AGFI) is another measure for assessing the fitness of a measurement, or structural model. The value for GFI and AGFI ranged between 0 and 1, with an acceptable indicator of good fit starting at 0.8 to above 0.9 (Baumgartner & Hombur, 1996; Hooper et al., 2008). These were used in this study to assess the fitness of a measurement or structural model.
- Root mean square error of approximation (RMSEA) is another prominent measure which was used to assess the fitness of a model used in this study. It depicts how well a model is suitable to the population covariance/correlation matrix. The value ranges from 0.05 to 0.1 in which values less than 0.08 suggest a fit approximation (Katou & Budhwar, 2010).
- The normed fit index (NFI) is one of the incremental fit indexes also utilised in this study to inspect the fitness of models. This index measures the fitness of the model by comparing the chi-square values of the model and the null model (Hooper et al., 2008). The values also range from 0 to 1. Hooper et al. (2008) suggest that the values must be greater than 0.9 before models can be regarded as a good fit.

Bentler developed the comparative fit index (CFI) as a revised form of NFI in the 1990s with reasonable consideration of the appropriateness of the sample size being used (Hooper et al., 2008). The values expected of incremental indexes also range from 0 to 1. Nevertheless, a CFI value greater than, or equal to 0.9, is an acceptable indicator of a good fit. A CFI value of greater than or equal to 0.95, however, is regarded as an indicator of perfect fit (Hu & Bentler, 1999). Other incremental fit indexes utilised to measure the fitness of models in this study were the Incremental Fit Index (IFI) (Bollen, 1989) and the Tucker–Lewis Index (TLI) (Tucker & Lewis, 1973).

4.13 ETHICAL CONSIDERATION

Research respondents need complete information regarding the study if they are to provide informed consent to participate. For this study, a gatekeeper's letter was obtained from each of the five ministries of commerce and industry, of the five states involved, which enabled fieldwork to be conducted with owner-managers of manufacturing SMEs. These letters were key as they indicated government support and presented the study with legitimacy. At the SMEs level, the researcher informed the owner-managers, verbally and in writing, regarding the objectives and intended outcomes of the study. They were also informed as to *why* and *how* they were selected to be part of this study. The letter of government support was shown to each SME owner-manager. Written informed consent was obtained from owner-managers. This was done after they had been presented with an introductory letter which revealed the objectives and methods of the study as well as assurance as to their confidentiality and anonymity. As participants, owner-managers were clearly informed that their participation was voluntary and that they were free to pull out at any time during the study. Participants' privacy and rights were observed and no physical and/or emotional harm was caused to respondents. Individual respondents were assured that their identity would not be disclosed when reporting the survey findings and in this way confidentiality concerns were addressed. To indicate willingness to participate in this study, each participant had to sign an informed consent letter (Appendix V).

When conducting a study, it is imperative that the researcher be truthful when reporting the findings. In pursuit of anonymity, the identity of the respondents has not been disclosed when reporting the findings of this study.

4.14 CHAPTER SUMMARY

This chapter discussed the methods used in this study. The ontology of critical realism and epistemological position of detachment were adopted in this positivistic study to obtain an objective understanding of the EM phenomenon. Thus, a deductive approach led to the formulation of relevant hypotheses regarding the possible effect/s of EM on the survival of manufacturing SMEs. The study was premised on the philosophy that reality is reducible to components which can be measured. A random sampling technique was used to select owner-managers of manufacturing SMEs in Nigeria. Data were collected through surveys. Statistical analyses were performed on the data using SPSS and AMOS. The results of these analyses are presented and discussed in the next chapters.

CHAPTER 5: PRESENTATION OF RESULTS

"Success is not final; failure is not fatal: It is the courage to continue that counts." - Winston S. Churchill

5.1 INTRODUCTION

The aim of this chapter is to present results on the effects of EM, and its various dimensions, on the survival of manufacturing SMEs. In pursuit of this aim, the chapter commences by presenting results regarding: the response rate, reliability testing of the instrument used in this study as well as the demographics of participants. Thereafter, the chapter present results regarding the EM dimension, each of the hypotheses as well as the structural equation model of EM in this study.

5.2 THE RESPONSE RATE

In this study, 387 questionnaires were distributed to the owner-managers of manufacturing SMEs and 369 were returned. Only five of the questionnaires were discarded as they had not been completed properly. The remaining 364 questionnaires represented a 94.05% response rate. The response rate, as per Table 5.1, is similar to that of prior studies.

Table 5.1: Justification of the response rate used in this study

Authors	Research title	Response rate
Nwaizugbo & Anukam (2014)	Assessment of EM practices among small and medium scale enterprises in Imo State, Nigeria: prospects and challenges	20
Taghipourian & Gharib (2015)	EM in Iran insurance industry: state or private? Compare and prioritise	253
Hamali et al. (2016)	Influence of EM toward innovation and its impact on business performance a survey on small industries of wearing apparel in West Java, Indonesia	200
Olaniyan et al. (2017)	Effect of EM on SMEs development in Nigeria	446

Source: Author's concept

5.3 TEST OF RELIABILITY OF THE INSTRUMENT

The research instrument used in this study contained nine entrepreneurial marketing (EM) dimensions which were drawn from the four key constructs, namely: entrepreneurial orientation, market orientation, market driving orientation and intra-team orientation. As shown in Table 5.2, the alpha coefficients of the items in the constructs in this study ranged from 0.792 to 0.953.

Table 5.2: Reliability statistics measuring the instrument adopted for this study

S/N	Construct	Cronbach's alpha	Items
1.	Entrepreneurial Orientation	0.836	19
2.	Market Orientation	0.792	11
3.	Market-driving Orientation	0.841	9
4.	Intra-Team Orientation (Teamwork)	0.953	4
5.	SME survival	0.819	4

Given these results, the internal consistency of the measuring instrument in this study was high and ranged from *good* to *excellent*, as proposed by De Souza and Dick (2009) in Table 4.4 in Chapter 4.

5.4 DEMOGRAPHICS OF OWNER-MANAGERS OF MANUFACTURING SMEs

The demographic results of the owner-managers are presented based on the following: gender, age, marital status, start-up capital and income level per annum, age of the SME at the time of the study, current stage of the business life cycle and educational qualifications.

5.4.1 Gender distribution

Figure 5.1 presents a bar-chat distribution of owner-managers of manufacturing SMEs based on their gender.

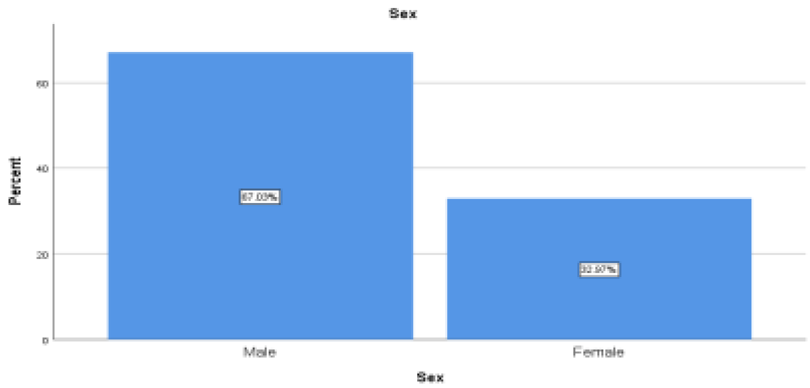

Figure 5.1: Bar-chart distribution of owner-managers’ gender

Figure 5.1 shows that 67% of owner-managers of manufacturing SMEs who participated in this study were males and 33% were females. Thus, the majority of SME owner-managers who participated in this study were males. This percentage could also indicate that *male* owner-managers of manufacturing SMEs were more easily accessible in this study and that this group owns the majority of SMEs in South-East Nigeria.

5.4.2 Age distributions

The classification of owner-managers of manufacturing SMEs according to age is presented in Table 5.3. This table reveals that the majority of individuals (176) who own and manage SMEs is older than 50 years (48.4%).

Table 5.3: Frequency distribution of owner-managers of manufacturing SMEs by age

Age					
		Frequency	**Percent**	**Valid Percent**	**Cumulative Percent**
Valid	20 - 29 years	10	2.7	2.7	2.7
	30 - 39 years	44	12.1	12.1	14.8
	40 - 49 years	134	36.8	36.8	51.6
	50 years and older	176	48.4	48.4	100.0
	Total	364	100.0	100.0	

Table 5.3 also shows that 134 individuals (36.8%) were aged between 40 and 49 years. The other age groups, 30 - 39 years and 20 - 29 years, were represented by 44 (12.1%) and 10 (2.7%) owner-managers, respectively.

5.4.3 Marital Status

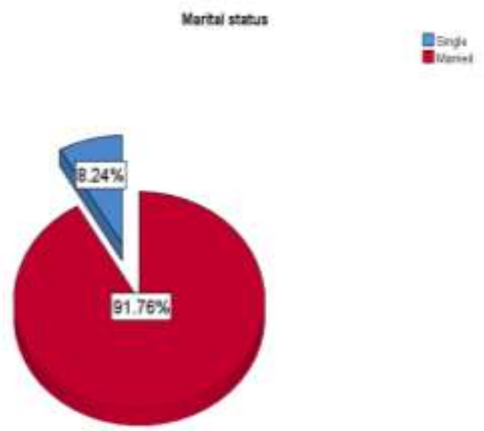

Figure 5.2: Pie chart distribution of owner-managers of manufacturing SMEs by marital status

Results of owner-managers, in accordance with marital status, grouped individuals into *single* and *married,* as presented in Figure 5.2. The pie chart indicates that 334 owner-managers

(91.76%) are married and 30 (8.24%) are single. This study thus clearly indicates that the majority of SME owner-managers are married.

5.4.4 Start-up Capital

Owner-managers were also analysed based on their start-up capital. This was done in an effort to ascertain the extent of their financial involvement in owning and/or managing a SME business. Table 5.4 indicates that 168 owner-managers (46.15%) started their business (SME) with more than N2 000 000. .

Table 5.4: Frequency distribution of owner-managers' start-up capital

Start-up capital					
		Frequency	**Percent**	**Valid Percent**	**Cumulative Percent**
Valid	Below #100 000	9	2.5	2.5	2.5
	#101 000 - 1 000 000	55	15.1	15.1	17.6
	#1 001 000 - #2 000 000	132	36.3	36.3	53.8
	Above #2 000 000	168	46.2	46.2	100.0
	Total	364	100.0	100.0	

Furthermore, 132 owner-managers (36.26%) of respondents started with capital which ranged from N1 001 000 to N2 000 000. Notably, 55 owner-managers (15.11%) started their business with capital ranging from N101 000 to N1 000 000. The final group of owner-managers started their business with capital less than N100 000. There were 9 such individuals which represented 2.47%. The results clearly show that the majority of owner-managers started their businesses (SMEs) with a reasonable capital.

5.4.5 Income Level

The income level of owner-managers was also surveyed to ascertain their chances of survival as well as their yearly level of income. These results are presented in Table 5.5 and show that the number of owner-managers who yearly earned N2 000 000 and above, were 172, or 47.25% of the participants.

Table 5.5: Frequency distribution of owner-managers and their income level (per annum)

Income level (per annum)					
		Frequency	**Percent**	**Valid Percent**	**Cumulative Percent**
Value	Below #100 000	7	1.9	1.9	1.9
	#101 000 - 1 000 000	42	11.5	11.5	13.5
	#1 001 000 - #2 000 000	143	39.3	39.3	52.7
	Above #2 000 000	172	47.3	47.3	100.0
	Total	364	100.0	100.0	

Also, 143 owner-managers (39.3%) who earned between N1 001 000 and N2 000 000 per annum. This was followed by 42 (11.5%) individuals earned between N101 000 and 1 000 000 per annum. Following the assessment outcome, it evident that 7 SME investors earn less than N100 000 from the established business.

5.4.6 Age of the business

Owner-managers were queried regarding the age of their manufacturing SME in an effort to ascertain the period it had survived in the business environment. The results are presented in Table 5.6 and reveal that 37 owner-managers' (10.16%) businesses existed between 5 and 10 years. The results also show that 110 owner-managers (30.22%) indicated that their businesses have survived between 11 and 15 years.

Table 5.6 : Frequency distribution of owner-managers` response based on age of the current business.

Age of the business at present					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	5 - 10years	37	10.2	10.2	10.2
	11 - 15years	110	30.2	30.2	40.4
	16 - 20years	130	35.7	35.7	76.1
	21 years and above	87	23.9	23.9	100.0
	Total	364	100.0	100.0	

It is notable that 130 of the owner-managers (35.71%) indicated that their businesses have existed between 16 and 20 years. The remaining 87 owner-managers (23.90%) stated that their businesses have existed for more than 21 years. Following the results presented in Table 5.6, it is evident that 130 (35.7%) of owner-managers of manufacturing SMEs recounted that their businesses had survived between 16 and 20 years. This is a clear indication that many SMEs in south-eastern Nigeria tend to survive for a relatively long period of time.

5.4.7 The current stage of the business life cycle

The owner-managers of manufacturing SMEs were asked about their SME's stage in an effort to understand the business life cycle. As depicted in Table 5.7, only 9 owner-managers (2.47%) reported that their businesses were experiencing a *growth stage*. In addition, 341 owner-managers (93.68%) indicated that their businesses were in a *maturity stage,* while the remaining 14 (3.85%) responded that their businesses were in a *stage of decline*.

Table 5.7: Frequency distribution of owner-managers and their business life cycle stage

The current stage of business life cycle					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Growth stage	9	2.5	2.5	2.5
	Maturity stage	341	93.7	93.7	96.2
	Decline stage	14	3.8	3.8	100.0
	Total	364	100.0	100.0	

Table 5.7indicates that 341 (93.7%) manufacturing SMEs are in the *mature stage* of the business life cycle.

5.4.8 Highest educational level

Owner-managers were also queried as to their highest educational level attained. Results, as presented in Table 5.8, indicate that 78 owner-managers (21.43%) had attained a Senior Secondary Certificate Examination (SSCE) as their highest educational qualification. On the other hand, 188 owner-managers (51.65%) had attained a bachelors/honours degree as their highest educational qualification. The remaining 98 respondents (26.92%) indicated that they had attained *other qualifications* as their highest educational qualification.

Table 5.8: Frequency distribution of owner-managers based on their highest educational level attained

Highest educational level					
		Frequency	**Percent**	**Valid Percent**	**Cumulative Percent**
Valid	SSCE	78	21.4	21.4	21.4
	Bachelor's/honour's Degree	188	51.6	51.6	73.1
	Other	98	26.9	26.9	100.0
	Total	364	100.0	100.0	

It is evident that 188 (51.6%) of the owner-managers had attained a bachelor's/honour's degree as highest qualification. Moving from the demographic variables, the next section presents results relating to the various dimensions and elements of EM.

5.5 RESULTS OF EM DIMENSIONS

This section focuses on results pertaining to the phenomenon of EM, as tested in this study, towards the formulation of an integrated EM model. In this regard, the section starts by presenting results regarding the dimension of *innovativeness* and its constitutive elements.

5.5.1 Innovativeness

The study focused on five elements of innovativeness. These included: understanding customers and their respective needs, the ability to identify fresh and innovative approaches to existing situations, the anticipation of change and perception of trends before they become apparent to others, the anticipation of future consequences or implications of current situations or events and a strong emphasis on new and innovative products/services.

The results, presented in Table 5.9, reveal that 17 owner-managers of manufacturing SMEs (4.7%) *strongly disagreed* while 33 (9.1%) *disagreed* that an understanding of the customers and their respective needs were key for innovation. On the other hand, the results show that 169 (46.4%) of owner-managers *agreed* while 145 (39.8%) *strongly agreed* that customers and their needs were well understood.

Table 5.9: Elements of owner-managers' innovativeness

S/N	Element of innovativeness	Strongly Disagree (1)	Disagree (2)	Undecided (3)	Agree (4)	Strongly Agree (5)
1	Understanding the customers and their respective needs	17 (4.7%)	33 (9.1%)	---	169 (46.4%)	145 (39.8%)
2	Ability to identify fresh and innovative approaches to existing situations	---	12 (3.3%)	3 (.8%)	222 (60.0%)	128 (34.9%)
3	Anticipate change and perceive trends before they become apparent to others	19 (5.2%)	62 (17.0%)	---	155 (42.6%)	128 (35.2%)
4	Anticipate future consequences or implications of current situations or events	---	28 (7.7%)	---	181 (49.7%)	155 (42.6%)
5	SMEs owner-manager places strong emphasis on	4 (1.1%)	21 (5.8%)	4 (1.1%)	223 (61.3%)	112 (30.8%)

S/N	Element of innovativeness	Strongly Disagree (1)	Disagree (2)	Undecided (3)	Agree (4)	Strongly Agree (5)
	new and innovative products/services					

Owner-managers of manufacturing SMEs were then asked about the ability to identify fresh and innovative approaches to existing situations. In response, 12 owner-managers (3.3%) *disagreed* that SMEs identify fresh and innovative approaches to existing situations and only 3 owner-managers (8%) were *undecided* on this matter. Alternatively, 222 (60.0%) of the owner-managers *agreed* while 128 (34.9%) *strongly agreed* that they identify fresh and innovative approaches to existing situations.

The results further show that 19 owner-managers of manufacturing SMEs (5.2%) *strongly disagreed* that they anticipate change and perceive trends before they become apparent to others. Another 62 owner-managers (17%) disagreed that they anticipate changes and perceive trends in advance. In addition, the results indicate that 155 (42.6%) and 128 (35.2%) owner-managers *strongly agreed* and *agreed*, respectively, that they anticipate change and perceive trends before they become apparent to others.

The study found that 28 owner-managers (7.7%) *disagreed* that they anticipate future consequences or implications of current situations or events. Interestingly, 181 (49.7%) and 155 (42.6%) owner-managers *strongly agreed* and *agreed*, respectively, that they anticipate future consequences or implications of current situations or events.

Lastly, the results show that 112 (30.8%) owner-managers *strongly agreed* while 223 (61.3%) *agreed* that they place strong emphasis on new and innovative products/services. Furthermore, 21 (5.8%) owner-managers *disagreed* and 4 (1.1%) *strongly disagreed* that SMEs owner-managers place strong emphasis on new and innovative products/services.

In summary, results of the elements that constitute innovativeness reveal that 86.2% of the owner-managers of manufacturing SMEs agreed that they understand their customers and their respective needs while 94.9 % of them identified fresh and innovative approaches to existing situations. The owner-managers who agreed that they anticipate change and perceive trends before they become apparent to others were 77.8%. It is noteworthy that 92.3% anticipate future consequences or implications of current situations or events. Equally notable is that 92.1% of the owner-managers of manufacturing SMEs at least agreed that they placed strong emphasis on new and innovative products/services. The next section present results on *proactiveness* and its elements.

5.5.2 Proactiveness

The dimension of *proactiveness* in this study contains five elements. The results revealed that only 4 owner-managers (1.1%) *strongly disagreed* that SMEs should typically initiate actions that competitors respond to. Sixty-six owner-managers (18.1%) *disagreed* with the view that SMEs typically initiate actions that competitors respond it. Furthermore, 26 owner-managers (7.1%) neither agreed nor disagreed that they typically initiated actions that competitors responded to. A total of 164 owner-managers (45.1%) *agreed* that they typically initiated actions that competitors respond to. The results are presented in the Table 5.10.

Table 5.10: Elements of owner-managers' proactiveness

S/N	Element of proactiveness	Strongly disagree (1)	Disagree (2)	Undecided (3)	Agree (4)	Strongly agree (5)
1	SME owner-manager typically initiates actions that competitors respond to.	4 (1.1%)	66 (18.1%)	26 (7.1%)	164 (45.1%)	104 (28.6%)
2	SMEs, which are entrepreneurial, are *usually* the first to introduce new products/services.	11 (3.0%)	50 (13.7%)	21 (5.8%)	173 (47.5%)	109 (29.9%)
3	SMEs, which are entrepreneurial, introduce new services/products/ processes *regularly*.	37 (10.7%)	100 (27.5%)	22 (6.0%)	169 (46.4%)	36 (9.9%)
4	SME owner-manager has increased the number of services/products offered during the past two years.	4 (1.1%)	34 (9.3%)	6 (1.6%)	235 (64.6%)	85 (23.4%)
5	SME owner-manager always has new strategy to create wealth.	16 (4.4%)	26 (7.7%)	27 (7.4%)	180 (49.5%)	111 (33.6%)

As indicated in Table 5.10, 104 owner-managers (28.6%) *strongly agree* that the SME owner-manager typically initiates actions that competitors respond to.

The study asked owner-managers whether SMEs, which are entrepreneurial, were *usually* the first to introduce new products/services. In this case, 173 (47.5%) and 109 owner-managers (29.9%) *agreed* and *strongly agreed,* respectively, that entrepreneurial SMEs are usually first to introduce products/services. Eleven (3.0%) owner-managers *strongly disagreed* while 50 (13.7%) *disagreed* that entrepreneurial SMEs are usually first to introduce products/services.

