

Entrepreneurial Marketing Practices and Performance of Small and Medium Scale Enterprises in Nigeria

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Abstract

The survival of entrepreneurs across the globe is not expressively guaranteed but requires the continuous application of an innovative entrepreneurial marketing practice. The research titled entrepreneurial marketing practices and performance of small and medium scale enterprises in Nigeria is written to examine the extent in which the application of entrepreneurial marketing practices affects the performance of small and medium scale enterprises in Nigeria. The research therefore reached respondents who are owners or managers of small and medium scale enterprises in Abuja, the federal capital territory. More so, the study reached these respondents using a structured questionnaire. The population of the study is all the owners or managers of small and medium scale enterprises in the federal capital territory which is considered infinite population considering the fact that apart from the fact that not all the SMEs in the federal capital territory are registered some are also mobile. The study adopts Godden sample size statistical formula which generated a sample size of 384. However, out of the total of 384 questionnaires distributed only 302 were duly completed and returned giving a retrieval rate of 79% . The data were analyzed using descriptive and inferential statistics and the multiple regression analysis was used in testing the hypotheses. The study concludes that entrepreneurial marketing practices of innovativeness, proactiveness, resource leveraging and calculative risk taking enhances performance of small and medium scale enterprises in the federal capital territory. Premised on the findings and conclusion the study recommends that the application of innovativeness as entrepreneurial marketing practices should not only be sustained but be integrated as a entrepreneurial strategy with the view to creating value for customers towards entrepreneurial growth and survival. Finally, the Nigerian entrepreneurs particularly the owners and managers of SMEs in the federal capital territory should consistently adopt and review proactive measures, financial leveraging and calculative risk taking with the view to pursuing firms' immediate and strategic objectives.

Keywords: Entrepreneurship, Marketing, Small and medium scale, Performance.

DOI [URL:https://doi.org/10.36758/jirses/v1n2.2021/5](https://doi.org/10.36758/jirses/v1n2.2021/5)

Introduction

Small and medium scale enterprises (SMEs) play a significance role on the socio-economic development of nations across the globe. This significant role is not restricted to only developing

nations but it extends to the developed economies (Olawale, 2019 & Sadiku et al., 2019). This is because the immediate benefits and economic value chain of SMEs include employment generation, mitigating rural-urban migration, exploration of local raw materials, and application of indigenous technology and exploration of entrepreneurial skills among others (Kesinro et al., 2016). Entrepreneurship is the most recent strategy introduced by the federal government of Nigeria to address the problem of poverty, unemployment and their associated economic burdens (Agbionu et al 2013). For example the central bank of Nigeria CBN in 2019 revealed that the small and medium enterprises represents about 90% of the industrial sector in terms of enterprises and also amount to about 70% of the national industrial development. To this end, the role of small and medium scale enterprise to the Nigerian economy cannot be over emphasized. However, for the SMEs to strive competitively in the Nigerian business environment that is characterized with stiff competitiveness owing to the reality of globalization they require aggressive entrepreneurial. Hence marketing strategies such as innovativeness, proactiveness, resource leveraging and calculative risk taking to enable them arraign their immediate and strategic objectives. This entrepreneurial marketing practice such as innovativeness, proactiveness, resources leveraging and calculating risk taking is pivotal considering the fact that Nigeria with over 200 million populations makes it an attractive market for SMEs. However, the Nigerian market attracts high-level competitiveness to both local and foreign investors thereby making the application of entrepreneurial marketing practices pivotal. Again, the general assumption that the Nigeria government has the responsibility of providing employment for the citizens as well as creating an enabling environment for the citizens has proven not to be practicable.