Owner-managers were asked whether SMEs, which are entrepreneurial, introduce new services/products/processes *regularly*. From the findings, it is interesting that 169 owner-managers (46.4%) *agreed* that SMEs which are entrepreneurial introduce new services/products/processes regularly. Furthermore, 36 owner-managers (9.9%) *strongly agreed* with the view. The owner-managers who *strongly disagreed* totalled 37 (10.2%) while 100 respondents (27.5%) *disagreed*.

The study examined whether SME owner-managers had increased the number of services/products offered during the past two years. The results show that 4 (1.1%) of the owner-managers *strongly disagreed* while 34 (9.3%) *disagreed* that there had been an increase in the number of services/products offered during the past two years. On the other hand, 235 (64.6%) owner-managers *agreed* and 85 (23.4%) *strongly agreed* that there had been an increase in the number of services/products offered during the past two years.

Lastly, the issue of new strategy to create wealth was sounded as one of the elements of proactiveness. The responses reflect that 16 (4.4%) owner-managers *strongly disagreed* that they always have a new strategy to create wealth, while 26 (7.1%) respondents *disagreed*. Results also show that 180 (49.5%) owner-managers *agreed* whereas 115 (31.6%) *strongly agreed* that they always have a new strategy to create.

In summary, 45.1% of SME owner-managers *agreed* that they typically initiate actions that competitors respond to. The distribution frequency of *proactivity* shows that 47.5% of the owner-managers at least *agreed* that SMEs, which are entrepreneurial, are usually the first to introduce new products/services. Results show that entrepreneurial SMEs are likely to introduce new services/products/processes regularly according to 46.4% of owner-managers who *agreed*. Furthermore, the owner-managers who at least *agreed* that there was an increased number of services/products offered during the past two years were 64.6%. In terms of strategy, the results revealed that 49.5% of owner-managers at least *agreed* that they had new strategies which helped in the creation of wealth. The next section present results on *calculated risk-taking* and its elements.

5.5.3 Calculated risk-taking

As shown in Table 5.11, the frequency distribution shows owner-managers' opinions regarding calculated risk-taking which had five elements. Firstly, owner-managers were asked whether all relevant risk areas are considered, including those arising from services provided by external providers and contractors. In response, 37 (10.2%) owner-managers *strongly disagreed* while 106 (29.1%) *disagreed*. It is interesting to note that 22 (6.0%) owner-managers neither agreed nor disagreed. However, 162 (44.5%) owner-managers *agreed* that all relevant risk areas are considered, including those arising from the services of external providers and contractors. The remaining 37 (10.7%) respondents *strongly agreed*.

Table 5.11: Frequency distribution of owner-managers calculated risk-taking

S/N	Element of calculated risk-taking	Strongly disagree (1)	Disagree (2)	Undecided (3)	Agree (4)	Strongly agree (5)
1	All relevant risk areas are considered, including those coming from the services of external providers and contractors.	37 (10.2%)	106 (29.1%)	22 (6.0%)	162 (44.5%)	37 (10.2%)
2	SMEs owner-manager prefers to recruit low-paid employee with apparent job security.	15 (4.1%)	40 (11.0%)	27 (7.4%)	176 (48.9%)	104 (28.6%)
3	SME owner-managers do not fear investing money in a project of which the risk has been calculated.	4 (1.1%)	27 (7.4%)	4 (1.1%)	197 (54.1%)	132 (36.3%)
4	Entrepreneurial business has strong predisposition towards high-risk projects.	11 (3.0%)	47 (12.9%)	17 (4.7%)	180 (49.5%)	109 (29.9%)
5	Employees in entrepreneurial business are often encouraged to take calculated risks concerning new ideas.	4 (1.1%)	26 (7.1%)	6 (1.6%)	234 (64.3%)	94 (25.8%)

Owner-managers were also asked whether they prefer to recruit low-paid employees with apparent job security. From the study, 15 (4.1%) owner-managers *strongly disagreed* with the statement that SME owner-managers prefer to recruit low-paid employees with apparent job security, while 40 (11.0%) owner-managers *disagreed*. However, 27 (7.4%) owner-managers neither agreed nor disagreed that they prefer low-paid employees with apparent job security. Interestingly, 178 (48.9%) and 104 (28.6%) owner-managers *agreed* and *strongly agreed* that they prefer low-paid employees with apparent job security.

The study then examined whether SME owner-managers are afraid of investing money in a project of which the risk had been calculated. From the results, 4 (1.1%) owner-managers *strongly disagreed* and 27 (7.4%) *disagreed* that they do not fear investing money in a project of which the risk had been calculated. On the other hand, 4 (1.1%) owner-managers neither agreed nor disagreed with the view. Surprisingly, 197 (54.1%) owner-managers *agreed* while 132 (36.3%) respondents *strongly agreed* with the assertion that SME owner-managers are not afraid of investing money in a project of which the risk had been calculated.

The study also investigated whether entrepreneurial business has a strong predisposition towards high-risk projects. The study found that 11 (3.0%) owner-managers *strongly disagreed* while 47 respondents (12.9%) *disagreed* that entrepreneurial business has a strong predisposition towards high-risk projects. However, 17 (4.7%) owner-managers neither agreed nor disagreed that entrepreneurial business has a strong predisposition towards high-risk projects. More interestingly, 180 (49.5%) owner-managers *agreed* whereas 109 (29.9%) *strongly agreed* that entrepreneurial business has a strong predisposition towards high-risk projects.

The study also investigated how employees in entrepreneurial businesses are often encouraged to take calculated risks concerning new ideas. In response, 4 (1.1%) owner-managers *strongly disagreed* while 26 (7.1%) *disagreed* that employees in entrepreneurial business are often encouraged to take calculated risks concerning new ideas. A total of 234 (64.3%) owner-managers *agreed*, while 94 (25.8%) *strongly agreed* with the assertion that employees in entrepreneurial business are often encouraged to take calculated risks concerning new ideas.

In summary, the frequency distribution relating to calculated risk, as presented in Table 5.11, show that 44.5% of owner-managers *agreed* that all relevant risk areas are considered, including those emanating from the services of external providers and contractors. In another vein, 48.9% of owner-managers prefer to recruit low-paid employees with apparent job security while 54.1% are not afraid of investing money in a project of which the risk had been calculated. The table reveals that 49.5% of owner-managers *agreed* that an entrepreneurial business has a strong predisposition towards high-risk projects. It is notable that 64.3% of owner-managers *agreed* that employees in entrepreneurial business are often encouraged to take calculated risks concerning new ideas. The next section will present results on *resource leveraging* and its elements.

5.5.4 Resource leveraging

The results presented in Table 5.12 show the responses of owner-managers regarding the statement that SME owner-managers profitably use resources others are unable to utilise. Results depict that 2 (0.5%) of owner-managers *strongly disagreed* while 4 (1.1%) of owner-managers *disagreed* with the statement, as illustrated in Table 5.12.

Table 5.12: Frequency distribution of owner-managers based on resource leveraging

S/N	Element of resource leveraging	Strongly disagree (1)	Disagree (2)	Undecided (3)	Agree (4)	Strongly agree (5)
1	SME owner-manager profitably uses resources others are unable to utilise.	2 (0.5%)	4 (1.1%)	---	188 (51.6%)	170 (46.7%)
2	Depending on the situation, SME owner-managers use sourcing and outsourcing.	31 (8.5%)	98 (26.9%)	---	147 (40.4%)	88 (24.2%)
3	I make decision considering our current situation and potential benefits of this decision.	2 (0.5%)	68 (18.7%)	18 (4.9%)	172 (47.3%)	104 (28.6%)
4	SME owner-managers complement one another's resources to create higher combined value.	7 (1.9%)	42 (11.5%)	15 (4.1%)	198 (54.4%)	102 (29.0%)

It is notable that 188 (51.6%) of owner-managers *agreed* that they profitably use resources which others are unable to utilise. Those who *strongly agreed* with this assertion were 170 (46.7%) SME owner-managers.

The study also asked whether SME owner-managers use sourcing and outsourcing as business strategies. From the results, 31 (8.5%) owner-managers *strongly disagreed* that they use sourcing and outsourcing as business strategies. A total of 98 (26.9%) respondents *disagreed* with the statement. Contrary to that, 147 (40.4%) owner-managers *agreed* while 88 (24.2%) *strongly agreed* that they used sourcing and outsourcing as business strategies.

The frequency distribution in Table 5.12 shows that 2 (0.5%) and 68 (18.7%) of the owner-managers *strongly disagreed* and *disagreed*, respectively, on the decision-making adopted by firms which is based on the current situation (resource leveraging) and its potential benefits. It is notable 18 (4.9%) of the respondents neither agreed nor disagreed. A total of 172 (47.3%) and 104 (28.6%) owner-managers *agreed* and *strongly agreed*, respectively, that decision-making was based on the current situation (resource leveraging) and potential benefits of SMEs' survival.

The study also asked whether owner-managers complement one another's resources to thus create higher combined value. The results show that 7 owner-managers (1.9%) *strongly disagreed* with the statement that they complement one another's resources to create higher combined value. Furthermore, 42 (11.5%) respondents *disagreed* with the statement. The results show that 15 (4.1%) respondents neither agreed nor disagreed. On the other hand, 198 (54.4%) owner-managers *agreed* whereas 102 (28.0%) *strongly agreed* that they complement one another's resources to create a higher combined value.

In a nutshell, the results regarding the leveraging of resources, as presented in Table 5.12, reveal that 51.6% of SME owner-managers put resources to profitable use which others are unable to utilise. Furthermore, a total of 40.4% of owner-managers use sourcing and outsourcing as one of their business strategies while 47.3% *agreed* that decision-making based on the current situation (resource leveraging) has potential benefits for SMEs' survival. It is clear that 54.4% of owner-managers complement one another's resources to create higher combined value. The next section focuses on results relating to *customer intensity* and its elements.

5.5.5 Customer intensity

The results which relate to the five elements of *customer intensity* are presented in Table 5.13. The results reveal that 3 owner-managers (0.8%) neither agreed nor disagreed that customers' demands and needs are crucially important to SMEs. The results also show that 175 owner-managers (48.1%) *agreed* while 186 (51.1%) *strongly agreed* that customers' demands and needs are of crucial importance to SMEs.

Table 5.13: Frequency distribution of owner-managers based on customer intensity

S/N	Element of customer intensity	Strongly disagree (1)	Disagree (2)	Undecided (3)	Agree (4)	Strongly agree (5)
1	Customers' demands and needs are of crucial importance to SMEs.	---	---	3 (0.8%)	175 (48.1%)	186 (51.1%)
2	SME owner-managers constantly monitor their level of commitment and orientation to serving customer needs.	2 (0.5%)	8 (2.2%)	2 (0.5%)	202 (55.5%)	150 (41.2%)
3	SME owner-managers' strategy for competitive advantage is based on an understanding of customer's needs.	---	8 (2.2%)	2 (0.5%)	194 (53.3%)	160 (44.0%)
4	SME owner-managers are more customer focused than their competitors.	18 (4.9%)	71 (19.5%)	9 (2.5%)	173 (47.5%)	93 (25.5%)
5	SME owner-managers continuously monitor	95 (26.1%)	151 (41.5%)	7 (1.9%)	70 (19.2%)	41 (11.3%)

	clients' complaints regarding products or services which their business offers.					

The focus on customer intensity also included the issue of SME owner-managers' constant monitoring, commitment and orientation towards serving customer needs. It is interesting that 202 (55.5%) and 150 (41.2%) of owner-managers *agreed* and *strongly agreed*, respectively, that they constantly monitor their level of commitment and orientation towards customer needs. The study further ascertained that 2 (0.5%) owner-managers were undecided, while 8 and 2 representing 2.2% and 0.5% *disagreed* and *strongly disagreed*, respectively, that they constantly monitor their level of commitment and orientation towards customer needs.

SME owner-managers' strategy for competitive advantage, based on their understanding of customers' needs, was also an element of customer intensity. In this regard, results reveal that 8 (2.2%) owner-managers *disagreed*, 2 (0.5%) were *undecided* while 194 (53.3%) *agreed* that their strategy for competitive advantage was based on their understanding of customers' needs. There were 160 (44.0%) owner-managers who *strongly agreed* that the strategy for the competitive advantage of SMEs was based on their understanding of customers' needs.

The issue of SME owner-managers being more customer focused than their competitors was also an item included in customer intensity. From the results, as shown in the Table 5.13, 18 (4.9%) and 71 (19.5%) owner-managers *strongly disagreed* and *disagreed*, respectively, that they were more customer focused than their competitors. The owner-managers who neither agreed nor disagreed on this issue were 9 (2.5%). Notably, there were 173 (47.5%) owner-managers who *agreed* while 93 (25.5%) *strongly agreed* that they were more customer focused than their competitors.

The fifth element of customer intensity hinged on SME owner-managers' continuous monitoring of clients' complaints about products or services. In this regard, 94 (25.8%) and 165 (45.3%) of owner-managers *strongly disagreed* and *disagreed*, respectively, that SME owner-managers continuously monitor clients' complaints about products or services offered by their businesses. Only 2 (0.5%) owner-managers neither agreed nor disagreed, while the remaining 28.3% (sum of 21.2% and 7.1%) *agreed* that they continuously monitor client complaints about products or services offered by their business.

In summary, the results presented in Table 5.13, reveal that 51.1% of owner-managers *strongly agreed* that customers' demand and needs are of crucial importance for SMEs. Furthermore, 55.5% of SME owner-managers *agreed* that they constantly monitor their level of commitment and orientation to serving customer needs. The study also revealed that 53.3% of SME owner-managers *agreed* that strategy for competitive advantage is based on their understanding of customer needs. The SME owner-managers who *agreed* that they are more customer focused than their competitors totalled 47.5%. It is noteworthy that 41.5% of SME owner-managers asserted that they do not continuously monitor client complaints about products or services offered by their business. The next section presents results on *value creation* and its various elements.

5.5.6 Value creation

As regards *value creation*, this study focused on customer satisfaction measurement, customer satisfaction, outperformance of competitors and changing customers' preferences by offering them products or services that are not known yet. From the results presented in Table 5.14, it is evident that 30 (8.2%) owner-managers *disagreed* with the assertion that customer satisfaction is systematically and frequently measured in SMEs.

Table 5.14: Frequency distribution of owner-managers based on value creation

S/N	Element of value creation	Strongly disagree (1)	Disagree (2)	Undecided (3)	Agree (4)	Strongly agree (5)
1	Customer satisfaction are systematically and frequently measured.	---	30 (8.2%)	2 (0.5%)	193 (53.0%)	139 (38.2%)
2	The main objective of entrepreneurial SMEs is to satisfy their customers.	2 (0.5%)	2 (0.5%)	---	185 (50.8%)	175 (48.1%)
3	Customer services are routinely and regularly measured.	31 (8.5%)	93 (25.5%)	---	149 (40.9%)	91 (25.0%)
4	Many customers would repeatedly buy our products because of services rendered by the SMEs owner-manager.	7 (1.9%)	25 (6.9%)	(1.1%)	218 (59.9%)	110 (30.2%)
5	SMEs, with an entrepreneurial mindset, constantly deliver exceptional products or services which outperform competitors' products or services.	---	5 (1.4%)	---	177 (48.6%)	182 (50.0%)
6	SMEs, with an entrepreneurial mindset, change customers'	29 (8.0%)	47 (12.9%)	9 (2.5%)	184 (50.5%)	95 (26.1%)

S/N	Element of value creation	Strongly disagree (1)	Disagree (2)	Undecided (3)	Agree (4)	Strongly agree (5)
	preferences by offering them products or services that are not been known.					

Notably, 2 (0.5%) owner-managers were *undecided* on this matter while 193 (53.0%) and 139 (38.2%), respectively, *agreed* and *strongly agreed* that customer satisfaction was systematically and frequently measured in SMEs.

The study also investigated whether the main objective of entrepreneurial SME owner-managers was to satisfy their customers. In response, only 2 SME owner-managers (0.5%) *strongly disagreed* that the main objective of entrepreneurial SMEs are to satisfy their customers. A total of 185 (50.5%) *agreed* while 175 (48.1%) *strongly agreed* that the main objective of entrepreneurial SMEs is to satisfy their customers.

Another element of value creation focused on frequency and regularity of customer services measurement in SMEs. The results show that 31 (8.5%) and 93 (25.5%) owner-managers, respectively, *strongly disagreed* and *disagreed* that customer services were routinely and regularly measured. On the other hand, 149 (40.9%) owner-managers *agreed* while the remaining 91 (25.0%) *strongly agreed* that customer services were routinely and regularly measured.

The element of value creation focused on whether customers would always and repeatedly buy products because of the services rendered by SME owner-managers. From the results, 7 owner-managers (1.9%) *strongly disagreed* whereas 25 (6.9%) owner-managers *disagreed* that customers would always re-purchase products because of services rendered by SME owner-managers. Only 4 owner-managers (1.1%) were *undecided*. It is interesting that 218 (59.9%) owner-managers *agreed* that customers would repeatedly buy products because of services rendered to them by SMEs. The remaining 110 (30.2%) owner-managers *strongly agreed* with this element of value creation.

The issue of SMEs, with an entrepreneurial mindset, constantly delivering exceptional products or services which outperform the products or services delivered by competitors was another item which resorted under value creation. From the results presented in Table 5.14, only 5 (1.4%) owner-managers were *undecided*, while 177 (48.6%) and 182 (50.0%), respectively, *agreed* and *strongly agreed* that SMEs with an entrepreneurial mindset constantly delivered exceptional products or services which outperformed the products or services delivered by competitors.

In a slightly different vein, the study also focused on the statement that SMEs with an entrepreneurial mindset change customers' preferences by offering products or services that are not fully known. From the results, 29 (8.0%) owner-managers *strongly disagreed* while 47 (12.9%) *disagreed* that SMEs, with an entrepreneurial mindset, influence customers' preferences by offering them products or services which are not fully known. On the other hand, 184 (50.5%) owner-managers *agreed*, while the remaining 95 (26.1%) *strongly agreed* that SMEs with entrepreneurial mindsets influence customer preferences by offering them products, or services, which are not fully known.

Overall, results relating to value creation show that 53.0% of owner-managers *agreed* that they measure customer satisfaction systematically and frequently. Furthermore, 50.8% of owner-managers *agreed* that the main objective of entrepreneurial SMEs is to satisfy their customers. A total of 40.9% of owner-managers *agreed* that, for SME growth and survival to take place, customer services must be routinely and regularly measured. The study also found that 59.9% of owner-managers believed that customers would repeatedly buy their products because of services rendered. In terms of products and delivery, 48.6% of owner-managers *agreed* that SMEs with an entrepreneurial mindset constantly deliver exceptional products, or services, which outperform the products or services delivered by competitors. Lastly, the study observed that 50.5% of owner-managers *agreed* that SMEs with an entrepreneurial mindset change customer preferences by offering them products or services that are not yet fully known. The next section present results on *market sensing* and its elements.

5.5.7 Market sensing

In this dimension, the study focused on being proactive and responsive to sense the market for future developments. It also investigated SMEs' shaping and changing of the market through the adoption of flexible organisational structures which support the adoption of new ideas at moderate risk. Regularly informing customers about new products, or service developments and market trends, was also included as an element of market sensing. The results regarding the five elements that comprised market sensing are presented in Table 5.15.

Table 5.15: Frequency distribution of owner-managers based on market sensing

S/N	Element of market sensing	Strongly disagree (1)	Disagree (2)	Undecided (3)	Agree (4)	Strongly agree (5)
1	Being proactive and responsive to the market will allow the owner-manager to sense the market for future developments.	3 (0.8%)	22 (6.0%)	---	223 (61.3%)	116 (31.9%)
2	Owner-manager that acts proactively and responds to the market will be able to shape and change the market.	---	---	---	186 (51.1%)	178 (48.9%)
3	Owner-manager that has a flexible organisation structure that supports new ideas in terms of moderate risk can shape and change the market.	---	---	----	129 (35.4%)	235 (64.6%)
4	Having a flexible organisational structure that supports new ideas in terms of moderate risk can facilitate activities which suite the preferences of new clients.	---	---	4 (1.1%)	159 (43.7%)	201 (55.2%)
5	Customers are regularly informed about the developments regarding new products or services and market trends.	9 (2.5%)	132 (36.3%)	1 (0.3%)	95 (26.1%)	127 (34.9%)

Results shows that 3 (0.8%) owner-managers *strongly disagreed* while 22 (6.0%) *disagreed* that being proactive and responsive to the market will allow the owner-manager to sense the market for future developments.

On the other hand, 223 owner-managers (61.3%) *agreed* and 116 (31.9%) *strongly agreed* that being proactive and responsive to the market would allow the owner-manager to sense the market for future developments.

Results also reflect that 186 (51.1%) of owner-managers *agreed*, while 178 (48.9%) *strongly agreed* that they act proactively and respond to the market to shape and change it.

The results also shed light on whether owner-managers have flexible organisation structures that support new ideas in terms of moderate risk as these could shape and change the market. Results show that 220 (60.4%) owner-managers *agreed* that they have the structure, while 235 (64.6%) owner-managers *strongly agreed* that they have a flexible organisation structure that supports new ideas in terms of moderate risk which could shape and change the market.

The study also investigated whether having a flexible organisational structure, that supports new ideas in terms of moderate risk, could facilitate activities preferred by new clients. It is evident that 4 (1.1%) owner-managers were *undecided*, 159 (43.7%) *agreed* with the view whilst 201 (55.2%) of owner-managers *strongly agreed* with this statement.

The element of *regularly informing customers about the developments regarding new products, services or the market trends* also resorted under market sensing. Regarding this element, 9 (2.5%) owner-managers *strongly disagreed* that customers were regularly informed about the developments regarding new products, services and market trends. Notably, 132 (36.3%) owner-managers *disagreed*, while 1 (0.3%) owner-manager was *undecided*. It interesting to note that 95 (26.1%) owner-managers *agreed*, while the remaining 127 (34.9%) *strongly agreed* that customers were regularly informed about the developments regarding new products, services and market trends.

In summary, the results on market sensing, as exhibited in Table 5.15, show that 61.3% of owner-managers *agreed* that being proactive and responsive to the market allow them to sense the market for future developments. The owner-managers who *agreed* that acting proactively and responding to the market would help to shape and change the market constituted 51.1%. Furthermore, 64.6% of owner-managers *strongly agreed* that they had flexible organisational structures which support new ideas in terms of moderate risk which could shape and change the market. The owner-managers who *agreed strongly* that having a flexible organisation structure could facilitate activities preferred by new clients comprised 55.2% of the respondents. In terms customer information, 36.3% of owner-managers *disagreed* that customers are regularly informed about the developments regarding new products, services, or market trends, and its effect on the survival of SMEs. The next section present results on *alliance formation* and its elements.

5.5.8 Alliance formation

Table 5.16 presents the frequency distribution of owner-managers' responses regarding the various elements of *alliance formation*. This frequency distribution contains four elements which reveal owner-managers' views on alliance formation.

Table 5.16: Frequency distribution of owner-managers' responses based on alliance formation

S/N	Element of alliance formation	Strongly disagree (1)	Disagree (2)	Undecided (3)	Agree (4)	Strongly agree (5)
1	In the past 4 years entrepreneurial SMEs have had few alliances with other firms.	33 (9.1%)	146 (40.1%)	1 (0.3%)	113 (31.0%)	71 (19.5%)
2	SMEs, with an entrepreneurial mindset, have benefited much from current and previous alliances to run their business successfully.	66 (18.1%)	144 (39.6%)	4 (1.1%)	101 (27.7%)	49 (13.5%)
3	It is difficult to find the right alliance partners because it takes long time to develop mutual trust.	---	32 (8.8%)	2 (0.5%)	189 (51.9%)	141 (38.7%)
4	SMEs, with an entrepreneurial mindset, have a process that allows them to evaluate alliance options and benefits.	72 (19.8%)	155 (42.6%)	2 (0.5%)	94 (25.8%)	41 (41.3%)

Results show that 33 (9.1%) owner-managers *strongly disagreed*, 146 (40.1%) *disagreed*, while only 1 (0.3%) neither agreed nor disagreed. It is important to note that while 113 (31.0%) owner-managers *agreed*, 71 (19.5%) *strongly agreed* that they had made alliances with other firms within the last four years.

The assertion that SMEs with an entrepreneurial mindset benefit much from current and previous alliances formed part of the alliance formation dimension. In this respect, 66 (18.1%) owner-managers *strongly disagreed* that SMEs with an entrepreneurial mindset have benefited from current and/or previous alliances to run their business successfully. It is noteworthy that 144 (39.6%) owner-managers *disagreed*, 4 (1.1%) were *undecided* while 101 (27.7%) *agreed* that SMEs with an entrepreneurial mindset benefited much from current and previous alliances. The remaining 49 (13.5%) owner-managers *strongly agreed* that SMEs with an entrepreneurial mindset benefit much from current and previous alliances towards running their businesses successfully.

The other element of alliance formation focused on the difficulty of finding the right alliance partners as it takes a long time to develop mutual trust. Results show that 32 (8.8%) respondents *disagreed*, 2 (0.5%) were *undecided* and 189 (51.9%) of owner-managers agreed that it is difficult to find the right partners. Owner-managers who *strongly agreed* that it is difficult to find the right alliance partners because it takes long time to develop mutual trust totalled 141 (38.7%).

Lastly, this study also focused on the evaluation of alliance options and benefits as an element of alliance formation in SMEs with an entrepreneurial mindset. Results show that 72 (19.8%) owner-managers *strongly disagreed*, 155 (42.6%) *disagreed*, while only 2 (0.5%) neither agreed nor disagreed that SMEs with an entrepreneurial mindset have a process that allows them to evaluate alliance options and their benefits. On the other hand, 94 (25.8%) owner-managers *agreed* that SMEs with an entrepreneurial mindset have a process that allows them to evaluate alliance options and their benefits, while 41 (11.3%) respondents *strongly agreed*. In summary, results of alliance formation show that in the past 4 years, entrepreneurial SMEs have shown consistent growth in the number of alliances forged with other firms, as confirmed by 40.1% of the owner-managers. It is noteworthy that 39.6% of owner-managers assert that SMEs with an entrepreneurial mindset have not benefited much from current and previous alliances to run their business successfully. Owner-managers who agreed that it is difficult to find the right alliance partners as it takes a long time to develop mutual trust, totalled 51.9%. This is because SMEs with an entrepreneurial mindset do not have systems in place which allows for the evaluation of alliance options and their benefits as indicated by 42.6% of owner-managers. The next section presents results on *teamwork* and its elements.

5.5.9 Teamwork

In focusing on teamwork, the relevant four elements were: mutual support and help by team members, team members openly sharing of their knowledge and skills to grow together, team members actively listening to each other and striving to create a better working environment, and team members actively affirming and encouraging one another to build a sound moral code.

Table 5.17 shows that 158 (43.4%) owner-managers *agreed*, while 206 (56.6%) *strongly agreed* that team members were mutually supportive and helped each other overcome problems to achieve success.

Table 5.17: Frequency distribution of owner-managers' responses based on teamwork

S/N	Element of teamwork	Strongly disagree (1)	Disagree (2)	Undecided (3)	Agree (4)	Strongly agree (5)
1	Team members are mutually supportive and help each other to overcome problems to achieve success.	---	---	---	158 (43.4%)	206 (56.6%)
2	Team members share their knowledge and skills openly to grow together.	---	---	---	174 (47.8%)	190 (52.2%)
3	Team members actively listen to each other and strive to create a better working environment.	---	---	---	203 (55.8%)	190 (44.2%)
4	Team members actively affirm and encourage one another to build a sound moral code.	---	3 (0.8%)	16 (4.4%)	202 (55.5%)	143 (39.3%)

The results show that 174 (47.8%) and 190 (52.2%) owner-managers respectively *agreed* and *strongly agreed* that they share their knowledge and skills openly to grow together. In terms of intra-team communication and work environment, the results revealed that 203 (55.8%) owner-managers *agreed*, while 161 (44.2%) *strongly agreed* that team members actively listened to each other thereby striving to create a better working environment. In addition, results revealed that only 3 (0.8%) owner-managers *disagreed*, 16 (4.4%) were *undecided*, 202 (55.5%) *agreed*, while the remaining 143 (39.3%) *strongly agreed* that members actively affirmed and encouraged one another to uphold high morals. In summary, the results relating to teamwork show that 56.6% of owner-managers *agreed* that team members are mutually supportive and helped each other to overcome problems to achieve success. The results also indicate that 52.2% of owner-managers maintained that team members shared their knowledge and skills openly to grow together. Owner-managers who *agreed* that team members actively listened to each other striving to create a better working environment constituted 55.8% of the respondents. Finally, 55.5% of owner-managers *agreed* that team members actively affirmed and encouraged one another to uphold high morals standards. The next section focuses on the dimension of *SME survival*.

5.5.10 Manufacturing SMEs' survival

Table 5.18 depicts results regarding manufacturing SMEs' survival which comprised four elements, namely: SME survival undermined by lack of entrepreneurial skills, contribution of understanding customer needs to SME survival, SMEs' failure due to lack of interest regarding competitors' activities and SMEs' survival because of cooperation amongst staff in the organisation. Results show that 6 (1.6%) and 24 (6.6%) owner-managers, respectively, *strongly disagreed* and *disagreed* that lack of entrepreneurial skills undermined SME survival. The owner-managers who *agreed* totalled 183 (50.3%) while 151 (41.5%) *strongly agreed* that a lack of entrepreneurial skills undermined SME survival, as shown in Table 5.18.

Table 5.18: Frequency distribution of owner-managers' responses based on manufacturing SMEs' survival

S/N	Element of manufacturing SMEs' survival	Strongly disagree (1)	Disagree (2)	Undecided (3)	Agree (4)	Strongly agree (5)
1	Lack of entrepreneurial skills undermine SME survival.	6 (1.6%)	24 (6.6%)	---	183 (50.3%)	151 (41.5%)
2	Understanding the customer needs contributes to SME survival.	---	17 (4.7%)	---	208 (57.1%)	139 (39.2%)
3	Lack of interest in competitors' activities contributes to SMEs' failure.	---	17 (4.7%)	---	171 (47.0%)	176 (48.4%)
4	SMEs survive because of cooperation among staff in the organisation.	---	9 (2.5%)	---	224 (61.5%)	131 (36.0%)

It is clear that 17 (4.7%) owner-managers *disagreed* that an understanding of customers' needs contributes to SME survival. The owner-managers who *agreed* totalled 208 (57.1%) while the remaining 139 (39.2%) *strongly agreed* that understanding customers' needs contributes to SME survival.

Results further indicate that 17 (4.7%) owner-managers *disagreed*, 171 (47.0%) *agreed* while 176 (48.4%) *strongly agreed* that lack of interest regarding competitors' activities contributed to SME failure.

A total of 131 (36.0%) owner-managers *strongly agreed* that SMEs survive because of cooperation amongst staff in the organisation. The owner-managers who agreed with the statement were 224 (61.5%) while the remaining 9 (2.5%) *disagreed* that SMEs survive because of cooperation amongst staff in the organisation. In summary, results on SME survival in the manufacturing sector illuminate that a lack of entrepreneurial skills undermines SME survival, as agreed to by 50.3% of the owner-managers. In terms of customer needs, 57.1% of owner-managers maintained that an understanding of customers' needs contributes to SME survival. The results highlight that 47.0% of owner-managers regarded a lack of interest in competitors' activities as being the major contributor to SME failure. Owner-managers who agreed that SMEs survive because of cooperation amongst staff in the organisation totalled 61.5%. The next section present results regarding the hypotheses relevant to this study and makes certain inferences regarding the effect of EM on the survival of SMEs.

5.6 HYPOTHESES TESTING

To test the five formulated hypotheses in this study, preliminary investigations of the data (primary data collected from the Nigerian manufacturing SMEs sector) were carefully done prior to the testing of hypotheses. In this regard, no missing data were found, no value replacement was made, nor were violations of assumptions of homoscedasticity, linearity, multicollinearity and normality identified. To measure the linearity of the data distribution, the normal P-P plot of the regression standardised residual was calculated as per Figure 5.3.

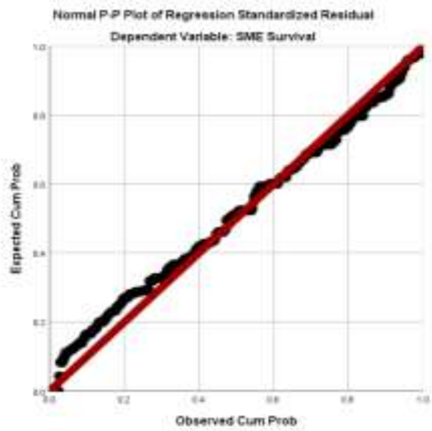

Figure 5.3: Normal P-P plot of regression standardised residual

As per Figure 5.3, the regression standardised residual between the dependent variable (manufacturing SMEs survival) and independent variables (EM) captured in this study is considered normal. The extent of normality is illustrated as to the effect of independence variables on the dependent variable.

To ensure that the assumptions of multicollinearity were not violated, further investigations were conducted to check the Tolerance and Variance Inflation Factor (VIF) values for all the independent variables covered in the study. In addition, to confirm that the multicollinearity assumptions were not below the prescribed 0.10 and not above 10, as prescribed by Pallant (2015), Table 5.19 depicts the tolerance and VIF values for each independent variable covered.

Table 5.19: Distribution of tolerance and VIF values for the independent variables

Model		**Collinearity Statistics**	
		Tolerance	**VIF**
1	Entrepreneurial Orientation	.780	1.282
	Market Orientation	.827	1.209
	Market-driving Orientation	.806	1.241
	Intra-team Orientation	.804	1.244
a. Dependent Variable: SME Survival			

The values illustrated in Table 5.19 clearly show that the model is a perfect fit when judged from the tolerance values illustrated. Again, when considering VIF rules, as suggested by Pallant (2015), the values shown in the VIF column were below the cut-off point of 10.0. This shows that this study did not violate multicollinearity assumptions in any way. Therefore, having completed the preliminary investigations, formulated hypotheses were tested using appropriate inferential statistics as presented in the following section.

5.6.1 Hypothesis 1

The first hypothesis states that owner-manager entrepreneurial orientation (EO) has no significant effect on the survival of manufacturing SMEs in Nigeria

The dimensions of EM, when used as a measurement for entrepreneurial orientation (EO), include: innovativeness, proactiveness, calculated risk-taking and resource leveraging. Table 5.20 illustrates the correlation coefficients between entrepreneurial orientation (EO) and SMEs' survival in the Nigerian small manufacturing sector, the mean score, standard deviation, and Exploratory Factor Analysis loading.

Table 5.20: Exploratory factor analysis on the measurement of entrepreneurial orientation

Item	Mean	SD	Factor loading	Item total correlation
Entrepreneurial Orientation **Factor 1 (Innovativeness)**				
1. Understanding customers and their respective needs.	4.08	1.086	.679	.512
2. Ability to identify fresh and innovative approaches to existing situations.	4.27	.644	.632	.426
5. SME owner-manager places strong emphasis on new and innovative products/services.	4.15	.793	.613	.372
3. Anticipation of change and perceiving trends before they become apparent to others.	3.85	1.219	.581	.275
4. Anticipation of future consequences or implications of current situations or events.	4.27	.813	.514	.788
Factor 2 (Proactiveness)				
8. SMEs who are entrepreneurial introduce new services/products/processes regularly.	3.18	1.229	.768	.618
10 SME owner-managers always have new strategies to create wealth.	3.97	1.036	.733	.928
7. SMEs who are entrepreneurial are usually the first to introduce new products/services.	3.88	1.080	.714	.646
9. SME owner-manager has increased the number of services/products offered during the past two years.	4.00	.851	.552	.779
6. SME owner-manager typically initiates actions that competitors respond to.	3.82	1.073	.538	.337
Factor 3 (Calculated Risk-taking)				
11. All relevant risk areas are considered, including those emanating from the services of external providers and contractors.	3.15	1.237	.747	.592
14. Entrepreneurial business has a strong predisposition towards high-risk projects.	3.90	1.062	.721	.662
15.Employees in entrepreneurial businesses are often encouraged to take calculated risks concerning new ideas.	4.07	.810	.709	.762
13. SME owner-managers do not fear investing money in a project of which the risk has been calculated.	4.17	.862	.655	.826
12. SME owner-managers prefer low-paid employees with apparent job security.	3.87	1.075	.653	.766
Factor 4 (Resource Leveraging)				
19. SME owner-managers complement one another’s resources to create a higher combined value.	3.95	.978	.723	.532

Item	Mean	SD	Factor loading	Item total correlation
18. SME owner-managers make decision considering our current situation and potential benefits of this decision.	3.85	1.054	.666	.474
17. Depending on the situation, SME owner-managers use sourcing and outsourcing.	3.45	1.336	.537	.320
16. SME owner-managers profitably use resources which others are unable to utilise.	4.43	.615	.523	.311

KMO = .877; X2 = 4897.741; DF= 171; P < .000; Cronbach's α = .926; Percentage of variance explained = 57.504%.

In this study, reliability was employed to frequently assess the level of internal consistency of the several measurements used in the research construct. The internal consistency of components, or factors, and the respective items which emerged from the EFA assessment analysed separately using Cronbach's alpha coefficient via IBM SPSS statistics version 25. The Cronbach's alpha coefficients are: innovativeness (0.753), proactiveness (0.780), calculated risk-taking (0.783) and resource leveraging (0.726). A factor consisting of *a four items measurement* of SME survival produced an internal consistency of 0.679. No factor was excluded in the measurement model as the results of Cronbach's alpha coefficients were above 0.600 or 0.700. Based on the results of the EFA, the entrepreneurial orientation of the integrative EM model in this study was examined via the model measurement depicted in Figure 5.4. This figure illustrates the Confirmatory Factor Analysis (CFA) and structural model of the effects of EO on SMEs' survival in Nigeria. The validity of all factors, or constructs, were measured statistically in this study through EFA. This assisted in the choice of factors that were included in the CFA, or model measurement.

The CFA of all unobserved constructs, examined as per Figure 5.4, produced the goodness-of-fit indexes. The indexes suggest a perfect fit of the constructs to the data set. Statistically, all factor loadings in the measurement model were significant at $p<0.01$, which also confirmed the validity of the model measurement. This shows that the psychometric properties, or CFA of the constructs used in this study, were led by the modification indices, theoretical propositions and factor loadings. Having confirmed the fitness of the proposed model through the model measurement depicted in Figure 5.4, the next stage is the application and analysis of Hypothesis 1 using structural equation modelling.

The fundamental goodness of fit indexes proposes a perfect fit of the model to the data. Additionally, all the structural model paths were significant at $p<0.01$. This implies that entrepreneurial orientation has a significant effect on the survival of SMEs in the Nigerian small manufacturing sector. It is critical to be mindful that Hypothesis 1 is subdivided into four, as follows:

- **Ho1a:** Innovativeness has no significant effect on the survival of manufacturing SMEs in Nigeria.
- **Ho1b:** Proactiveness has no significant effect on the survival of manufacturing SMEs in Nigeria.
- **Ho1c:** Calculated risk-taking has no significant effect on the survival of manufacturing SMEs in Nigeria.
- **Ho1d:** Resource leveraging has no significant effect on the survival of manufacturing SMEs in Nigeria.

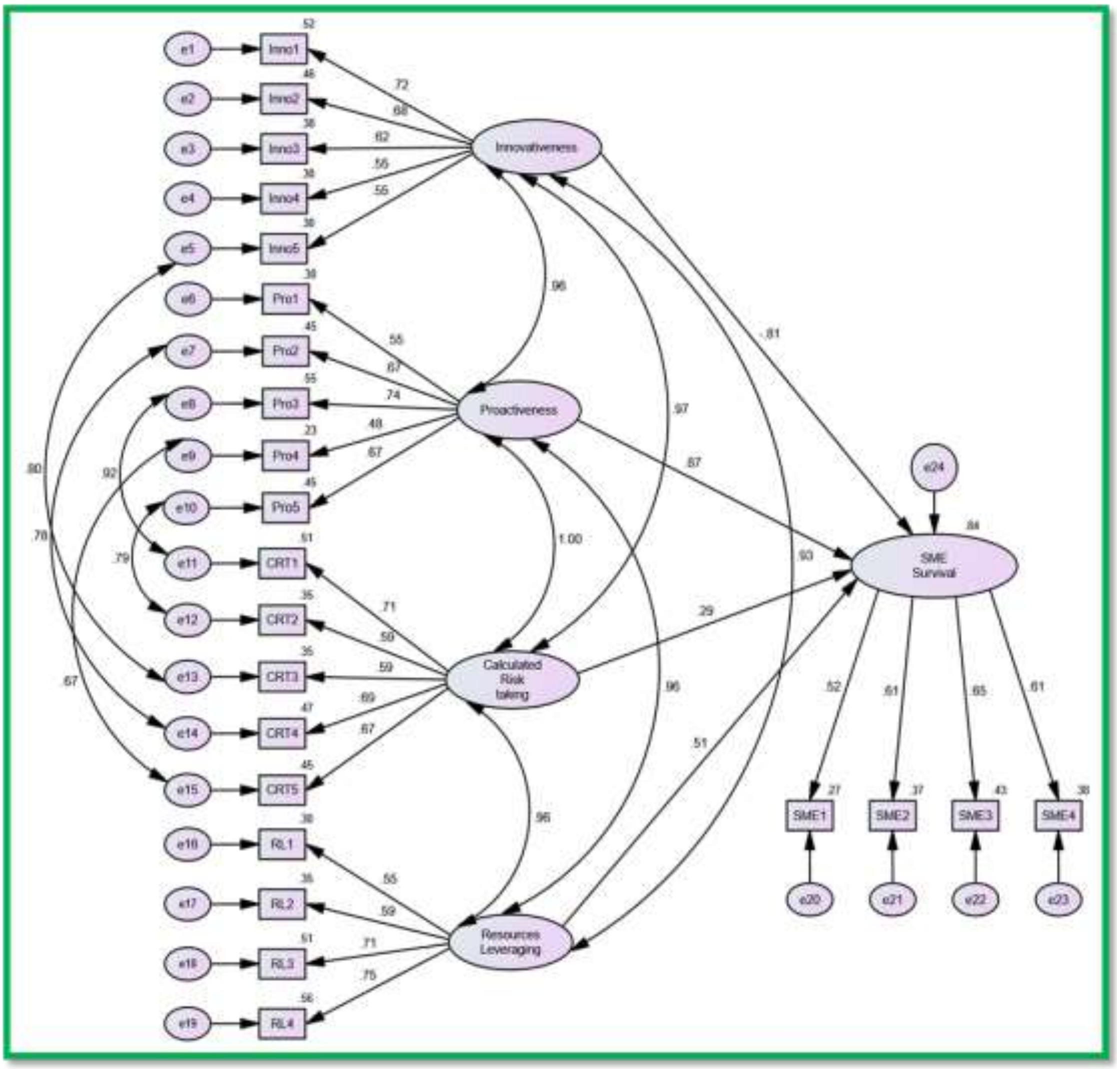

Figure 5.4: Structural model showing the Confirmatory Factor Analysis and the effects of entrepreneurial orientation (EO) on survival of manufacturing SMEs in Nigeria

Chi-square = 423.189, DF = 216, p-value = 0.000, CMIN/DF = 1.959, GFI = 0.908, AGFI = 0.883, NFI = 0.924, IFI = 0.962, TLI = 0.955, CFI = 0.961, RMSEA = 0.051

Having presented the results regarding the effects of entrepreneurial orientation on the survival of manufacturing SMEs in Nigeria, the section focuses on the presentation of results of the different EO dimensions. In presenting these, the focus will be on the effects of innovativeness, proactiveness, calculated risk-taking and resource leveraging on the survival of manufacturing. Table 5.21 depicts the results of each of the EO dimensions.