Astuti et al (2018) noted that entrepreneurial marketing practices as an unplanned situational, non-linear and informal actions adopted by entrepreneurs to manage firms environmental uncertainties profitably is critical to entrepreneurial performance. More so Agbionu et al (2013) noted that entrepreneurship is all about the sourcing for and the development of new enterprises hence, adopting innovative entrepreneurial marketing practices to pursue firms' immediate and strategic objectives becomes imperative. Thus, entrepreneurs are perceived to be more marketing-oriented as well as unbundling the entrepreneurial marketing controllable conditions. This will guarantee the performance of small and medium scale enterprises which include profitability efficiency, owners' reputation and market growth (Sambudi, 2015). However, the application of entrepreneurial marketing practices requires an integrated and innovative action-oriented strategies to enable them strive competitively in the Nigerian market. The application of these strategies which include innovativeness, proactiveness, calculative risk taking, resource leveraging falls below the expected profile considering the fact that the SMEs do not fully possess the managerial and technical capability to perform these functions. Therefore, this study examines the extent to which entrepreneurial marketing practices enhances the performance of small and medium scale enterprises in Nigeria and particularly the federal capital territory.

Statement of the Problem

The Nigerian business environment is characterized with several uncertainties because of its uncontrollability. The growing competitiveness due to its relative ease of formation, less bureaucracy and small capital requirements has motivated owners and managers to adopt survival strategies (Entrepreneurial marketing strategies) such as innovativeness, proactiveness, resources leveraging and calculative risk taking to meet up with the expected performance. The global reality of high level of competitiveness in business owing to the reality of globalization posed challenge to owners and managers of small and managers of SMEs.

This is because the peculiar constraint of operating SMEs in a developing economy such as Nigeria where either the managerial and technical capability in the Nigerian business environment is

faced with infrastructural deficits thereby making the survival of SMEs more challenging. Extant literature supported this, for example Kesinro (2016) and Mojekeh et al (2018) revealed that the SMEs in Nigeria have not been able to strive effectively due to the challenges ranging from financial and non-financial dimensions. Thus, the application of entrepreneurial marketing strategies such as innovativeness, proactiveness, resource leveraging and calculative risk taking to enhance their performance becomes imperative. However, the extent to which the application of these strategies guarantees SMEs performance such as profitability, survival, corporate reputation and growth is still unclear. It is against this backdrop that this study is being carried out to examine the extent to which entrepreneurial marketing practices enhances the performances of small and medium scale enterprises in Nigeria and specifically in the Federal capital territory.

Objectives of the Study

Generally, this study examines Entrepreneurial Marketing Practices and performance of SMEs in Nigeria. The study however is set to achieve the following specific objectives:

1. To determine the relationship between innovativeness and Performance of SMEs in Nigeria.
2. To examine the relationship between Proactiveness and Performance of SMEs in Nigeria.
3. To ascertain the relationship between Resource leveraging and Performance of SMEs in Nigeria.
4. To evaluate the relationship between Calculative risk taking and Performance of SMEs in Nigeria.

Research Questions

This study is guided by the following research questions:

1. What is the relationship between innovativeness and Performance of SMEs in Nigeria?
2. What is the relationship between Proactiveness and Performance of SMEs in Nigeria?
3. What is the relationship between Resource leveraging and Performance of SMEs in Nigeria?
4. What is the relationship between Calculative risk taking and Performance of SMEs in Nigeria?

Statement of Hypotheses

Consequent upon the research objectives and research questions the study formulates the following research hypotheses in their null form to guide the research:

H₁: There is no relationship between innovativeness and Performance of SMEs in Nigeria.

H₂: There is no relationship between Proactiveness and Performance of SMEs in Nigeria.

H₃: There is no relationship between Resource leveraging and Performance of SMEs in Nigeria.

H₄: There is no relationship between Calculative risk taking and Performance of SMEs in Nigeria.

Conceptual Framework

An entrepreneurial marketing practice is seen as the strategies adopted by entrepreneurs to make them strive effectively in the market (Abdul, 2020). Entrepreneurial marketing practices entail the marketing innovative strategies adopted by entrepreneurs to alter the traditional marketing practices targeted at improving performance. Though, the term entrepreneurial marketing is a combination of two areas marketing and entrepreneurship, both terms seems not to be completely inseperatable considering the fact that the salient functions of entrepreneurship and marketing are cumulatively targeted at meeting customers' needs profitably. This implies that the application of entrepreneurial

marketing such as innovativeness, proactiveness, resource leveraging and calculative risk taking are targeted at enhancing performance. Therefore, Mort et al (2012) see entrepreneurial marketing as the function and array of process aimed at creating communicating as well as delivering value to the customers competitively. Entrepreneurial marketing entails the strategies adopted by entrepreneurs such as innovativeness, proactiveness, calculative risk taking as well as resources leveraging targeted at enabling firms to meet customers' needs satisfactorily (Ayandibu Houghton, 2017).