Table 5.21: Selected text output from Amos on Standardised Regression Weights

			Estimate
SME_Survival	<---	Proactiveness	.866
SME_Survival	<---	Calculated_Risk taking	.290
SME_Survival	<---	Resource_Leveraging	.511
SME_Survival	<---	Innovativeness	-.805

5.6.1.1 Effects of innovativeness on the survival of manufacturing SMEs

The results of Ho1a from the structural model reveal that innovativeness in the Nigerian small manufacturing sector has a significant, direct and negative effect on SMEs (ESC = -805, p<0.01). On this point, the null hypothesis (Ho1a) which states that innovativeness has no significant effect on the survival of manufacturing SMEs in Nigeria is rejected. This implies that the methods of innovativeness adopted by most Nigerians made innovation insignificant to the survival of SMEs in Nigeria. The use of old-fashioned equipment and lack of interest in the current changes in the manufacturing SME sector is pivotal.

5.6.1.2 Effects of proactiveness on the survival of manufacturing SMEs

The results of Ho1b reveal that the path from proactiveness to SME survival (ESC = 0.866, p<0.01) in the structural model was direct and depicts a positive significant relationship. In contrast to innovativeness, this implies that proactiveness has a direct and positive effect on the survival of SMEs. Hence, the null hypothesis (Ho1b) which states that proactiveness has no significant effect on the survival of SMEs in the Nigerian small manufacturing sector is thus rejected. This implies that acting *before* competitors, new product offerings, strategy implementation and initiation of new ideas are critical.

5.6.1.3 Effects of calculated risk-taking on the survival of manufacturing SMEs

The results of Ho1c in the structural model reveal that the path from calculated risk-taking to SMEs' survival (ESC = 0.290, p<0.01) is significant. This implies that calculated risk-taking has direct and positive effects on the survival of SMEs. Hence, the null hypothesis (Ho1c) which states that calculated risk-taking has no significant effect on the survival of SMEs in the Nigerian small manufacturing sector is thus rejected. This implies that careful and calculated risk taking in the manufacturing sector is crucial to the survival of SMEs.

5.6.1.4 Effects of resource leveraging on the survival of manufacturing SMEs

The results of Ho1d in the structural model reveals that the path from resource leveraging to SMEs' survival (ESC = 0.511, $p<0.01$) is significant. This implies that resource leveraging has direct and positive effects on the survival of SMEs. For this reason, the null hypothesis (Ho1d) which states that resource leveraging has no significant effect on the survival of SMEs in the Nigerian small manufacturing sector is thus rejected.

Therefore, judging by the results of entrepreneurial orientation on the survival of manufacturing SMEs in Nigeria, it is interesting to note that the *proactiveness* dimension made the largest contribution to the survival of manufacturing SMEs in Nigeria (0.866). This is followed by leveraging of resources, calculated risk-taking and then innovativeness as depicted in the structural model, judging from the standardised regression estimates or weights.

Having presented the effects of the EO on the survival of manufacturing SMEs, the next section presents results regarding the second hypothesis which focused on market orientation (MO) in this study.

5.6.2 Hypothesis 2

The second hypothesis states that owner-manager market orientation (MO) has no significant effect on the survival of manufacturing SMEs in Nigeria.

The dimensions of EM used as a measurement scale for market orientation (MO) in this study include: customer intensity and value creation. These were used as a yardstick for measuring the effects of MO on the survival of SMEs in South-East Nigeria. Table 5.22 illustrates the correlation coefficients between market orientation (MO) and SMEs' survival in Nigeria, the mean score, standard deviation and EFA loading.

Table 5.22: Exploratory factor analysis of the measurement of market orientation

Item	Mean	SD	Factor loading	Item total correlation
Market Orientation **Factor 1 (Customer intensity)**				
5. SMEs owner-managers continuously monitor clients' complaints about products or services offered by their business.	2.48	1.355	.648	.389
4. SMEs owner-managers are more customer focused than their competitors.	3.69	1.189	.596	.333

Item	Mean	SD	Factor loading	Item total correlation
Market Orientation **Factor 1 (Customer intensity)**				
1. Customer demands and needs are of crucial importance for SMEs.	4.50	.517	.525	.263
2. SME owner-managers constantly monitor their level of commitment and orientation to serving customer needs.	4.35	.661	.522	.263
3. SME owner-managers strategies for competitive advantage is based on their understanding of customer needs.	4.39	.618	.520	.268
Factor 2 (Value creation)				
9. Many customers would buy our product again because of services rendered by SME owner-managers.	4.10	.868	.686	.424
6. Customer satisfaction is systematically and frequently measured.	4.21	.821	.685	.446
7. The main objective of entrepreneurial SMEs is to satisfy their customers.	4.45	.590	.645	.380
10. SMEs with an entrepreneurial mindset change customer preferences by offering them products or services that are not fully known.	3.74	1.206	.545	.280
8. Customer service is routinely and regularly measured.	3.48	1.333	.642	.390

KMO = .896; X2 = 1083.600; DF= 55; P < .000; Cronbach's α = .828; Percentage of variance explained = 58.585%.

The internal consistency of components, or factors, and their respective items that emanated from the EFA were analysed differently using Cronbach's alpha coefficient via IBM SPSS version 25. The Cronbach's alpha coefficients are as follow: customer intensity (0.659) and value creation (0.733). However, having confirmed the items in the constructs using EFA and the Cronbach's alpha coefficients, the study presents the structural model as per Figure 5.5.

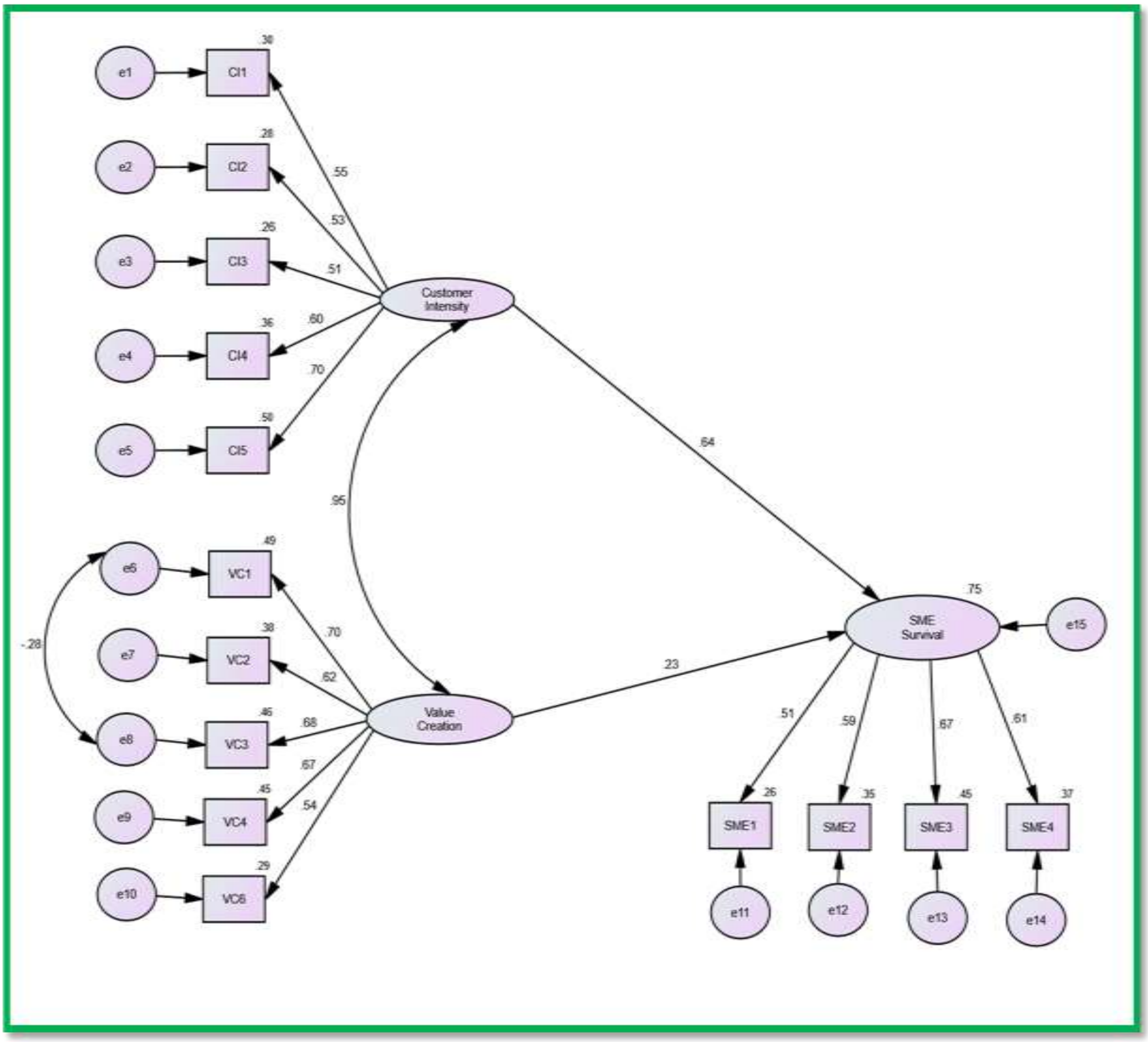

Figure 5.5: Structural model showing the Confirmatory Factor Analysis and the effects of market orientation (MO) on the survival of manufacturing SMEs in Nigeria

Chi-square = 147.536, DF = 74, p-value = 0.000, CMIN/DF = 1.994, GFI = 0.944, AGFI = 0.920, NFI = 0.906, IFI = 0.951, TLI = 0.939, CFI = 0.950, RMSEA = 0.052.

The underlying goodness of fit indexes proposes a perfect fit of the model to the data. Moreover, all the structural model paths were significant at $p<0.01$. This shows that all effects (direct, indirect and total effect) on the relationship between the variables in the structural model are significant. This implies that there is partial mediation in the structural model, as illustrated in Figure 5.5. Hence, the two dimensions of MO partially mediate amongst each other and thus ascertains which, on the long run, would exercise a positive effect on SME survival. It is key to highlight that Hypothesis 2 is subdivided into two, as follows:

- **Ho2a**: Customer intensity has no significant effect on the survival of SMEs in the Nigerian small manufacturing sector.
- **Ho2b:** Value creation has no significant effect on the survival of SMEs in the Nigerian small manufacturing sector.

Considering the preceding results regarding the effects of market orientation on the survival of manufacturing SMEs in Nigeria, this section presents the results of the different MO dimensions. In presenting these, the focus will be on the effects of *customer intensity* and *value creation* on the survival of manufacturing SMEs. Table 5.23 demonstrates the results of each of the MO dimensions.

Table 5.23: Selected text output from Amos on Standardised Regression Weights

			Estimate
SME_Survival	<---	Customer_Intensity	.645
SME_Survival	<---	Value_Creation	.227

Mindful that the previous section presented results on the effects of MO on the survival of manufacturing SMEs in Nigeria, the next section specifically presents results on the effects of customer intensity and value creation on the survival of manufacturing SMEs.

5.6.2.1 Effect of customer intensity on survival of manufacturing SMEs

The results of Ho2a from the structural model clearly indicate that customer intensity has significant, direct, moderate and positive effects on SMEs (ESC = 0.645, $p<0.01$). On this point, the null hypothesis (Ho2a), which states that customer intensity has no significant effect on the survival of manufacturing SMEs in Nigeria, is rejected. This means that customer needs in the manufacturing sector in Nigeria, are afforded attention.

5.6.2.2 Effect of value creation on the survival of manufacturing SMEs

The results of Ho2c in the structural model reveal that the path from value creation to SME survival (ESC = 0.227, $p<0.01$) is significant. This implies that value creation has direct and positive effects on the survival of SMEs. Hence, the null hypothesis (Ho2c), which states that value creation has no significant effect on the survival of SMEs (manufacturing) in Nigeria, is thus rejected.

When reviewing the results of MO on the survival of manufacturing SMEs in Nigeria, it is important to acknowledge that the customer intensity dimension made the largest contribution to the survival of manufacturing SMEs in Nigeria (0.645) in this orientation. This was followed by value creation as shown in the structural model and judging from the standardised regression estimates or weights.

Having presented the results regarding the effects of MO on the survival of manufacturing SMEs, the next section presents results regarding the third hypothesis which focused on the market-driving orientation (MDO) in this study.

5.6.3 Hypothesis 3

Hypothesis 3 asserts that the owner-manager market-driving orientation (MDO) has no significant effect on the survival of manufacturing SMEs in Nigeria. In measuring owner-managers' market-driving orientation (MDO), market sensing and alliance formation were used to assess the effects of MDO on the survival of manufacturing SMEs in Nigeria. Table 5.24 presents the correlation coefficients between market-driving orientation (MDO) and manufacturing SMEs' survival in Nigeria, the mean score, standard deviation and EFA loading.

Table 5.13: Exploratory factor analysis of the measurement of market-driving orientation

Item	Mean	SD	Factor loading	Item total correlation
Market-driving Orientation **Factor 1 (Market sensing)**				
4. Having a flexible organisational structure, a management that supports new ideas and takes a moderate amount of risk will facilitate activities to create new clients' preferences.	4.54	.521	.731	.459
3. Owner-managers who have a flexible organisational structure, management that supports new ideas and takes moderate risks will be able to shape and change the market.	4.65	.479	.704	.457
2. Owner-managers who act proactively and respond to the market will be able to shape and change the market.	4.49	.501	.639	.383
1. Being proactive and responsive to the market will allow owner-managers to sense the market for future developments.	4.17	.779	.554	.268
Factor 2 (Alliance formation)				
6. SMEs with an entrepreneurial mindset have a process which allows them to evaluate alliance options and their benefits.	2.66	1.348	.687	.394
5. SMEs with an entrepreneurial mindset have benefited much from current and previous alliances to run their business successfully.	2.79	1.377	.574	.302

KMO = .828; X2 = 738.885; DF= 36; P < .000; Cronbach's α = .684; Percentage of variance explained = 61.101%.

The internal consistency of components, or factors, and their respective items which stemmed from the EFA were analysed separately using Cronbach's alpha coefficient via IBM SPSS version 25. The Cronbach's alpha coefficients are as follow: market sensing (0.702) and value creation (0.668). However, having confirmed the items in the constructs using EFA and the Cronbach's alpha coefficients, the structural model is presented in Figure 5.6.

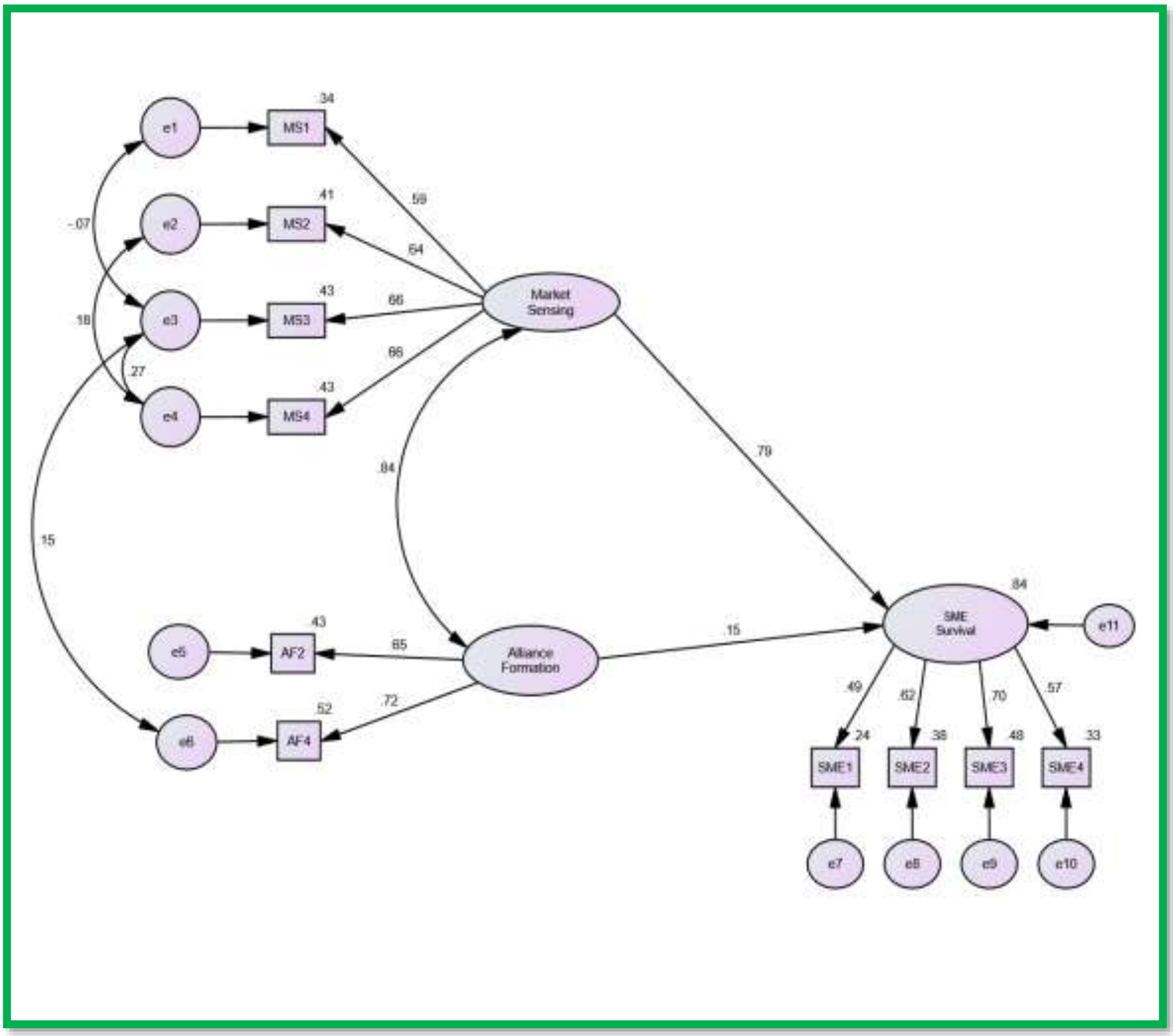

Figure 5.6: Structural model showing the Confirmatory Factor Analysis and the effects of Market-driving Orientation (MDO) on the survival of SMEs in Nigeria

Chi-square = 57.103, DF = 29, p-value = 0.001, CMIN/DF = 1.969, GFI = 0.970, AGFI = 0.944, NFI = 0.949, IFI = 0.974, TLI = 0.959, CFI = 0.974, RMSEA = 0.052.

Model fit statistics, or indexes, propose that the structural model, as per Figure 5.6, which illustrates the effects of the market-driving orientation (MDO) on the survival of manufacturing SMEs in Nigeria is a perfect fit to the data. From the observed model fit indexes, as illustrated in said figure, the results depict that all regression weights/estimates were significant at $p<0.01$. Based on this analysis, it is evident that the market-driving orientation (MDO) has a significant and positive effect on the survival of manufacturing SMEs in Nigeria. The two constructs used to measure the MDO are: market sensing and alliance formation. It is noteworthy that Hypothesis 3 is subdivided into two sections, as follows:

- **Ho3a:** Market sensing has no significant effect on the survival of manufacturing SMEs in Nigeria.
- **Ho3b:** Alliance formation has no significant effect on the survival of manufacturing SMEs in Nigeria.

Mindful of the previous results regarding the effects of MDO on the survival of manufacturing SMEs in Nigeria, this section seeks to present the results of MDO dimensions. In representing these, the focus will be on the effects of market sensing and alliance formation on the survival of manufacturing SMEs. Table 5.25 presents the outcome/s of each of the MDO dimensions.

Table 5.14: Selected text output from Amos on Standardised Regression Weights

			Estimate
SME_Survival	<---	Alliance_Formation	.148
SME_Survival	<---	Market_Sensing	.791

5.6.3.1 Effect of market sensing on the survival of manufacturing SMEs

The result of Ho3a from the structural model reveals that market sensing has a direct, strong and positive effect on manufacturing SMEs' survival (ESC = 791, $p<0.01$). In fact, the null hypothesis (Ho3a), which states that market sensing has no significant effect on the survival of SMEs in Nigeria, is thus rejected. This implies that owner-managers in the manufacturing sector are: more responsive to the latent needs of the customers, promptly respond to market needs, use flexible organisational structures and facilitate market activities to facilitate customers' preferences.

5.6.3.2 Effect on alliance formation on the survival of manufacturing SMEs

The results of Ho3b show that the path from alliance formation to SMEs' survival (ESC = .148, $p>0.01$) in the structural model is not significant. This indicates that alliance formation has no direct effects on the survival of SMEs. Hence, the null hypothesis (Ho3b) which states that alliance formation has no significant effect on the survival of SMEs in Nigeria cannot be rejected. This shows that owner-managers have not established alliances with other owner-managers to achieve their set objectives, probably because of fear of uncertainty. Again, some who have established, or are wanting to establish, may not have acquired the pre-requisite know how to action the process.

When considering the results of MDO dimensions on the survival of manufacturing SMEs in Nigeria, it is important to note that the market-sensing dimension as the largest contributor to the survival of manufacturing SMEs in Nigeria (0.791) in MDO orientation. This is presented in the structural model and judging from the standardised regression estimates, or weights.

Having presented the effects of the MDO on the survival of manufacturing SMEs, the next section discusses the results of the fourth hypothesis which focused on intra-team orientation (IO) in this study.

5.6.4 Hypothesis 4

The fourth hypothesis states that intra-team orientation (IO) has no significant effect on the survival of manufacturing SMEs in Nigeria.

Teamwork was used as a measurement for intra-team orientation (IO). Teamwork was thus used as a measure for assessing the effects of IO on the survival of manufacturing SMEs in Nigeria. Table 5.26 presents the correlation coefficients between intra-team orientation (IO) and SMEs' survival in Nigeria, the mean score, standard deviation and EFA loading.

Table 5.15: Exploratory factor analysis of the measurement of intra-team orientation

Item	**Mean**	**SD**	**Factor loading**	**Item total correlation**
Intra-team Orientation Factor 1 (Teamwork)				
2. Team members openly share their knowledge and skills to grow together.	4.52	.500	.984	.498
1. Team members are mutually supportive and help each other to overcome problems to achieve success.	4.57	.496	.586	.327
3. Team members actively listen to each other and strive to create a better working environment.	4.44	.497	.494	.238
4. Team members actively affirm and encourage one another to build a sound code of moral conduct.	4.33	.600	.418	.177

KMO = .654; X2 = 310.835; DF= 6; P < .000; Cronbach's α = .690; Percentage of variance explained = 53.503%.

The internal consistency of components, or factors, and their respective items that emanated from the EFA were analysed differently using Cronbach's alpha coefficient via IBM SPSS version 25. The Cronbach's alpha coefficient for teamwork was 0.690, as depicted in Table 5:26. Having confirmed the items in the constructs using EFA and Cronbach's alpha coefficients, the study presents the structural model. Therefore, having confirmed the items in the constructs using EFA and Cronbach's alpha coefficients, the structural model is presented in Figure 5.7.

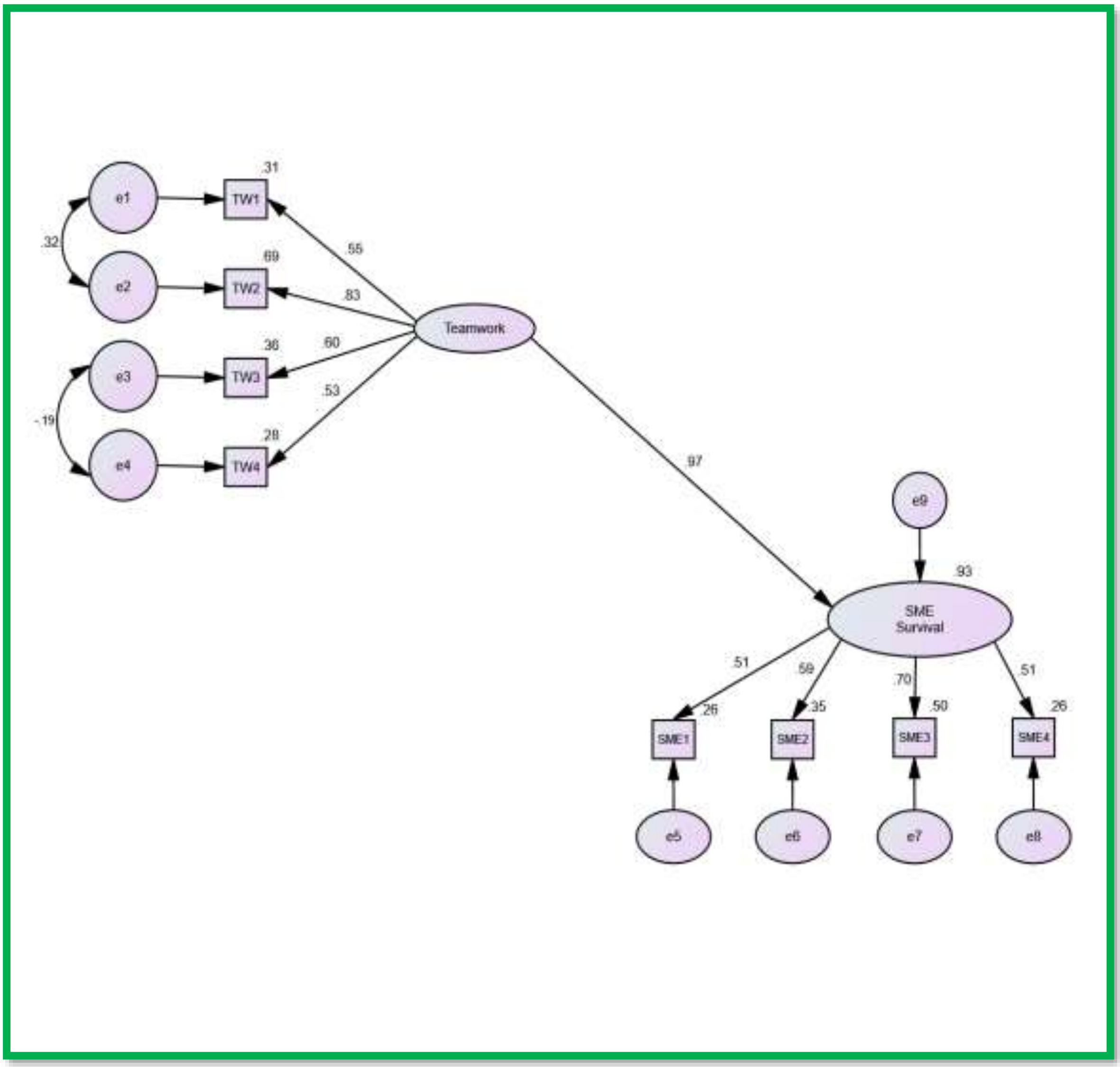

Figure 5.7: Structural model showing the Confirmatory Factor Analysis and the effects of Intra-team orientation (IO) on the survival of manufacturing SMEs in Nigeria

Chi-square = 22.696, DF = 18, p-value = 0.003, CMIN/DF = 1.261, GFI = 0.984, AGFI = 0.969, NFI = 0.972, IFI = 0.994, TLI = 0.991, CFI = 0.994, RMSEA = 0.027.

The teamwork dimension is the only dimension in the IO because the study seeks to measure the internal relationships in manufacturing SMEs. To examine the teamwork dimension, four variables were used namely: communication, team spirit, recognition and collaboration. Each of these teamwork variables correlated significantly with the latent variable, as presented in Figure 5.7, The loadings from the latent variable in structural model was represented as Estimated/Standardised Regression Weights (ESRW) or Estimated/Standardised Coefficients

(ESC). Intra-team (teamwork) has a significant, strong, direct and positive effect on the survival of SMEs in Nigeria (ESC = 0.965, $p<0.01$). This implies that the null hypothesis is rejected.

According to the IO results, as shown in the structural model as per Figure 5.7, Table 5.27 presents a snapshot of the results of each of the IO dimensions.

Table 5.16: Selected text output from Amos on Standardised Regression Weights

			Estimate
SME_Survival	<---	Teamwork	.965

Mindful of the results of IO on the survival of manufacturing SMEs in Nigeria, it is critical to underscore the importance of IO which is heavily vested in the teamwork dimension. The *teamwork* dimension in this study made the largest contribution to the survival of manufacturing SMEs in Nigeria (0.965), as exhibited in the structural model and judging from the standardised regression estimates or weights.

Therefore, having presented the effects of the IO on the survival of manufacturing SMEs, the next section presents results regarding the fifth hypothesis which focused on the test of the proposed integrative EM model.

5.6.5 Hypothesis 5

The fifth null hypothesis states that EM dimensions do not influence the survival of manufacturing SMEs in Nigeria. To test the relationship between EM dimensions and the survival of manufacturing SMEs in Nigeria, this study employed the Pearson's correlation coefficient and multiple regressions analysis. The Pearson's correlation coefficient was used to ascertain the relationship between the overall EM dimensions and SME survival, while multiple regressions analysis was utilised to ascertain the contribution of each EM dimension to manufacturing SMEs' survival. Therefore, Table 5.28 illustrates the correlation coefficient between these variables.

Table 5.17: Pearson's correlation between EM dimensions and SME survival

		EM Dimensions	**SME Survival**
EM Dimensions	Pearson's Correlation	1	580**
	Sig. (2-tailed)		.000
	N	364	364
SME Survival	Pearson's Correlation	580**	1
	Sig. (2-tailed)	.000	
	N	364	364
**. Correlation is significant at the 0.01 level (2-tailed).			

Table 5.28 reveals the correlation coefficient between EM dimensions and the survival of SMEs ($r = 0.580$, $p<0.05$). From the correlation coefficient table, it is evident that all EM dimensions are positively and significantly correlated with the dependent variable (SME survival). The value of p is lower than 0.05 and the correlation coefficient is 0.580 or 58.0%. With this level of significance, the null hypothesis was rejected and this implies that there is a positive and significant relationship between EM dimensions (innovativeness, proactiveness, calculated risk-taking, resource leveraging, customer intensity, value creation, market sensing, alliance formation and teamwork) and SME survival in Nigeria. However, the relationship between the two variables is not only significant but *equally strong and positive*. Having acknowledged the relationship between EM dimensions and SMEs' survival, further tests were carried out using multiple regressions analysis to ascertain the individual contribution of each EM dimension on the survival of manufacturing SMEs in Nigeria. The EFA results are presented in Table 5.29 which measures the factor loading of each of the entrepreneurial marketing dimensions as found in the integrative EM model.

Table 5.29: Exploratory factor analysis of the measurement of entrepreneurial marketing dimensions

Item	**Mean**	**SD**	**Factor loading**	**Item total correlation**
Entrepreneurial marketing dimensions **Factor 1**				
Teamwork	4.79	1.717	.874	.542
Proactiveness	4.52	.452	.799	.426
Calculated Risk-taking	4.40	.517	.711	.391
Value creation	4.05	1.249	.692	.394
Market Sensing	4.01	.772	.681	.386
Innovativeness	4.14	.491	.621	.461
Customer Intensity	3.92	1.831	.601	.411
Resource Leveraging	4.33	.602	.594	.383
Alliance Formation	3.31	.413	.430	.267

KMO = .813; X2 = 725.528; DF= 8; P < .000; Cronbach's α = .749; Percentage of variance explained = 59.92%.

In this study, reliability was used to examine the level of internal consistency of the several measurements used in the research construct. The internal consistency of components, or factors, and the respective items which emerged from the EFA measurement analysed separately using Cronbach's alpha coefficient via IBM SPSS statistics version 25. The Cronbach's alpha coefficients are: innovativeness (0.691), proactiveness (0.723), calculated risk-taking (0.611), resource leveraging (0.686), value creation (0.722), customer intensity (0.683), market sensing (0.799), alliance formation (0.606) and teamwork (0.782). A factor consisting of *a nine items measurement* of SME survival produced an internal consistency of 0.782. No factor was excluded in the measurement model as the results of Cronbach's alpha coefficients were above 0.600 or 0.700. Based on the results of the EFA, the entrepreneurial marketing dimensions of the integrative EM model in this study was examined via the multiple regression analysis/model measurement depicted in Table 5.30. The result also integrates model summary, ANOVA and coefficients in one broad table to thus obtain a clear, holistic view.

Table 5.30: EM dimensions as predictors of SME survival

		R	**R square**	**Adjusted R square**	**F**	**Beta**	**t**	**sig**
		.711[a]	.505	.445	20.797	----	----	.000b
	Innovativeness					-.197	-2.590	.010
	Proactiveness					.178	3.320	.001
	Calculated Risk-taking					.167	3.147	.002
	Resource Leveraging					.161	2.531	.012
	Customer Intensity					.143	2.571	.011
	Value creation					.140	2.014	.045
	Market Sensing					.109	2.103	.036
	Alliance Formation					.058	1.025	.306
	Teamwork					.309	3.435	.001
	(Constant)					---	2.715	.007

a. Dependent Variable: SME survival
b. Predictors: (Constant) innovativeness, proactiveness, calculated risk-taking, resource leveraging, customer intensity, value creation, market sensing, alliance formation, teamwork.

The regression model, as per Table 5.30, shows an R square of 0.505 and adjusted R square of 0.445. This means that the model (EM dimensions) predicts 44.5% of the variations in the survival of manufacturing SMEs in Nigeria. This is significant at $p<0.05$, meaning that there is a significant relationship between the independent variables of different dimensions of EM and the dependent variable namely SME survival. These results support the alternative hypothesis which states that EM dimensions influence the survival of manufacturing SMEs. Notably, the standardised Beta and the corresponding P-values for innovativeness ($\beta = -0.197$, $p<0.010$), proactiveness ($\beta = 0.178$, $p<0.001$), calculated risk-taking ($\beta = 0.167$, $p<0.002$), resource leveraging ($\beta = 0.161$, $p<0.012$), customer intensity ($\beta = 0.143$, $p<0.011$), value creation ($\beta = 0.140$, $p<0.045$), market sensing ($\beta = 0.109$, $p<0.036$) and teamwork ($\beta = 0.103$, $p<0.039$), show that teamwork made the largest contribution to the model, followed by proactiveness and then the other dimensions. With these results in mind, one can say that proactiveness, calculated risk-taking, resource leveraging, customer intensity, value creation, market sensing and teamwork jointly serve as a predictor of SME survival in the manufacturing sector in Nigeria, while innovativeness also made a unique contribution with respect to SME survival in this study. In the light of this, one can state that there is a significant positive relationship between EM dimensions and SME survival in Nigeria.

5.7 CHAPTER SUMMARY

This chapter has presented results reflecting the demographics of the owner-managers of manufacturing SMEs in this study. The results of this study have also investigated the distribution of the various items which individually constitute the dimensions of EM. Results of the correlation coefficient, statistical reliability and validity of the constructs, or loading factors in this study, were presented before testing the three hypotheses. Hypotheses 1 to 4 in this study were tested using structural equation modelling (SEM) while Hypothesis 5 was tested using correlations and multiple regressions.

The results show EO, MO, MDO and IO significantly impact manufacturing SMEs' survival in Nigeria. EM dimensions (proactiveness, calculated risk-taking, resource leveraging, customer intensity, value creation, market sensing, and teamwork), drawn from different EM orientations (EO, MO, MDO and IO), thus have positive and significant effects on the survival of manufacturing SMEs. It is noteworthy that *innovativeness* has a significant, but negative effect, while *alliance formation* has no significant effect on SMEs' survival. The study also revealed the significant, strong and positive relationship between EM and SME survival in the manufacturing sector in Nigeria. Chapter 6 will discuss the research findings.

CHAPTER 6: DISCUSSION OF FINDINGS

"The only limit to our realisation of tomorrow will be our doubts of today." - Franklin D. Roosevelt

6.1 INTRODUCTION

The aim of this chapter is to discuss the key results of this study in relation to relevant literature and research and to also illuminate the EM model arising from the study. Furthermore, the chapter will describe the significance of the findings in light of what is already known about EM to thus explain any new understanding, or insights, which emerged from the study. In doing so, the discussion of results will be in line with the research objectives of this study. In conclusion, this chapter will illuminate the EM model developed in this study.

6.2 DISCUSSION OF RESULTS AS TO THE EFFECT OF EM ON THE SURVIVAL OF MANUFACTURING SMEs IN NIGERIA

6.2.1 Effect of EO on the survival of manufacturing SMEs

This study has shown that owner-manager's EO has a significant, direct and positive effect on the survival of manufacturing SMEs in Nigeria. This is evident in the test statistics with four of the EO dimensions (innovativeness, proactiveness, calculated risk-taking and resource leveraging) are significant. However, not all dimensions were shown to wield similar effects on the survival of manufacturing SMEs. Interestingly, *innovativeness* in the current study depicts a negative effect on the survival of SMEs in the manufacturing sector in Nigeria. This finding is inconsistent with a variety of existing studies in the body of knowledge. For instance, a research work by Amah and Eshegheri (2017) studying EO used innovativeness and proactiveness to measure the resilience of medium scale enterprises in Nigeria to conclude that both innovativeness and proactiveness are significantly related to resilience. In this regard, resilience refers to the ability to continue despite adversity. Equally notable is the study by Nwekpa, Onwe and Ezezue (2018) who found that EO in micro businesses would increase sales, assets and employees' satisfaction with the micro businesses. In Pakistan, Khurum et al. (2017) focused on innovativeness, proactiveness, risk-taking, autonomy and competitive aggressiveness as elements of EO to conclude that that EO wields a positive influence on the performance of SMEs. In particular, Rauch et al. (2009), Otieno (2012) as well as Mahmood and Hanafi (2013), revealed that EO has a significant effect on the performance of SMEs in terms of sales growth, profitability and overall firm performance of women-based SMEs in Malaysia, Singapore and Kenya respectively. A study by Etim, Adabu and Ogar (2017), which investigated survival strategies for small and medium scale enterprises in Africa, concluded that the variables of EO (innovation, risk taking and proactiveness) have significant positive influence on SME survival. This is interesting, as EO seems to influence not only performance but also the survival of SMEs. The study by Yusuff et al. (2018) extended the roles of EO to focus on the use of support services. This study revealed that the firm's performance was influenced by direct contact of EO as well as the use of external support services. This implies that EO was able to improve the effectiveness of a firm's utilisation of services. That is, an entrepreneur with high EO has an improved chance to gain benefit from the support services.

A study by Syed, Muzaffar and Minaa (2017) investigated the impact of three EO dimensions on the performance of manufacturing SMEs in Pakistan. This study revealed that EO have a positive effect on performance and, more importantly, if efforts are increased in the area of innovation, the performances of manufacturing SMEs would improve. The study also noted that if manufacturing SMEs act *proactively* in market activities, greater chances exist that they will maintain their market position and avert risk taking which could undermine growth and performance.

In another study by Duru, Ehidiamhen and Chijioke (2018), five EO dimensions were ranked in terms of level of importance starting with autonomy, proactiveness, innovativeness, and risk-taking. Duru et al. (2018) posit that the EO dimension of competitive aggressiveness was not demonstrated by SMEs in Abuja, Nigeria. It is interesting that *innovativeness* was the only EO dimension, out of the possible five, that exerted a positive and statistically significant relationship on the performance of SMEs. Notably, the other three dimensions of EO (proactiveness, risk-taking and autonomy) showed a positive but insignificant relationship with performance. Clearly, this is very different from the findings of this study which revealed that the three EO dimensions of proactiveness, resource leveraging and calculated risk-taking exerted a positive and significant effect on the survival of manufacturing SMEs in the south-eastern geo-political zone of Nigeria. Notably, the dimension of *innovativeness* in the present study depicts a significant but negative effect on manufacturing SMEs. This raises two critical issues namely the link between innovation and the age of the business and different contributions by different aspects of EO to the survival of mature SMEs in the manufacturing sector. Firstly, the majority of the participants in this study were owner-managers (over 95%) of enterprises past the maturity stage of business life. The age of the enterprise is critical in the adoption and pursuit of innovation. Gwadabe and Amirah (2017) acknowledge that many Nigerian SMEs fail in the early stage because they do not implement sound marketing and entrepreneurship strategies. Implicitly, this underscores the significance of innovation to survive. As such, it is arguable that manufacturing SMEs in Nigeria, that have survived to become mature and then enter the decline stage, may have a repertoire of tried and tested procedures and techniques. These may have worked well in the past and, as such, they have been repeated as the most obvious way to address certain issues. This may put owner-managers in a tactical dilemma of preserving the status quo versus embracing innovation. In this way, mature manufacturing SMEs, when ceasing to innovate, face the risk of gradually declining and losing their competitive edge whilst strategically drifting. Kerr (2017) as well as Aroyeun, Adefulu and Asikhiam (2019) concur that many owner-managers of manufacturing SMEs still operate in accordance with old-methods of production. In addition, they are less interested in producing what the customer need, do not anticipate current changes in the sector and would not encourage the development of younger and brighter entrepreneurs in the organisation. After surviving and having reached maturity, or the stage of decline, owner-managers may become victims of the path of *dependence*. In a nutshell, owner-managers tend to prefer past (traditional) practices and keep using them even if there are better alternatives available today. Even when past circumstances are no longer relevant, the decisions owner-managers in mature manufacturing SMEs face are limited by what has been decided in the past. This may differ from resourceful SMEs which bring innovations to the business process in order to: move along with current trends in market dynamics, change consumer tastes and demands regarding existing products and follow the already existing customer relations and use of market knowledge. As *market creators*, owner-managers provide completely new solutions and values for customers.