This implies that the performance of entrepreneurs and owners/ managers of small and medium scale enterprises largely dependent on entrepreneurial marketing practices. Majorsiki and Davitkovska (2017) defined entrepreneurial marketing as the proactive identification and strategic exploration of entrepreneurial innovative strategies targeted at retaining customers immediate and strategic needs. Therefore, entrepreneurial marketing practices involves firms' innovativeness, proactiveness resources leveraging and calculative risk taking. Entrepreneurial innovativeness is characterized with the initiation and development of intuitive ideologies targeted at meeting customers need. Agbionu and Agbionu (2012) revealed that entrepreneurs who are more committed to pursuing their goals are more successful as compared to those who are less committed; it is pertinent to state that entrepreneurial commitment leads to the adoption of these marketing strategies aimed at attaining their immediate and strategic goals. Hence, Gungor et al (2012) argued that firms' innovativeness involves exploring new entrepreneurial opportunities by integrating the strengths, weaknesses, opportunities and weaknesses successfully. This implies that being innovative as entrepreneurs involve adopting and maintaining entrepreneurial innovative strategies that can be transformed into new products or services competitively. Concurring this, Mohammed et al (2018) argued that entrepreneurial innovative strategies when applied is capable of being transformed into new products, services, new markets and techniques motivated through the perpetual customers dynamics in terms of tastes and preferences.

Proactiveness is seen as the strategic approach adopted by entrepreneurs to seize the initiative in pursuing entrepreneurial opportunities (Sambudi, 2015). Therefore, entrepreneurial proactiveness involves the opportunistic driven technique targeted at introducing new products, services or strategies in order to be ahead of competitors in the market. Again, Baker and Sinkila (2009) noted that entrepreneurial proactiveness is seen as the reflective imitative moves targeted at meeting the dynamics of the entrepreneurial marketing environment. To this end, the proactive tendencies exhibited by entrepreneurs are integrated to identify the business environment strategically and this is not only to enable the firm survive the market on the immediate basis but to also sustain their performance in form of growth, profitability survival, Corporate goodwill and reputations. This implies that entrepreneurial proactiveness can only takes place successfully when the entrepreneur envision the future and put up innovative strategies at influencing and impacting the environment competitively. Risk taking is one of the critical attribute of an entrepreneur, thus, risk taking is at the centre stage of entrepreneurial decision. However, Becherer et al noted that the calculated risk taking ability is what makes a successful entrepreneur. Therefore, while trying to explore entrepreneurial opportunities, it is important to ensure that the risk being taken is measured towards achieving the entrepreneurial objectives. More so, Affendy et al (2015) noted that risk taking is the firms investments within a considerable proportion of resources with moderate level of risks attached. This implies that the calculated risk taking include the consciousness of firm to take a particular risk with an opportunity. Through the entrepreneur calculated risk taking, the firm will be able to boldly commit both financial and non-financial resources despite the fact that the returns on such an investment are uncertain (Ionita 2012, Triyono, 2017, Hebas & Hesham, 2018).

Again, it is obvious that entrepreneurs do not possess all the resources being required hence they need to adopt the entrepreneurial marketing technique of leveraging their resources. Therefore, resource leveraging is seen as the technique of applying little resources through stretching such