When the contextual reality at enterprise level is no longer conducive to innovative culture, it is key to change the attitude of owner-managers as leaders of manufacturing SMEs to adopt innovative practices. It is argued that studies by Duru et al. (2018), Amah and Eshegheri (2017) as well as Etim et al. (2017), who advocated the significant and positive effect of innovativeness on the survival of SMEs, did not only focus on the early stages of the enterprise but were also conducted in a context with a strong innovative culture.

The second issue is the assertion that EO affects enterprise survival. However, not all dimension of EO may exert similar effects (Hughes & Morgan, 2007; Lee, Lim & Pathak, 2011). Interestingly, innovativeness has a significant and positive effect on survival in the early stages of SMEs as they address the liability of *newness* and *smallness*. Lumpkin and Dess (1996) explicitly stated that each dimension of EO may not necessarily be equally important, or suitable, to boost firms' performance as different stages of firm development call for different inputs.

There is a need for increased scholarly research into innovative culture within the mature manufacturing SMEs and how this enhances or impedes the survival of SMEs.

The results reveal that *proactiveness* is one of the EO dimension which demonstrate a direct, strong and positive significant effect on the survival of manufacturing SMEs in Nigeria as shown by this study. More importantly, proactiveness is the highest predictor of survival of manufacturing SMEs in Nigeria. Proactiveness does not exclusively exist at the individual level (e.g. owner-managers, employees) but also at the organisational level capability (Duru et al., 2018; Nwankwo & Kanyangale, 2019).

While several studies, by scholars such as Amah and Eshegheri (2017) and Aroyeun et al. (2019), concur that *proactiveness* has a direct, strong and positive impact on the survival of SMEs, it is interesting to note how the effect of proactiveness on SMEs' performance differs. For instance, a study on the effect of EM performance of SMEs in Abuja Nigeria by Duru et al. (2018) concluded that proactiveness has a positive and significant relationship on SMEs' performance. SME performance is viewed as a *pre-condition* to SME survival (Holmes & Jorlöv, 2015). The results in this study underscore owner-managers' proactive role in acting quicker than their competitors in terms of new product offerings, strategy implementation and the initiation of new ideas which positively affect the survival of manufacturing SMEs. Holmes and Jorlöv (2015) concur that entrepreneurial marketers need to proactively act in relation to customers and the market. Thal (2016) adds that proactive behaviour entails acting in advance rather than just reacting. Being *proactive* also signifies taking control and making things work rather than just adjusting to circumstances or waiting for something to work of its own accord.

The finding that resource leveraging and calculated risk-taking demonstrated a direct, positive and significant effect on the survival of manufacturing SMEs in Nigeria is not strange. SMEs, which experience the liability of being small and face challenges in relation to resources, may enhance their chances of survival by adopting resource leveraging strategies which entails the *creative* and *effective* use of a firm's available resources to achieve challenging goals (Holmes & Jorlöv, 2015) or the adoption and utilisation of another firm's resources to produce new products, services or ideas which also illustrates resource leveraging.

In this study, resource leveraging, when compared to calculated risk-taking, showed a moderately significant impact on the survival of manufacturing. This illustrates that owner-managers of manufacturing SMEs in Nigeria seem to understand: the need to utilise untapped resources, sourcing and outsourcing, the current state of resources and complementing different resources to create values. In the SME context, it is often helpful to stretch resources much further than competitors do. SMEs also make use of resources in ways which others cannot and thus use other people's resources to achieve their own particular goals. In this way, two firms may combine their resources to create greater value, thus resources used to obtain other resources as well as recycling (Nwaizugbo & Anukam, 2014; Nwankwo & Kanyangale, 2019). While this study hinges on the effects of resource leveraging and calculated risk taking on the survival of SMEs, it is notable that many researchers who have focused on the entrepreneurial orientation-performance nexus have produced mixed and inconclusive results (Kapepa & Van Vuuren, 2019, Musthofa et al., 2017). For example, a study by Nwaizugbo and Anukam (2014), examined the performance of 20 SME owner-managers in the Owerri service sector in Imo State, Nigeria, using convenience sampling. They concluded that resource leveraging contributes to SMEs' performance. In other studies, researchers have found that calculated risk-taking contributes, although *insignificantly*, to SMEs' performance in a non-manufacturing context in Abuja (Duru et al., 2018).

With its focus on the EO-survival nexus, this study ascertained that calculated risk-taking contributes to the survival of manufacturing SMEs in Nigeria. Calculated risk-taking entails risk aversion, apparent job security, consciousness of risk related projects and the recruitment of risk-minded staff. It can be argued that SMEs operating in a protected market fails to predict the outcome of their decisions (Kapepa & Van Vuuren, 2019). However, this is different for SMEs which operate in risky environments rather than in a VUCA environment (Li et al., 2008). Entrepreneurial firms within a VUCA environment are more likely to take calculated risks, especially when they choose to venture into new investments opportunities or markets (Kapepa & Van Vuuren, 2019).

6.2.2 The effect of market orientation (MO) on the survival of manufacturing SMEs

Findings in this study reveal that market orientation (MO) has a direct and positive significant impact on the survival of manufacturing SMEs in Nigeria. This study used two constructs of customer intensity and value creation to measure the effects of MO on the survival of manufacturing SMEs in Nigeria. Firstly, it is insightful that customer intensity has a strong, direct and positive significant effect on the survival of manufacturing SMEs in Nigeria when compared to value creation, which has a weak, direct and positive significant effect. Secondly, value creation, on the other hand, demonstrates a direct, weak and positive significant effect on the survival of manufacturing SMEs in Nigeria. Value creation, as used in this study, focused on customer satisfaction, customer services, customer loyalty and customer preferences which have a weak but positive effect on SMEs' survival. This implies that when customer satisfaction is not addressed through the services rendered, or products offered, customers will likely not remain loyal to the SME. This would result in great loss for the SME and, might even in extreme cases, eventually lead to the failure of the business. Thus, customer intensity, which demonstrated a strong and positive significant effect on survival, revealed that owner-managers of manufacturing SMEs in Nigeria understand that *customers* are the reason for the existence of their business (Nwaizugbo & Anukam, 2014, Selfridge in Hicks, 2014; Kotler & Keller, 2016, Kotler & Armstrong, 2018). Customer intensity requires understanding of the customer's needs and establishing of a mutual customer relationship to maintain and retain said customer. Therefore, judging by the findings of this study, owner-managers are committed to understanding their customers' needs through monitoring complaints, being mindful of the products being offered and understanding the importance of the customer. They, however, pay less attention to customers satisfaction, preferences and brand loyalty.

From the MO point of view, these findings resonate with studies by Oluwatoyin et al. (2018) as well as Hussain, Ismail and Akhtar (2015) who found that MO yields a significant effect on SME survival. It is interesting that few studies actually relate MO with SME survival. In fact, the majority of extant studies measured MO in relation to performance and growth.

The current study is thus unique in that it shifts the focus away from the predominant view of the MO-Performance nexus to shed light on the measurement of MO in relation to SMEs' survival. An example of researchers' pre-occupation with the examination of the impact of MO practices on performance include Oluwatoyin, et al. (2018) who focused on selected hotels in Ondo State, Nigeria. The findings indicate that there is a significant relationship between MO practices and the performance of hotels, especially with respect to customer satisfaction, retention of existing customers and enhanced patronage. Different studies concur that MO is significant to influence SME performance. It is interesting to identify some commonalities in the conception of MO, as characterised by an external orientation which embraces a focus on competitors and customers. Despite this, there is a variety of differences in the conception of MO. Some scholars, for example, add performance, inter-functional coordination and marketing capabilities. The study by Hussain et al. (2015) examined MO using the three dimensions of: competitor orientation, customer orientation and inter-functional coordination and how these dimensions influences the performance of SMEs in Pakistan. The study by Hussain et al. (2015) uncovered that all three MO dimensions significantly influence the performance of SMEs in Pakistan. In another study by Murray, Gao and Kotabe (2011), the focus was on the internal process through which MO influences performances in export markets. The study developed three constructs of MO namely: marketing capabilities, competitive advantages and performance relationships.

From their study, they ascertained that marketing capabilities mediate the MO and performance relationship, whilst competitive advantages partially mediate marketing capabilities and performance relationship.

In terms of context, the effect of MO has become evident, not only in manufacturing but also in other sectors (e.g. hotel and tourism, financial services, exporters and hi-tech equipment). Extensive research has been done into the relationship between MO and performance in, amongst others, the hotel industry as well as the manufacturing, financial and non-financial services. Based on this research it was generally agreed that MO influences SME performance (Ekaterina & Utz, 2014; Jawad, Fayaz & Shoaib, 2016; Hussain et al., 2015; Oluwatoyin et al., 2018).

6.2.3 The effect of market-driving orientation (MDO) on the survival of manufacturing SMEs

Overall, the findings reveal that market-driving orientation (MDO), through market sensing and alliance formation, exerts a direct and positive significant effect on the survival of manufacturing SMEs in Nigeria. It is interesting that alliance formation, as an element of MDO, exerts an insignificant effect on the survival of SMEs. As these results emanate from manufacturing SMEs in their mature and declining stages, it can be argued that the owner-managers of these SME business have been in business long enough to have already developed relevant social capital. As SMEs age, the need for alliance formation may not be considered as important.

Clearly, the finding that alliance formation has an insignificant effect on the survival of SMEs is contradictory to findings of the study by Van Vuuren and Wörgötter (2013) which was conducted in the South African the health industry. Mindful that the study by Van Vuuren and Wörgötter (2013) focused on managers, it is noteworthy that this showed that market sensing, alliance formation and customer preference have a significant influence on market-driving ability which, in turn, influence a firm’s performance. One should be careful when attempting to interpret the results of Van Vuuren and Wörgötter’ (2013) study as the participants were not *owner-managers*, but *employees* who may have had different discretionary powers when identifying the type and purpose of alliances and market sensing.

Alliance formation refers to voluntary partnerships between two, or more, parties which involve product exchange, development of technology, sharing or co-development, or the provision of services in pursuit of a common set of objectives (Gulati 1998). In the current study, it is possible that owner-managers of manufacturing SMEs see alliance formation as a deliberate activity with certain risks. They could thus be sceptical about sharing confidential information with an alliance partner which might be detrimental to the growth and survival of their own business (Eslami, Hamedani & Gorji, 2016; Natalia & Bucuresti, 2013). The social capital theory and social network theory are relevant to explaining results which relate to alliance formation and SME survival in this study.

6.2.3.1 Social capital perspective of alliance

Organisational social capital is defined as "a representation of the resources that arise from relationships and which could assist individuals and the collective to reach their goals in working towards the common good." (Bartkus & Davis, 2009:2). The external aspect of organisational social capital is embraced within the fundamental tenet of social capital, which claims that the larger community in which a business organisation is embedded is a source of capital (Tsai, 2006). Specifically, Nahapiet and Ghoshal (1998:243-244) as well as Cloete (2014) identified three dimensions of social capital namely: structural, relational and cognitive. Firstly, the structural dimension of social capital refers to the properties of the social system and network of relations as a whole, or norms of the overall pattern of connections between actors, and practices between actors and institutions (e.g. who you reach and how). The pattern of relationship and network structure determined the rights, privileges, responsibilities and obligations of owner-managers themselves as differentiated from staff members and external stakeholders. Furthermore, the structural dimension of social capital includes: social interaction, the location of owner-managers' contacts in the social structure and the configuration of one's network (i.e. old schoolboys' club, ethnic networks, family connections). Other structural facets of social capital relate to the presence, or the absence, of network ties linked to resources. Succinctly, the structural aspect of social capital refers to patterns of linkages in terms of connectivity, hierarchy and density of connections possessed by owner-managers (Nahapiet & Ghoshal, 1998:243-244).

The relational dimension of social capital describes the kind of personal relationships, or emotional attachment, people develop with each other through a history of interactions (e.g. respect, trust and friendship). Relational social capital is capital which is jointly developed and utilised when individuals collaborate in a specific field or activity. Assets that are rooted in these relationships, such as trust and trustworthiness, are important. *Trust* is an attribute which can be ascribed to a *relationship* whilst *trustworthiness* is an attribute which can be ascribed to an *individual* actor involved in the relationship e.g. based on reputation or previous encounters, being relied on when it comes to promised transactions (Casimir et al., 2006:71). A trustworthy person is likely to win others' support and reciprocity. This can be helpful in achieving goals as this would not be possible in a situation where trust did not exist. From a slightly different perspective, trust refers to "confidence in the goodwill and competence of others and the expectation that others will reciprocate with honest efforts consistent with the agreements if one co-operates" (Casimir et al., 2006:71). The relational dimension reflects the quality aspect of relationships, connections and network ties. Other facets of the relational view of social capital include: norms, known reputation and sanctions (Coleman, 1990) as well as obligations and expectations, identity and identification (Burt, 1997). Finally, resources providing shared representations, interpretations and systems of meaning amongst parties constitute the cognitive dimension of social capital (Nahapiet & Ghoshal, 1998:244). The cognitive dimension of social capital partly relates to intellectual capital because it refers to the thinking and abilities of a person such as intangible skills and competences. The cognitive dimension of social capital is essentially a shared code, or shared paradigm, which facilitates a common understanding of collective risks, goals and a proper way of acting in a social context (Nahapiet & Ghoshal, 1998).

In this study, cognitive social capital referred to owner-managers' perceived value of being part of an alliance and sharing know-how and expertise. It is noteworthy that there are three practices of investing in social capital in a SME namely: (a) making connections, (b) enabling trust and (c) fostering cooperation. However, these components of social capital, and those espoused by Cloete (2014), are fundamentally related. Firstly, *enabling trust and fostering cooperation* are closely connected to the *relational dimension* according to the nomenclature of Nahapiet and Ghoshal (1998). Trust is conceptualised as both an antecedent to, and a result of, successful collective action. Fragile (cognition-based) trust is primarily about the predictability of a group, or individuals or alliance partners, which is abandoned if members do not live up to expectations. Resilient or affect-based trust, on the other hand, is rooted in stronger and more numerous links such as relying on the experience of other parties or beliefs about their moral integrity and on-going reciprocity norms. This creates belief in another's good will (Casimir et al., 2006). Resilient trust survives the occasional violation of expectations (i.e. it is more forgiving of other's digressions from trustworthy behaviour) because it is grounded not only in expectations about reliability but also in sentiments of interpersonal care and regard. It is argued that while fragile trust allows actors to deal with one another, even in risky situations, it is *resilient trust* which actually helps to sustain stable, long-term relationships of embedded exchange (Wyrwa, 2014). Fukuyama (1995) asserted that resilient trust brings about the kind of social behaviours, cooperation and extra-role behaviour, that builds social capital. In manufacturing SMEs, it may be posited that social capital inherent in alliance formation is probably more critical in the *earlier* rather than the *mature* and *declining* stages of manufacturing SMEs. Despite the theoretical significance of alliance formation from social capital theory, empirical results in this study underscore how this element of MDO is insignificant in influencing the survival of manufacturing SMEs, especially in the mature and declining stages which are included in an EM model.

6.2.3.2 Social network theory: ties as alliances

Alliance formation, as an element of MDO, depicts an insignificant effect on SMEs' survival and is contradictory to the social network theory ascribed to Jacob Moreno and developed in the 1930s (Kadushin, 2012). The social network theory maintains that the mutual relationships which exists between social and other role players cause partners to produce a significant output (Gruzd & Wellman, 2014). As alliances may be viewed as *social ties*, not all of them are equally strong and useful at all stages of the organisational life cycle. This is key as EM and owner-managers do not exist in a vacuum but rather in a social milieu characterised by social interactions and relations. One needs to recognise that social ties vary in strength based on: the duration of interaction, the amount of effort individuals invest in the relationship, the extent to which the social ties provide reciprocal utility (e.g. economic, social support) and the level of intimacy exchanged in a relationship.

On a continuum, strong ties involve more frequent interaction, emotional intensity and intimacy as well as feelings of reciprocity. Strong ties are formed amongst individuals who share similar cultural, demographic or attitudinal characteristics. This relationship results in a densely knit, exclusive social network where those connected via strong ties also share other friends/friendship circles which tend to overlap. This type of relationship is also considered as *bonding capital* which glues teams or groups together in a SMEs. On the other hand, weak ties exist on the opposite end of the continuum. Weak ties involve less frequent interaction, lower levels of emotional intensity and intimacy and diminished feelings of reciprocity. In a nutshell, weak is formed amongst owner-managers who share varied cultural, demographic or attitudinal characteristics. Consequently, weak ties represent a relatively heterogeneous, sparsely knit social network. This relationship results in a sparsely knit, inclusive social network where owner-managers, connected via weak ties, rarely share other friends/friendship circles as these tend to remain distinct. Drawing from social network theory, it is noteworthy that social ties may present a mechanism useful for sharing, or bridging, various resources. Without deliberate strategy and efforts to invest in relationship as a tool for business, it is thus less surprising that owner-managers of manufacturing SMEs think that alliance formation is insignificant in terms of SME survival.

Owner-managers need to understand that weak ties are usually activated for a specific purpose namely to meet SMEs' needs, or to serve as a bridge to other networks. For example, bridging ties are social connections that link two otherwise unconnected networks. In other words, bridging ties provide the path between two disconnected networks to access resources and support. While the theoretical significance of alliance formation is explainable through social network theory, empirical results in this study underscore how alliance formation is insignificant in influencing the survival of manufacturing SMEs, especially in the mature and declining stages included in the EM model.

Findings also reveal that market sensing shows a strong, direct and positive significant effect on the survival of manufacturing SMEs in Nigeria. The findings of this study are in line with literature which stresses that influencing and educating customers regarding new products and trying to change behaviour is an important aspect of market driving which, in turn, influences survival (Osakwe, Chovancova & Ogbonna, 2015; Kumar et al., 2000). Therefore, it is indicative that owner-managers in the manufacturing sector are: responsive to the latent needs of the customers, promptly respond to market needs, flexible in organisational structure and facilitate market activities to accommodate customers' preferences.

In the light of the previous results, and as observed in literature, it is clear that market sensing is significant. Alliance formation, however, produced a unique contribution which is considered weak and insignificant to the survival of manufacturing SMEs in Nigeria. This does not mean that alliance formation is insignificant to all SMEs sectors, contexts and ages of organisational life cycle. Rather, it may be significant in a specific context and for specific purposes which may not easily be linked to the survival of manufacturing SME in their mature and decline stages. The findings invoke the question: How do owner-managers of nascent SMEs in the manufacturing sector consider alliance formation as they grapple to survive in a VUCA?

6.2.4 The effect of intra-team orientation (IO) on survival of manufacturing SMEs

Intra-team orientation (teamwork) has a strong, direct and positive significant effect on SMEs' survival in the Nigerian manufacturing sector. In this respect, intra-team orientation encapsulates communication, team-spirit, recognition and collaboration which influence SMEs' survival. This is a unique finding as many scholars of EM have ignored teamwork as a key factor to be included in EM models. More importantly, the dimension of intra-team orientation (teamwork), long ignored by owner-managers, has proven to be the major predictor of SMEs' survival in this study. While this finding fills a significant gap in our understanding of how EM affects the survival of manufacturing SMEs, it also situates the owner-manager as an entrepreneurial leader mobilising team level resources. Jensen and Luthans (2006:646) reveal that "creating and sustaining...business ventures demands not only vision and financial capital, but also leading others to transform that vision and financial capital into a successful reality".

Researchers such as Agwu (2015), Ghorbanhosseini (2013) as well as Mustafa, Glavee-Geo and Rice (2017), have investigated teamwork in different sectors and context and concluded that it has a significant effect on firms. It is important to realise that while Agwu (2015) examined teamwork in the Bonny Nigeria Liquefied Natural Gas Plant, the focus was on employee performance rather than SME survival. In this vein, it is established that teamwork, through collaboration, influences employee performance. Research has not linked teamwork and survival of SMEs in the manufacturing context to understanding EM. Instead, extant research has deciphered the significance of teamwork, organisational culture and organisational development on organisational commitment of employees (Ghorbanhosseini, 2013) as well as the influence of teamwork orientation on personal learning and the role of relationships in project teams (Mustafa et al., 2017). Conversely, some researchers have not identified teamwork as a factor which effects the survival of SEMs. For example, Neneh, (2011) examined the impact of entrepreneurial characteristics and business practices on the long-term survival of SMEs in the Motheo district, South Africa. This study concluded that teamwork has no positive impact on the long-term survival of SMEs. The study by Neneh (2011), however, did not focus on EM but also on the perspective of owner-managers as research participants. The findings by Neneh (2011) focused on entrepreneurial practices which are differ from EM, consequently making these results incomparable with those of the current study.

The current study thus explicitly holds that owner-managers of manufacturing SMEs in Nigeria promptly communicate with their subordinates, share the same team-spirit, recognise each other's skills and lapses and collaborate to grow and inspire manufacturing SMEs in Nigeria to greater height. Agwu (2015) affirms that firms with team-spirit are bound to attract and retain the best people, thus creating a high performing organisation that is efficient, flexible and profitable. O'Neill, Goffins and Gellatly (2012) also maintained that implementing teamwork within enterprises would result in major positive changes in the work and performance of all team members. These positive impacts, according to Omori (n.d), include ensuring fair distribution of work, creating a united effort, risks reduction, subordinating personal interests to organisational interests and ensuring the efficient and timely completion of quality work. Having critically discussed the effects of EM on the survival of manufacturing SMEs, the next section brings together the dimensions and elements which have been validated by empirical results as having significant effect and, as such, to be included in a new integrative EM model.

6.3 DISCUSSION OF THE VALIDATED INTEGRATIVE EM MODEL

As noted earlier in Chapter 1, the impetus of this new integrative EM model arises from the constant failure of SMEs in Nigeria, as acknowledged by several past studies (e.g. Gwadabe & Amirah, 2017; Kesinro, Ogunlusi & Adu, 2016; Roldan, 2015). Several studies have been conducted to develop and test an EM which may help to reduce the recurring failures of SMEs (Nwaizugbo & Anukam, 2014; Olannye & Eromafuru, 2016). Despite the efforts made by these scholars in previous studies, the number of business failures in Nigeria as well as the gaps in extant EM models, have called for the deductive development of the new integrative model of EM. This model was tested and analysed in this study. Initially, the integrative EM model conceptualised for this study (see pg. 98) had four orientations (entrepreneurial, market, market driving and intra-team) which encapsulated nine dimensions (innovativeness, proactiveness, calculated risk-taking, resource leveraging, customer intensity, value creation, market sensing, alliance formation and teamwork.

The discussion of results has revealed how proactiveness, calculated risk-taking, resource leveraging, customer intensity, value creation, market sensing and teamwork were positively and directly significant to the survival of manufacturing SMEs. Within the scope of EM, it is interesting that innovativeness shows a significantly direct and negative effect on the survival of manufacturing SMEs. The ranking of EM dimensions in terms of their level of importance would note that teamwork, proactiveness, market sensing, customer intensity and innovativeness have a strong and direct significant effect on the survival of manufacturing SMEs. Resource leveraging has a moderate and direct significant effect while calculated risk-taking and value creation have a weak and direct significant effect on the survival of manufacturing SMEs. With manufacturing SMEs predominantly in the mature and declining stages of their organisational life cycle in Nigeria, owner-manager's proactiveness, calculated risk-taking, resource leveraging, customer intensity, value creation, market sensing and teamwork, through innovativeness, are key contributors to SMEs' survival.

One of the notable contributions of this study is the conclusion that despite the social capital and relations, which provide bridges to resources associated with alliance formation, owner-managers of mature SMEs in the manufacturing sector depict alliance formation as an insignificant factor to SME survival. The three key characteristics of alliance formation include: (1) voluntary arrangements between firms, (2) the sharing or co-developing of products, technology or services and (3) exchange with alliance partners (Wörgötter, 2013; Vuuren & Wörgötter, 2013:128). Arguably, the significance of alliance formation varies as SMEs grow. It is possible that owner-managers of mature SMEs in the manufacturing sector have been in the business long enough to have selected and retained trusted alliances which are later even taken for granted. There are also a variety of barriers which *dissuade* mature manufacturing SMEs to enter into alliances after having survived for so long. These barriers may include the fear of abusing or misusing resources by partners as well as distrust and the risk of exposing commercial secrets.

Besides their contribution to the survival of manufacturing SMEs, the various orientations within the EM contain four types of interactions. Firstly, EO interacts with market orientation in the form of customer intensity and value creation but also the market sensing and market-driving orientations. Secondly, market orientation interacts with EO and also intra-team orientation. Thirdly, intra-team orientation interacts with market-driving orientation but also market orientation. Lastly, market-driving orientation interacts with EO and also with intra-teamwork orientation.

This study has made two unique contributions to the ontology of EM and the body of EM literature. Firstly, the study has highlighted intra-teamwork as an indispensable aspect of EM, particularly for mature SMEs in the manufacturing sector. One can explicitly note that one of the gaps in the extant models of EM has been the omission of intra-teamwork. The current study has addressed this gap by illuminating the collective level of intra-teamwork for EM and the survival of manufacturing SMEs. Intra-teamwork is key not just to ensure collective efficiency for the survival of SMEs, but also to sense market changes on one hand and drive customer intensity and value creation on the other. Thus, intra-teamwork is critical for SME’s survival through generating customer satisfaction and collective efficiency. This is sensible, especially given that intra-teamwork has proved to be a major predictor of EM survival. However, this raises two essential questions: (1) Why has the teamwork dimension been ignored by scholars in their existing EM models when it is actually significant? (2) How do owner-managers neglect teamwork and actually think they would survive? These two significant questions are important for future investigation.

Secondly, market sensing is another unique dimension of EM which has also been omitted in a variety of extant models by researchers. This study posits that marketing sensing by owner-managers in the manufacturing sector is valuable as it influences the survival of SMEs. In pursuit of this, owner-managers are: responsive to the latent needs of their customers, promptly respond to market needs, flexible in organisational structure and facilitate market activities to address customer preferences. In the light of this discussion, Figure 6.1 presents the new validated integrative EM model with four orientations and their interactions as well as links to SMEs' survival.

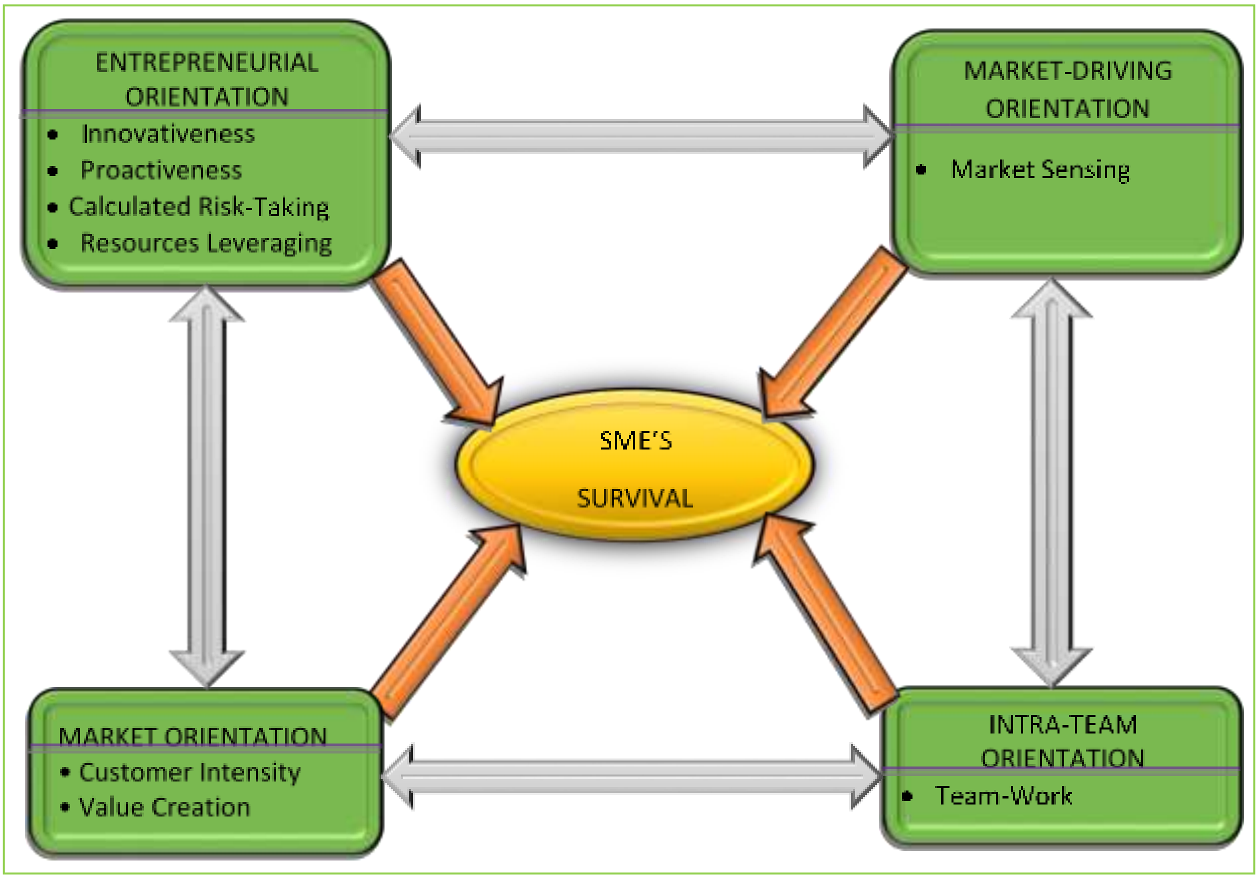

Figure 6.1: New insight EM Model

Source: Author's concept

6.4 CHAPTER SUMMARY

This chapter has critically discussed the key findings of this study in relation with literature. The study asserts that EM has a *significant* effect on the survival of manufacturing SMEs in Nigeria. Eight out of the nine EM dimension in the EM orientations, namely: innovativeness, proactiveness, calculated risk-taking, resource leveraging, customer intensity, value creation, market sensing, and teamwork have a significant and direct effect on SMEs' survival in Nigeria. The dimension which depicts an *insignificant* contribution to the model is alliance formation. This implies that the dimension does not contribute significantly to the survival of manufacturing SMEs in Nigeria. The next chapter concludes the study.

CHAPTER 7: CONCLUSION

"In order to succeed, your desire for success should be greater than your fear of failure." - Bill Cosby

7.1 INTRODUCTION

This chapter provides the conclusion to the study and, as such, it is divided into six sections. The first section is the *summary* of the study which reflects the research objectives, research process as well as the key results and conclusions. These are essential as they demonstrate the ways in which the research objectives have been met. The second section focuses on *recommendations* drawn from the study. The third section discusses the *value* of the study. The fourth section reflects on the *limitations* of this study. The fifth section illuminates areas suggested for *future research*. Lastly, a *conclusion* to the entire study is presented.

7.2 SUMMARY OF THE STUDY

The state of manufacturing SMEs in Nigeria is an issue of great concern to the government, business owners, stakeholders and researchers. Many enterprises have failed due to their inability to adopt the right business strategies which may improve their chances of survival. The primary objective of this study was to investigate the effects of EM dimensions on the survival of SMEs, especially within the manufacturing sector in Nigeria. The objectives of this study were to:

- investigate the effect of owner-manager entrepreneurial orientation (EO) on the survival of manufacturing SMEs in Nigeria.
- investigate the effect of owner-managers' MO on the survival of manufacturing SMEs in Nigeria.
- examine the effect of owner-managers' MDO on the survival of manufacturing SMEs in Nigeria.
- investigate the effect of owner-managers' IO on the survival of manufacturing SMEs in Nigeria.
- develop an entrepreneurial marketing model of how EM dimensions influence the survival of manufacturing SMEs.

The study reviewed literature on entrepreneurship and marketing before focusing on EM. At the end of the literature review, a conceptual model of EM was developed to address the extant gaps identified in previous EM models. To empirically test the conceptual EM model, this quantitative study employed the paradigm of *positivism* and *survey research design*. The study used the stratified random sampling method to select 387 owner-managers from five states in the South-East geo-political zone of Nigeria. Three hundred and sixty-four owner-managers completed and returned their questionnaires.

In this research, pilot tests were conducted twice with two different groups. The first group consisted of two academics who were experts in this field and three doctoral students at the College of Law and Management Studies, University of KwaZulu-Natal. After making the corrections and considering the suggestions given by the first group, a revised copy of the questionnaire was tested with the second group who were made up of five owners-managers of SMEs in the manufacturing industry in Lagos State, Nigeria. After the pilot study was conducted, Cronbach's alpha coefficients were used to test the reliability, while exploratory factor analysis and confirmatory factor analysis were used for the validation. The formulated hypotheses were tested using Pearson's correlation and multiple regression analysis and structural equation modelling (SEM) was done via IBM SPSS statistics version 25 and IBM SPSS AMOS version 25.

Results show that the first null hypothesis which states that owner-managers' EO has no significant effect on survival of manufacturing SMEs in Nigeria was rejected. This implies that owner-managers' EO has a direct and significant positive effect on the survival of manufacturing SMEs in Nigeria. The contributory effect of EO to the survival of manufacturing SMEs in Nigeria is caused by four key dimensions namely: innovativeness, proactiveness, calculated risk-taking and resource leveraging. Though *innovativeness*, which is one of the major predictors of EO, was considered significant, it has a negative and direct effect on the survival of manufacturing SMEs. Owner-managers use obsolete technology which negatively affect the survival of SMEs in Nigeria.

The second null hypothesis which state that owner-managers' MO has no significant effect on the survival of manufacturing SMEs in Nigeria was rejected. By implication, owner-managers' MO has a direct and positive significant effect on the survival of manufacturing SMEs in Nigeria. The two important dimensions of MO used in this study are: customer intensity and value creation. These dimensions have a significant, direct and positive effect on the survival of manufacturing SMEs in Nigeria.

The third null hypothesis which state that owner-managers' MDO has no significant effect on the survival of manufacturing SMEs in Nigeria was also rejected. This implies that owner-managers' MDO has a significant, direct and positive effect on the survival of manufacturing SMEs in Nigeria. In the findings, market sensing and alliance formation were identified as the two key dimensions used to assess the effect of MDO on SMEs' survival. From the study, market sensing showed a strong, direct and significant positive effect on the survival of manufacturing SMEs, whilst alliance formation was considered as insignificant to the survival of SMEs in Nigeria.

The fourth null hypothesis which states that owner-managers' IO has no significant effect on the survival of manufacturing SMEs in Nigeria was rejected. That is, the findings revealed that IO, otherwise called the teamwork dimension, has a strong, direct and significant positive effect on the survival of manufacturing SMEs in Nigeria.

The last null hypothesis, which states that EM dimensions have no significant effect on survival of manufacturing SMEs, was also rejected. In this study, there were nine EM dimensions namely: innovativeness, proactiveness, calculated risk-taking, resource leveraging, customer intensity, value creation, market sensing, alliance sensing and teamwork. It is prudent to underscore that teamwork had the highest contributory and positive effect on SMEs survival, followed by proactiveness, resource leveraging, calculated risk-taking, customer intensity, value creation and market sensing. Innovativeness is significant but has a negative effect, while alliance formation showed an insignificant effect on the survival of SMEs in Nigeria.

Based on these findings, the five research objectives and formulated hypotheses were met. The next section presents certain recommendations.

7.3 RECOMMENDATIONS

Drawing from the findings of this study, the following recommendations are made:

7.3.1 Recommendation 1

The study recommends that owner-managers of SMEs incorporate the entrepreneurial orientation dimensions of innovativeness, proactiveness, calculated risk-taking, and resource leveraging to increase the chance of SME survival. As innovativeness depicts a significant and negative effect on SME survival, the advice is that owner-managers prioritise this and thus ensure that modern technology is used.

7.3.2 Recommendation 2

Manufacturing SMEs in Nigeria need to adopt and implement market orientation (MO) which will enhance the continuous growth and survival of enterprises in Nigeria. As customers are key to business survival, it is imperative that owner-managers of manufacturing SMEs reinforce marketing, especially the fact that dissatisfied customers can result in loss which could, eventually, lead to the failure of that business.

7.3.3 Recommendation 3

It is recommended that owner-managers of manufacturing SMEs incorporate the market-driving orientation (MDO) to enhance business survival in Nigeria. This is a unique aspect of EM which is not present, or pronounced, in many other studies and models. Given this external orientation, the study asserts that owner-managers should not only note the peripheral needs of customers but rather understand the latent needs as well. This would enable owner-managers to gain competitive advantages over their competitors in the marketplace. While alliance formation in this study depicts an insignificant effect on SME survival, it is critical to underscore that this does not mean that the dimension is irrelevant. It is advisable that alliance formation be re-examined with a focus on other areas of SMEs such as stage in the organisational life cycle (e.g. nascent manufacturing SMEs).

7.3.4 Recommendation 4

It is recommended that owner-managers of SMEs understand the need for intra-team orientation in their respective enterprises, primarily because this could have a significant impact on the survival of the enterprise. Profoundly, teamwork is the most significant contributor to SME survival in the manufacturing sector. Communication, team-spirit, recognition and collaboration are pivotal for effective teamwork in manufacturing SMEs in Nigeria. If owner-managers ignore teamwork, or intra-relations, in their manufacturing SMEs, they are likely to experience challenges when trying to survive in the market.

7.4 VALUE OF THE STUDY/CONTRIBUTION TO KNOWLEDGE

This study has contributed to knowledge regarding EM in two significant ways. Firstly, the study draws the attention of scholars to new EM dimensions, such as market sensing and teamwork, found in the developed and validated integrative EM model. These were not included in previous studies. Teamwork needs to form part of EM. This necessary dimension can aid any owner-manager in transforming *vision and capital into reality*. Similarly, market sensing is vital if the owner-manager is to understand the latent needs of his/her customers. The study has also shed light on the mindfulness of market sensing and teamwork to help SMEs survive in the long term.

Secondly, this study is significant as it has developed and validated a new and integrative EM model which explains the impacts of EM orientations/dimensions on the survival of small and medium-sized businesses in Nigeria. In this vein, the adoption of this new model by SME owners, managers and practitioners would greatly assist in the reduction of business failure in

Nigeria and around the globe. While SME owners and managers may use the EM model to devise survival strategies based on EM, practitioners, such as policy makers, may use the model to create a conducive business environment for SME survival in Nigeria.

It is thus noteworthy that this study has contributed to knowledge creation by revealing how market sensing and teamwork are critical and indispensable dimensions of the EM model. The study has also contributed to a contemporary model of EM which can be adopted by owner-managers and academics for further research. The next section will discuss the limitations of the study.

7.5 LIMITATIONS OF THE STUDY

There are three key limitations to this quantitative study, as discussed below.

Firstly, a major limitation of this study is that data were mainly collected using one method namely the self-administered questionnaire in a cross-sectional study. The use of the self-administered questionnaire as the main data collection method means that the researcher depends solely on what SME owner-managers choose to divulge during the data collection process. Due to high levels of secrecy in the commercial sector, it is possible that some SME owner-managers were sceptical, or reluctant, to divulge certain details for fear that the tax collector or government reinforcement agents may mask themselves as researchers to obtain relevant information from them. Another issue is that SME owner-managers do not want to disclose their competitive advantage, or business secrets, to competitors. While a limited level of openness might have been present, the information provided as part of the informed consent served to put some of the SME owner-managers at ease and encouraged them to be as open and honest as possible.

Secondly, this study covered only manufacturing SMEs in some parts and not the whole of Nigeria. This geographical limitation affects the generalisability of these results to all manufacturing SMEs in Nigeria. Given the fact that the research findings suggest that EM influences the survival of manufacturing SMEs in the South-East geo-political zone of Nigeria, it is likely that the research results may differ in other geo-political zones, or across different countries. As the model developed in this study focuses on manufacturing SMEs, it would be interesting to test the model in other sectors, such as technology-based or agri-based SMEs, to gauge its explanatory power across different sectors.

Lastly, the use of single respondents increases the possibility for respondent bias in quantitative research. In this study, only the entrepreneur who owned and/or managed the small and medium-sized enterprise was selected as the participant. In this regard, the study has adopted an owner/managerial view which ignores the views of other stakeholders (e.g. machine operators, staff working in the SME, receptionists) in the manufacturing SMEs who also play a part in the survival of the business.

The next section presents suggestions for future research.

7.6 SUGGESTIONS FOR FUTURE RESEARCH

Two key areas were identified for future research. Firstly, it is noteworthy that the new integrated EM model was developed using a homogeneous grouping of manufacturing SMEs, thus neglecting the diversity of SMEs in Nigeria. In this way, the developed EM model has limited explanatory power across various SMEs in other sectors such as technology and agriculture. In the light of this, it is imperative that future research focuses on SMEs in different sectors in Nigeria to primarily refine and develop an EM model which would be applicable to SMEs in diverse contexts. This is especially necessary seeing that the survival of SMEs is a critical issue. Cross-cultural comparison of EM studies may also be insightful towards developing a more robust integrative model of EM.