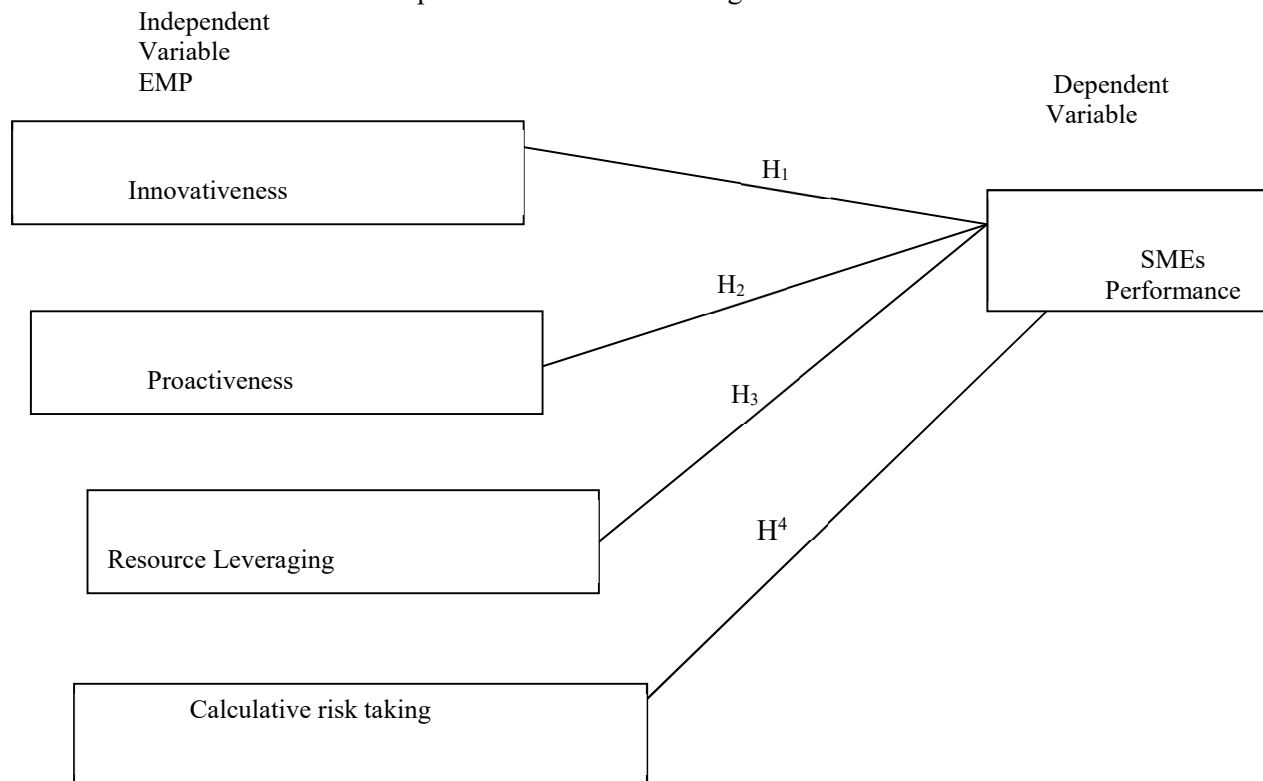
resources to accomplishing the firm objective. Considering the fact that entrepreneurial resources are inadequate the entrepreneurial innovative strategies of ensuring that such resources are controlled to meet the immediate and strategic objectives becomes pertinent, this is where the technique of resources leveraging comes in.

The Concept of Small and Medium Scale Enterprises (SMEs) has no unified definition considering the fact that it depends on the criteria's being adopted to define the concept. For example Olawale (2019) argued that small and medium scale enterprises can be described using the number of employees, amount of initial capital outlay, working capital, technology adopted and the structure of such a business. However the working definition for the concept of SMEs by this study sees SMEs as the kind of business with few numbers of employees, relative small size, small amount of working capital, small market shares, amount of sales turnover and having no formalized structure. This implies that any business having a workforce of between 1-50 employees is seen as a small business while 51-150 is described as medium scale enterprises. In addition initial capital outlay of less than one million naira is described as small scale business while any business having an initial capital outlay of between one million to five million is seen as medium scale enterprises.

Business performance according to Jones and Rowley (2011) is seen as the firms' capability to meets stakeholders requirements to strive in the market. To this end, entrepreneurial performance deals with the extent to which the entrepreneurs on adopting the entrepreneurial marketing practices such as innovativeness, proactiveness, calculated risk taking and resource leveraging are able to competitively strive profitably by achieving both financial benefits such as profitability, increased sales and non financial performance such as growth. To this end, Koeak and Abimbola (2009) and Hacıoglua (2012) argued that performance of SMEs is largely dependent on the effective application of entrepreneurial marketing practices through which the entrepreneurs are able to strive competitively to meet the firms' immediate and strategic objectives.

Conceptual Model

This research formulate a conceptual model as shown in figure 1



Source: Designed by the Researchers (2021)

The figure shown that the independent variable is the entrepreneurial marketing practices (EMP) and it is decomposed with four research hypotheses such as innovativeness, proactiveness, resource leveraging and calculative risk taking while the dependent variable is the performance of small and medium scale enterprises. This implies that the performance of SMEs in the federal capital territory (FCT) is cumulatively dependent of the entrepreneurial marketing practices which include innovativeness seen as how SMEs are open to new ideologies. This entails the SMEs willingness to embrace creativity and experimentation by introducing new products or services (Baker & Sinkula, 2009). Again, proactiveness refers to the strategies adopted by SMEs to vigorously explore the marketing opportunities (Sambudi, 2015). In addition, the resources leveraging technique deals with the technique of integrating resource in the manner that is most viable and efficient towards attaining SMEs immediate and strategic performance of profitability, growth and survival while the calculative risk taking means the integrated technique applied by SMEs to undertake moderate and entrepreneurial risks.

The Resource Based View Theory (RBVT)

The RBV of a firm has emerged as a vital theoretical postulation to understand the correlation between firms' innovative strategies and performance. The theory argued that resources which are valuable, rare and imitable could result to sustainable competitive advantage (Bharadwaj 2000).

Thus, the RBV is a theory which emphasized the application of entrepreneurial innovative capabilities in the formulating and integration of marketing techniques to attain a sustainable competitive advantage towards economic prosperity (Caldeira & Ward, 2003). Therefore, the RBV theory focuses on how entrepreneurial superior performance can be accomplished in relation to other competitors as a result of possessing and exploring unique resources of the firm (Caldeira & Ward, 2003). The theory noted that firm competitive advantage can be obtained through the uniqueness of resources and capabilities that a business possesses. These resources could include inputs which guarantee an organization to operate effectively and these resources could be tangible (financial, physical and human resources) as well intangible (corporate goodwill, intellectual resources and reputation). To this end, capabilities which are often referred to as “core competencies” are seen as a cluster of attributes which a firm possesses, this therefore enable it to attain a competitive advantage above other firms, such as intellectual capital, special ability and skills (Chen & Zhu, 2004).

The resources of entrepreneurial firms especially SMEs in the federal capital territory in this context represent the core variables such as innovativeness, proactiveness, resource leveraging and calculative risk taking ability. It is important to note that Onalo and Zubair (2016) argued that possession of core firm resources alone is not a guarantee to competitively strive above other firms. Hence, this theory is adopted for this study considering its practical application and reality.

Research Methodology

This study adopts the descriptive research survey technique. This technique is generally adopted as a survey research in which a group of persons or items are collected by collecting and analyzing data from few persons or items which represents the entire population. Again, this study which examines entrepreneurial marketing practices and performance of SMEs in Nigeria involved collecting data through primary sources. Research design is also seen as the overall research strategy used for a study. It is the approach, framework which helps in the process of collecting, analyzing and interpreting observation.

Again, this is generally conceived that a survey research is one in which a group of people or item is studied by collecting and analyzing data from a few people or items (sample) consisted to be representative of the entire group.

In research, the population of study is the total list of all elements or objective of a well defined group being studied. The population of this study comprised the entire owner managers of small and medium scale enterprises in the federal capital territory. The population of this study is considered an infinite population because of the fact that some of the respondents are mobile and the accurate number will be difficult if not impossible to determine. Therefore, ascertaining the total population could be prone to either error of omission or duplication of counting. Therefore, in this situation adopting infinite population becomes the most scientific technique to apply.