Secondly, it is clear that the current study was retrospective and cross sectional in terms of design to examine the effects of EM on the survival of manufacturing SMEs. As survival is a concept which has a temporal dimension, it is suggested that future studies should be prospective and longitudinal to explore the aspect of SME survival over time. This is critical, particularly in view that SME survival is not an *event* but rather a *process* which occurs over time in a dynamic context. It would be interesting to ascertain whether the model developed in this study would hold in a longitudinal study.

Lastly, as there are few empirical studies which focus on EM and SME survival, it is suggested that future researchers generate an inductive theory and provide a context-specific explanation of EM. In this vein, scholars may use the grounded theory method to induce a theory from the day-to-day experiences of role players involved in EM activities to ensure the survival of SMEs.

7.7 CONCLUSION OF THE STUDY

This quantitative study sought to examine the effects of EM on the survival of manufacturing SMEs in Nigeria. The study developed an EM model which could affect the survival of manufacturing SMEs. In conclusion, this chapter illuminated *how* the study's objectives were met as well as presenting the limitations, areas for future research and value of the study. This research study is an important step towards a clear understanding of EM, its dimensions and effects on SME survival. These are pivotal dimensions to consider, not only for the development of SMEs in the manufacturing sector, but for other key sectors in Nigeria and beyond.

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APPENDICES

Appendix I

UNIVERSITY OF KWAZULU-NATAL
INYUVESI YAKWAZULU-NATALI

22 October 2019

Mr Cosmas Anayochukwu Nwankwo (218051360)
School of Management, IT & Governance
Westville Campus

Dear Mr Nwankwo,

Protocol reference number: HSS/0848/018D
New project title: Effects of entrepreneurial marketing on the survival of manufacturing small and medium enterprises in South East Nigeria

Approval Notification – Amendment Application

This letter serves to notify you that your application and request for an amendment received on 17 October 2019 has now been approved as follows:

- Change in Title

Any alterations to the approved research protocol i.e. Questionnaire/Interview Schedule, Informed Consent Form; Title of the Project, Location of the Study must be reviewed and approved through an amendment /modification prior to its implementation. In case you have further queries, please quote the above reference number.

PLEASE NOTE: Research data should be securely stored in the discipline/department for a period of 5 years.

Best wishes for the successful completion of your research protocol.

Yours faithfully

[redacted]

Professor Urmilla Bob
University Dean of Research

/ms

Cc Supervisor: Dr Macdonald Kanyangale
Cc Academic Leader Research: Professor Isabel Martins
Cc School Administrator: Ms Angela Pearce

Humanities & Social Sciences Research Ethics Committee
Dr Rosemary Sibanda (Chair)
Westville Campus, Govan Mbeki Building
Postal Address: Private Bag X54001, Durban 4000
Telephone: +27 (0) 31 260 3587/8350/4557 **Facsimile:** +27 (0) 31 260 4609 **Email:** ximbap@ukzn.ac.za / snymanm@ukzn.ac.za / mohunp@ukzn.ac.za
Website: www.ukzn.ac.za

1910 - 2010
100 YEARS OF ACADEMIC EXCELLENCE

Founding Campuses: Edgewood · Howard College · Medical School · Pietermaritzburg · Westville

Appendix II

UNIVERSITY OF
KWAZULU-NATAL
INYUVESI
YAKWAZULU-NATALI

GRADUATE SCHOOL OF BUSINESS & LEADERSHIP

GOOD DAY,

My name is Nwankwo, Cosmas Anayochukwu. I am a doctoral student at the University of Kwazulu Natal. I am conducting a survey amongst owner/manager of Small Manufacturers in order to gain a general understanding on the ***Effects of Entrepreneurial Marketing on Survival of Small and Medium Enterprises in South-East, Nigeria***. I would appreciate some of your valued time and input. The questionnaire will take approximately 15 minutes to complete.

ALL YOUR ANSWERS ARE TREATED CONFIDENTIAL AND WILL ONLY BE EVALUATED ON AN AGGREGATED BASIS.

QUESTIONNAIRE
INSTRUCTION: Kindly tick (√) on the option most appropriate on following questions provided.
SECTION A

1. Sex:
(a) Male ( ) (b) Female ( )

2. Age:
(a) 20-29 years ( ) (b) 30-39 years ( )
(c) 40-49 years ( ) (d) 50 years and above ( )

3. Marital status:
(a) Single ( ) (b) Married ( )

4. Start-off Capital
(a) Below #100,000 ( ) (b) #101,000-1,000,000 ( )
(c) #1,001,000-#2,000,000 ( ) (d) Above #2,000,000 ( )

5. Income level (Per annum)
(a) Below #100,000 ( ) (b) #101,000-1,000,000 ( )
(c) #1,001,000-#2,000,000 ( ) (d) Above #2,000,000 ( )

6. Age of the business at present
(a) 5-10years ( ) (b) 11-15years ( )
(c) 15-20year ( ) (d) 21years and above ( )

7. The current stage of your business life cycle
(a) Growth stage ( ) (b) Maturity stage ( )
(c) Decline stage ( )

8. Highest Educational Level:

(a) No formal education	( )	(b) SSCE	( )
(c) Degree/Honours	( )	(d) Others	( )

SECTION B:

Key: 5. SA - Strongly Agree
4. A - Agree
3. U - Undecided
2. D - Disagree
1. SD - Strongly Disagree

ENTREPRENEURIAL ORIENTATION (EO)

S/N	VIEWS	SA 5	A 4	U 3	D 2	SD 1
A	Innovativeness					
9	I know my "customers" and understand their requirements					
10	I have an ability to identify fresh and innovative approaches to existing situations					
11	anticipate change and perceive trends before they become apparent to others					
12	anticipate future consequences or implications of current situations or events					
13	Our business places a strong emphasis on new and innovative products/services.					

S/N	VIEWS	SA 5	A 4	U 3	D 2	SD 1
B	Proactiveness					
14	My business typically initiates actions that competitors respond to.					
15	My business is very often the first to introduce new products/services.					
16	My business regularly introduces new services/products/processes					
17	My business has increased the number of services/products offered during the past two years.					
18	I always have new strategy to create wealth					

S/N	VIEWS	SA 5	A 4	U 3	D 2	SD 1
C	Calculated Risk-Taking					
19	I ensure that all relevant risk areas are considered including those coming from the services of external providers and contractors					
20	I prefer being low-paid employee with apparent job security					
21	I do not fear investing my money on a project whose risk I have calculated					
22	Our business has a strong predisposition towards high-risk projects.					
23	My employees are often encouraged to take calculated risks concerning new ideas					

S/N	VIEWS	SA 5	A 4	U 3	D 2	SD 1
D	Resource Leveraging					
24	I put profitably in use the resources others are unable to utilize					
25	Depending on the situation, we all use sourcing and outsourcing.					
26	I make decision considering our current situation and potential benefits of this decision					
27	I complement one's resources with another to create higher combined value					

MARKET ORIENTATION (MO)

S/N	VIEWS	SA 5	A 4	U 3	D 2	SD 1
E	Customer Intensity					
28	Customers' demand and needs are of crucial importance for us					
29	I constantly monitor our level of commitment and orientation to serving customer needs.					
30	My strategy for competitive advantage is based on our understanding of customer's needs.					
31	I am more customer focused than our competitors.					
32	I continuously monitor client's complaints about products or services that my business offers					

S/N	VIEWS	SA 5	A 4	U 3	D 2	SD 1
F	Value Creation					
33	I measure customer satisfaction systematically and frequently.					
34	My main objective is to satisfy of customers					
35	I have routine or regular measures of customer service.					
36	Many of my customers would always like to re-buy our products					
37	I constantly deliver exceptional products or services that outperform the products or services delivered by competitors					
38	I change customer's preferences by offering them products or services that have not been fully known					

MARKET-DRIVING ORIENTATION (MDO)

S/N	VIEWS	SA 5	A 4	U 3	D 2	SD 1
G	Market Sensing					
39	Being proactive and responsive to the market will allow me to sense the market for future developments					

40	Owner/manager that have a flexible organization structure, a management that supports new ideas and takes a moderate risk will be able to shape and change the market					
41	Having a flexible organization structure, a management that supports new ideas and takes a moderate amount of risk will facilitate activities to create new client's preferences					
42	I regularly inform my clients about our developments regarding new products or services, market trends etc					

S/N	VIEWS	SA 5	A 4	U 3	D 2	SD 1
H	Alliance Formation					
43	In the past 4 years we have had very few alliances with other firms					
44	We have benefited a lot from our current and previous alliances to run our business successfully					
45	It is difficult to find the right alliance partners as we take a long time to develop mutual trust					
46	We have a process that allows us to evaluate alliance options and the benefits for our firm					

INTRA-TEAM ORIENTATION (IO)

S/N	VIEWS	SA 5	A 4	U 3	D 2	SD 1
I	Term-work					
47	Team members are mutually supportive and help each other to overcome problems to achieve success					
48	Team members share their knowledge and skills openly to grow together					
49	Team members actively listen to each other striving to create a better working environment					
50	Team members actively affirm and encourage one another to build a high level of morals					

S/N	VIEWS	SA 5	A 4	U 3	D 2	SD 1
J	SME's survival					
51	Lack of entrepreneurial skills undermine SME survival					
52	Understanding the customer's need contributes to SME survival					
53	Lack of interest on competitors' activities contributes to SME's failure					
54	SMEs survive because of cooperation among staff in the organisation					

Appendix III

Population size of states understudy

S/N	Name of State	Owner/manager
1	Abia state	2,881
2	Anambra state	3,574
3	Enugu state	2,108
4	Ebonyi state	693
5	Imo state	2,317
	Total	11, 573

Source: The Five State Ministry of Commerce and Industry, 2018

Determination of Sample Size
Using Taro Yamane (1967) Formula

$$n = \frac{N}{1 + N\,(e)^2}$$

Where:
n = the sample size
N = the finite population
E= level of significance (limit to tolerable error)
1= unit (a constant).

$$\frac{N}{1+N€^2}$$

$$= \frac{11{,}573}{1+11{,}573\,(0.05)^2}$$

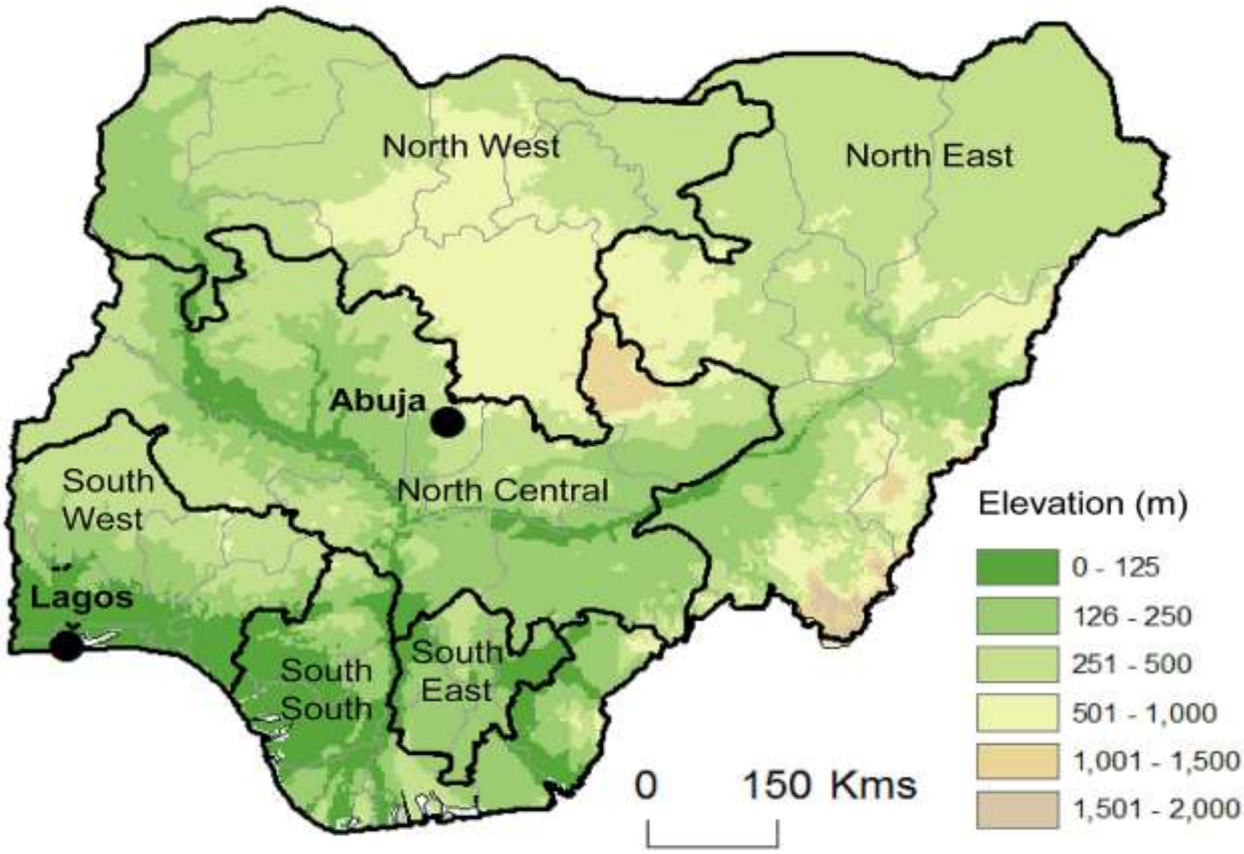
$$= \frac{11{,}573}{29.933} = 387 \text{ Owners/managers}$$

Proportionate stratified sampling of owners/managers of small manufacturing firms

S/N	Name of State	Determination	Owner/manager
1	Abia state	2,881/11,573X387=	96
2	Anambra state	3,574/11,573X387=	120
3	Enugu state	2,108/11,573X387=	70
4	Ebonyi state	693/11,573X387=	23
5	Imo state	2,317/11,573X387=	78
	Total		387

Source: Stratified Sampling, 2018

Appendix IV



Map of Nigeria showing the location of the South-East zone

Appendix V

GOVERNMENT OF ABIA STATE

MINISTRY OF SMALL AND MEDIUM ENTERPRISES DEVELOPMENT

Abia Investment House, Plot 100, Ndume Otuka Bypass
Opposite New Secretariat Umuahia, Abia State.
Tel: 0812 580 3610, 0906 584 4268 Email: info@abiasme.ng
Website: www.abiasme.ng

26th June, 2018

MSMED/SME.OPS/016 /2

Graduate School of Business and
Leadership
University of Kwazulu-Natal
Inyuvesi, Takwazulu-Natali.

Attention: Nwankwo Cosmas A.

Sir,

RE: REQUEST FOR CONSENT LETTER

Sequel to your letter dated 20th June, 2018 on the above subject refers.

We hereby consent to the request of the said Nwankwo Cosmas Anayochukwu, your PhD student on the choice of our Ministry as one of his project research base.

However, this approval is made conditional to:

1. That the student will bear any financial expense in this process.

ii. At the end of the project, a copy should be made available to the Ministry.

[redacted] research endeavour!

For: The Permanent Secretary

GOVERNMENT OF ANAMBRA STATE OF NIGERIA

ANAMBRA STATE SMALL BUSINESS AGENCY (ASBA)

Telephone: +234 806 126 3067
+234 809 323 0678
Website: www.asba.ng

3rd Floor, Hall-Mart Plaza,
after Kwata Junction,
on Enugu-Onitsha Expressway
Awka.
Anambra State.

Your Ref:

Our Ref:

Date:

12 June, 2018

Chairman,
Ethical committee,
University of Kwazulu-Natali
Graduate School of Business & Leadership

<u>RE: CONSENT LETTER</u>

We write in response to your letter dated 4th June, 2018 to permit one of your student Mr Nwankwo Cosmas A. to carry out a research on the title "Effects of Entrepreneurial Marketing on Survival of Small and Medium Enterprises in South-East, Nigeria"

Consequently, we are pleased to assure you that we are fully in support of this request [redacted]

Managing Director/ Chief Executive Officer
08033566293

GOVERNMENT OF EBONYI STATE OF NIGERIA
MINISTRY OF COMMERCE & INDUSTRY.

Office of the Hon. Commissioner

P.M.B 32, Abakaliki.
Tel: 043-220481
08035005154

Your Ref:................................
MCI/AD.81/II
Our Ref:...................................

12th June, 2018
Date:.......................................

Nwankwo Cosmas A.
University of Kwazulu-Natal
Inyuvesi
Yakwazulu – Natali
South Africa

CONSENT LETTER

I wish to refer to your letter on the above subject and to inform you that your request has been granted. You are free to investigate on how entrepreneurial marketing dimensions could help the survival of Small and Medium Enterprises (SMEs) in Nigeria. You are to visit the Ministry so as to know the best way to assist you achieve the purpose of this research work within the time frame.

Thanks.

[redacted]

Una[redacted]A
Permanent Secretary

SALT OF THE NATION.

GOVERNMENT OF ENUGU STATE OF NIGERIA
OFFICE OF THE GOVERNOR

June 12, 2018

Dr MacDonald Kanyaangale (Supervisor)
Graduate School of Business and Leadership,
University of KwaZulu Natal
South Africa

Dear Dr Kanyangale

PERMISSION TO CONDUCT RESEARCH AS PART OF Ph.D./DBA QUALIFICATION

Your letter on above subject matter dated June 4, 2018 refers, please.

We have reviewed your request on behalf of Cosmus Anayochukwu Nwankwo who is one of your Ph.D. students for permission to conduct a research in Enugu State using our network of Small and Medium Enterprises.

Based on the statement of purpose canvassed in the letter, we hereby authorize the use of our facilities including our network of SMEs for the doctorial research.

[redacted]rance of our highest consideration.

Anayo Agu
Special Adviser

ENUGU SME CENTER
...Helping Ordinary People Create Extraordinary Values
2 Market Garden, SME Roundabout, Opposite Ebeano Tunnel, GRA Enugu. 09095382952, 08140688854. e-mail: anayo.anayoagu@yahoo.com, anayo.agu@enugusme.org.ng

GOVERNMENT OF IMO STATE

MINISTRY OF TRADE & INVESTMENT

Block 8, Imo Secretariate Complex,

PMB 1262, Port-Harcourt Road, Owerri, Imo State, Nigeria.

IMO RESCUE
MISSION
MCI/197/X/224

TO WHOM IT MAY CONCERN

I acknowledged with thanks a notification letter dated June 4, 2018 ofa said research that will beconducted in the state among the registered small and medium entreprises (small manufacturing firms).

The said area of research is a nice one and if completed will be beneficial not only to the state, but to Nigeria at large. I here by consent to it and promise to support in anyway necessary.

Best regards,

[redacted]

OKORO A.C.U.
08065971365

Appendix VI

LISTS OF PUBLICATION FROM THE DOCTORAL THESIS

S/N	List of Journal Papers	Status
1	Deconstructing entrepreneurial marketing dimensions in small and medium-sized enterprises in Nigeria: A literature analysis	In-press
2	Entrepreneurial orientation and survival of small and medium enterprises in Nigeria: An examination of the integrative entrepreneurial marketing model	In-press
3	Market orientation and survival of small and medium enterprises in Nigeria	In-press
4	The strategic role of entrepreneurial marketing in small and medium enterprises	Under review

Appendix VII

Turnitin Originality Report

- Processed on: 13-Sep-2019 2:16 PM CAT
- ID: 1083347031
- Word Count: 79924
- Submitted: 46

Effects of EM on SMEs By Cosmas Nwankwo

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Submitted to Mancosa on 2018-12-18
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Submitted to University of Sarajevo on 2015-07-16
< 1% match (Internet from 05-Feb-2017)
http://dspace.nwu.ac.za/bitstream/handle/10394/17128/Hamilton_L.pdf?isAllowed=y&sequence=1
< 1% match (Internet from 12-Sep-2019)
https://timreview.ca/article/925
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http://repository.up.ac.za/xmlui/bitstream/handle/2263/24367/Complete.pdf?sequ
< 1% match (publications)
Eric H. Shaw, D. G.Brian Jones. "A history of schools of marketing thought", Marketing Theory, 2016
< 1% match (Internet from 13-Dec-2018)
https://epdf.tips/principles-of-marketing-14th-editionab3dc75fa8a77993094a9c39f4c1902882468.html
< 1% match (publications)
Raffaele Filieri. "From market-driving to market-driven", Marketing Intelligence & Planning, 2015
< 1% match (student papers from 14-Mar-2018)
Submitted to CVC Nigeria Consortium on 2018-03-14
< 1% match (Internet from 08-Feb-2015)
http://www.na-businesspress.com/Subscriptions/JMDC/JMDC_7_4__Master.pdf
< 1% match (Internet from 20-Dec-2017)
http://mtmi.us/jims/img/kilenthong.pdf
< 1% match (student papers from 16-Sep-2006)
Submitted to (school name not available) on 2006-09-16