Based on this premise, the researchers adopt the Godden’ statistical formula specifically for an infinite population and the Godden statistical formula is given thus:

The Godden (2004) formula denoted as.:

$$SS = \frac{Z^2 (P) (1 - P)}{C^2} \quad \text{-- equ (1)}$$

$$\text{New SS} = \frac{\text{SS}}{1 + \frac{(\text{SS} - 1)}{\text{Population}}} \quad \text{equ (2)}$$

Where SS = Sample size

Z = Confidence level 95 %

P = Percentage of population (50%)

C= Confidence interval = 5 % (0.05)

$$\text{SS} = \frac{1.96^2 (0.5) (1-0.5)}{0.05^2} \quad \text{equ (1)}$$

$$\text{SS} = \frac{3.8416 (0.5) (1 - 0.5)}{0.0025}$$

$$\text{SS} = \frac{0.9604}{0.0025}$$

$$\text{SS} = 384$$

Therefore, the sample size for the infinite population = 384

However, out of the total questionnaire distributed only 302 were duly completed and returned giving a retrieval rate of 79%.

Method of Data Collection

Data were collected through primary source and five point likert scale structured sets of questionnaire constitute the primary instrument for data collection in this study. This is an instrument for collecting data from respondents which helps in finding solution to research problems.

Validity and Reliability of Research Instrument

Reliability refers to the extent to which data collection techniques or analysis procedures yield consistent findings while validity is seen as the ability of the instrument to measure what it is designed to measure. Content validity was used to ascertain if the content of the research instrument is appropriate and relevant to the study objective. To estimate the content validity, the researchers seeks the opinion of experts in the area of entrepreneurship and marketing. Thus, in establishing the reliability of the instrument; a test-retest method was used. This entailed the collection of two sets of scores on two different instances. The instrument was administered to respondents numbering 20 at interval of (2) weeks. If the results from the test show some similarity, then it suggests that the questionnaire is reliable. Measurement of the model reliability assessed using Cronbach's alpha (CA) based tests; therefore the CA provides an estimate of the indicator of inter correlations and an acceptable measure for CA which is 0.7 and above.

Reliability Statistics

Table 1. Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.768	.767	20

The table 1 above shows that the calculated CA is 0.768 and is higher than the recommended acceptable measure of CA 0.7 which makes measurement of model reliability accepted.

Technique for Data Analysis

This is seen as the process of gathering and transmitting data with the aim of highlighting useful information and suggesting valid conclusions. In this research, the data collected were analyzed using simple percentage and multiple regressions as analytical tools. The researchers adopted a combination of descriptive and inferential statistical tools with the statistical package for social sciences (SPSS) version 20 software package. The data were extracted first from the questionnaire distributed and then coded for the running of multiple regressions. The major intent of using these analytical tools is that the regression analysis is used to determine the relationship between two or more variables.

Model Specification

The following model is applied.

$$EP = \beta_0 + \beta_1 I + \beta_2 P + \beta_3 RL + \beta_4 CRT + \varepsilon$$

Where:

EP= Entrepreneurial Performance (Dependent Variable)

I = Innovativeness (Independent Variable)

P = Proactiveness (Independent Variable)

RL = Resource Leveraging (Independent Variable)

CRT = Calculative Risk Taking (Independent Variable)

β_0 is a constant which denotes that Entrepreneurial Performance is dependent on Entrepreneurial Marketing Practices.

ε is a random variable introduced to accommodate the effect of other factors that affect Entrepreneurial Performance within or outside Entrepreneurial Marketing Practices that are not included in the model.

The model is first subjected to Correlation to establish whether the variables are jointly significant to avoid multicollinearity problems. F-tests are further computed for the individual variables' coefficients to determine their significance in the model. Null hypothesis are accepted or rejected based on the p-value while the test is explored at $\alpha = 0.05$ level of significance.

The statistical decision rule of p- value states that the Null hypothesis should be accepted if P- value is greater than alpha value (i.e. level of significant which is 0.05) otherwise be rejected while the Alternative hypothesis is adopted.

Data Presentation and Analysis

Table 2. Descriptive Statistics for the Variables

Stats	I	P	RL	CRT	EP
Mean	3.78	3.75	3.34	3.84	3.82
Median	4	4	3	4	4
Sd	1.23	1.17	1.52	0.99	1.15
Min	1	1	1	1	1
Max	5	5	5	5	5
Skewness	-0.779	-0.731	-0.195	-0.755	-0.677
N	302	302	302	302	302

Source: Researcher's Computation, 2021

Table 2 shows the descriptive statistics for all the variables used in this study. The average value for Innovativeness (I) 3.78 and the median value was 4. The minimum and maximum value were 1 and 5 respectively. These values do not indicate presence of outliers as there is no much difference between the maximum and the minimum values. The standard deviation was found to be 1.23 from the mean value. For Proactiveness (P), the mean value is 3.75, the median is 4, the minimum and maximum are 1 and 5 respectively, and the standard deviation is 1.17. There is no presence of outliers. For Resource leveraging (RL), the mean value is 3.34, median 3, minimum and maximum are 1 and 5 respectively and standard deviation 1.52. There is no indication of outliers. For Calculative risk taking (CRT), the mean value is 3.84, median 4, minimum and maximum are 1 and 5 respectively and standard deviation 0.99. There is no indication of outliers. Finally, for entrepreneurial performance (MP) of SMEs in the federal capital territory, the mean value is 3.82, median 4, minimum and maximum 1 and 5 respectively and standard deviation is 1.15 with no indication of outliers.

The skewness statistics which was used to show the direction of the normal distribution curve showed that, I, P, RL, CRT and EP all had a negative distribution and they all tailed to the left-hand side of the normal distribution curve. Their skewness values gave -0.779, -0.731, -0.195, -0.755 and -0.677 respectively.

Correlation Matrix for Independent Variables

The following describes the correlations exhibited between the independent variables of the study as analyzed and expressed in table 3.

Table 3. Correlation Analysis of Independent Variables

	I	P	RL	CRT
I	1			
P	1.305	1		
RL	1.109	1.060	1	
CRT	1.767	1.610	1.320	1

Source: Researcher's Computation, 2021

Correlation table 3 shows a positive relationship between Innovativeness (I) and Proactiveness (P) with a coefficient of 1.305; Innovativeness (I) and Resource leveraging (RL) with a coefficient of 0.41; and also between Proactiveness (P) and Resource leveraging (RL) with a coefficient of 1.00. Again, the table revealed that there is a relationship between Resource leveraging (RL) and

Calculative risk taking (CRT) with a coefficient of 1.320. The above correlations show no presence of multicollinearity problem none of the variables are highly correlated. This implies that none of the independent variables are repetitions of the other as they are not highly related.

Test of Hypotheses

Table 4. Model Summary

Model Summary				
Model	R	R Square	Adjusted Square	Std. Error of the Estimate
1	.954 ^a	.910	.909	.34632

a. Predictors: (Constant), innovativeness , proactiveness , resource leveraging , calculative risk taking.

Source: Field survey, 2021

Table 4 reported the change in performance which is brought about by the variables of entrepreneurial marketing practices by 91% (.909) as indicated by the adjusted R² value. The independent variables explain 91% of the variability of the dependent variable.

Table 5. Fitness of the Model

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	360.077	4	90.019	750.544	.000 ^b
	Residual	35.622	297	.120		
	Total	395.699	301			

a. Dependent Variable: performance

b. Predictors: (Constant), innovativeness , proactiveness , resource leveraging ,calculative risk ta

Source: Field survey, 2021

The *F*-ratio in table 5 shows that the variables of entrepreneurial marketing practices statistically significantly predict performance, $F(4, 297) = 750.544, p < .0005$ (this means that the regression model is a good fit of the data).

Table 6. Regression Analysis of entrepreneurial marketing practices and performance Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.84	.099		4.878	.000
	Innovativeness	.172	.061	.184	2.811	.004
	Proactiveness	.001	.048	.001	.022	.983
	Resource leveraging	.393	.056	.339	6.962	.000
	Calculative risk taking	.347	.045	.459	7.755	.000

a. Dependent Variable: performance

Source: Field survey, 2021

Table 6 above reported the regression analysis result for entrepreneurial marketing practice and performance. The table exhibited that innovativeness which is the first variable has positive effect on performance ($\beta = .184$, $P < 0.05$). It reported that proactiveness which is the second variable has positive effect on performance ($\beta = .001$, $P < 0.05$). It was reported that financial leveraging which is the third variable has positive effect on performance ($\beta = .339$, $P < 0.05$). It was also reported that calculative risk taking which is the last variable has positive effect on performance ($\beta = .459$, $P < 0.05$).

The general form of the equation to predict EP = $\beta_0 + \beta_1I + \beta_2P + \beta_3RL + \beta_4CRT + \varepsilon$

$$CPB = 4.84 + (0.172 \times I) + (0.01 \times P) + (0.393 \times RL) + (0.347 \times CRT)$$

The multiple regression analysis was employed as an analytical tool for testing the hypotheses.

Decision Rule

If probability value of 0.00 is smaller than critical value of 5% (i.e. $0.00 < 0.05$) we conclude of the given parameter that it is statistically significant. In this situation it is accepted and there is need to reject the null hypothesis in order to accept the alternate hypothesis. More technically, the P-value is defined as the lowest significance level at which a null hypothesis can be rejected P-value = 0.005 (5%). If the probability value calculated is greater than the critical level of significance, then the null hypothesis is accepted and the alternate hypothesis is rejected.

Hypothesis One

H₁: There is no relationship between innovativeness and Performance of SMEs in Nigeria. Since the P value calculated in table 6 is less than the critical level of significance (.004 < 0.05), the null hypothesis is rejected while the alternate hypothesis is accepted this implies that there is significant relationship between innovativeness and performance.

Hypothesis Two

H₂: There is no relationship between Proactiveness and Performance of SMEs in Nigeria. Since the p value calculated in table 6 is greater than critical level of significance (.000 > 0.05), the null hypothesis is accepted and alternative hypothesis rejected implying that there is no significant relationship between proactiveness and performance.

Hypothesis Three

H₃: There is no relationship between Resource leveraging and Performance of SMEs in Nigeria. The P value calculated in table 6 is lesser than the critical level of significance (.000 < 0.05) the null hypothesis is rejected and the alternate hypothesis accepted implying that there is significant relationship between resource leveraging and performance.

Hypothesis Four

H₄: There is no relationship between Calculative risk taking and Performance of SMEs in Nigeria. Since the P value calculated in table 6 is less than the critical level of significance (.000 < 0.05). The null hypothesis is rejected and the alternative hypothesis is accepted implying that there is significant relationship between resource calculative risk taking and performance.

Conclusion

From the empirical evidences of this study the research concludes that there is a significant relationship between entrepreneurial marketing practices and performance of SMEs in Nigeria. Specifically, the study revealed that entrepreneurial marketing practices of innovativeness, proactiveness, calculative risk taking; resource leveraging enhances performance of small and medium scale enterprises in the federal capital territory. The research also concludes that entrepreneurs are supposed to proactively identify their competitors and also be able to integrate innovative strategies towards meeting their immediate and strategic performance.

Recommendations

Premised on the findings and conclusion from the study the research makes the following recommendations:

1. The application of innovativeness as entrepreneurial marketing practices should not only be sustained but be integrated as an entrepreneurial strategy with the view to creating value for customers towards entrepreneurial growth and survival.
2. The Nigerian entrepreneurs particularly the owners and managers of SMEs in the federal capital territory should consistently adopt and review proactive measures with the view to pursuing firms' immediate and strategic objectives.
3. Continuous training of entrepreneurs be encouraged to enable entrepreneurial practitioners imbibe the financial leveraging techniques in order to broaden their technical and managerial skills of effectively managing their funds while vigorously pursuing their objectives.
4. Though risk taking is critical to pursuance of entrepreneurial goals it is recommended that calculative risk taking technique be integrated and analyzed by the entrepreneurs while investing into entrepreneurial opportunities. This measure would no doubt be able to guarantee entrepreneurial return on investment, profitability, growth and survival on the immediate and strategic basis.

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