An Introduction to Entrepreneurial Marketing: Global Perspectives

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Marketing and Entrepreneurship have, until quite recently, remained two quite independent scholarly domains. In 2002, Morris et al. provided a definition of Entrepreneurial Marketing as, "an integrative construct for conceptualising marketing in an era of change, complexity, chaos, contradiction, and diminishing resources, and one that will manifest itself differently as companies age and grow. It fuses key aspects of recent developments in marketing thought and practice with those in the entrepreneurship area into one comprehensive construct".

Since then, research in this field has grown in significance across the globe. Hence, this book presents important theoretical developments with regard to research at the Entrepreneurship and Marketing Interface. The editors have invited acknowledged authors working in this exciting discipline, from around the world, to divulge and present in a comprehensive format, a book which addresses critical issues for businesses, both small and large, from global perspectives. This cutting-edge research is drawn from empirical research and the study of the following topics in diverse country contexts: new venture creation; marketing in Small-to-Medium-Sized Enterprises (SMEs); renewal of existing businesses facing market challenges; internationalization; innovative cost-effective marketing strategies and practices, along with recent exploration of entrepreneurship theory and entrepreneurial behaviour of individuals and, in organisations.

This book addresses a significant gap in the reporting of scholastic research at the interface of Marketing and Entrepreneurship. Research in this area is very much driven from the practical experiences of researchers working closely with entrepreneurs both in large organisations and small businesses, who are frequently challenged by the increasing diversity and competitiveness of markets. There are a variety of definitions of Entrepreneurial Marketing. For this publication, we are informed by the viewpoint of Hills and Hultman (2006) in construction of the book chapters. As such, Entrepreneurial Marketing can be described as an umbrella strategy which acknowledges three broad areas of research; marketing that takes place in new ventures or SMEs; intrapreneurship activities within larger organisations and; innovative and cost-effective marketing strategies that provoke market change.

Academics researching in this field total over 600 globally. This includes membership of the dedicated special interest groups of the UK Academy of Marketing (co-chaired by Zubin Sethna and Rosalind Jones), the American Marketing Association (chaired by Vince Pascal - Eastern Washington University), and the Australian & New Zealand Marketing Academy (chaired by Sussie Morrish). There are tracks dedicated to research on entrepreneurial marketing at every major academic conference in the world, including those run by the above organisations and also the European Marketing Academy. These conferences attract between 500-1000 participants. Focusing specifically on the entrepreneurial marketing part of these conferences, they attract academics from the range of marketing sub-disciplines, where researchers with expertise in areas such as branding, digital marketing, services
marketing, marketing analytics, arts marketing can all apply their topic to the context of entrepreneurial marketing.

This representation of entrepreneurial marketing in academia goes some way to reflect its dominance in practice where, globally, small and medium-sized enterprises (SMEs) constitute 95 per cent of all business organisations, and therefore the vast proportion of most countries’ GDP and employment. Thus, how they do marketing is of major concern. Even in larger organisations, the entrepreneurial nature of marketing is important, and this book also focuses on marketers working in these environments. A topic such as entrepreneurial marketing is vitally important in the current climate where it is creative and innovative marketing approaches in small and also larger businesses that will help lead to economic upturns.

The book is deliberately split into two parts: Part A: ‘Perspectives of EM’ which sets the theoretical scene and Part B: ‘Approaches to EM’ which provides some more practical approaches.

**Part A: Perspectives of Entrepreneurial Marketing.**

The first contribution to our book comes from Gilmore, McAuley, Gallagher and Carson who really set the scene with a piece on the interface between entrepreneurship and marketing, presenting different international perspectives on how these two fields can and should link, the research methodologies and teaching approaches driving this relationship and future directions for an established yet dynamic entrepreneurial marketing discipline. The next contribution by Kasouf, Morrish and Miles builds on this foundation by exploring the interrelationships between entrepreneurial experience, explanatory style, and effectuation logic in an attempt to better understand the antecedents of entrepreneurial self-efficacy for policy and practice. Thus, contributions to knowledge are made to both the entrepreneurship cognition literature and to policy and practice around facilitating business creation. At this stage the book takes a step back to discuss the language and the associated meaning of words that are used in the highly socialised setting of a small firm. Deacon and Harris wade through the plurality of research views and the historical bases to explore the influence of the spoken word on the meaning and practice of marketing in a small firm context. This stream of enquiry has been pursued based on the observation that small firms are a social construct and exist in contextual suspension. With this new found understanding of Contextual Marketing, we move back to the business creation theme, where Bjerke and Hultman examine the role that marketing plays in various business start-ups, distinguishing between rational and natural business start-ups and today’s narrow and broad views of the field of entrepreneurship. Across this matrix of contexts, the ultimate conclusion is that the outcome of all marketing and entrepreneurship processes is to interpret environmental information and transform these interpretations into perceived opportunities. Jones’ contribution follows, and presents how SMEs can be innovative or rather entrepreneurial. However, the way in which smaller firms and entrepreneurial new ventures take products and services to market is often very different from large organisations. SMEs face a number of internal and external business challenges which they overcome by implicitly using an entrepreneurial marketing orientation (EMO) which is particularly visible in knowledge intensive high-technology sectors. The research findings used to make the point that not all SMEs are entrepreneurial show that firm focus on
marketing is different in each region and that firm orientation is often different, which inevitably impacts on firm development and growth. In the next chapter, Uslay, Yeniyurt and Lee discuss how SMEs can use entrepreneurial marketing to internationalise into developing economies. They maintain that SMEs should strive to provide customization at levels that global players are unable or unwilling to provide. This should lead to niche-customer loyalty and allow for the emergence of global specialists. Second, where small firms may have less to lose from experimentation in their international efforts, they should be the ones to take risks (and grasp opportunities) with social media, viral/buzz marketing, and other evolving marketing media. So, having ascertained that all businesses, large and small, begin with an opportunity, it is this premise on which Morris, Davis, Mills, Pitt and Berthon build their discussion around the need to better understand opportunity. Marketing has tended to define opportunity around customers, while entrepreneurship has tended to focus on opportunity recognition as a personal orientation or skill. The gap that their chapter fills is a richer sense of the underlying nature of opportunities, their associated properties, their sources and how they come about, and the roles marketers and entrepreneurs play in defining an opportunity as it emerges. Part and parcel of the personal orientation is a key business strategy which we know as networking. In her chapter, Shaw, looks at how SMEs proactively utilize a complex web of networks to access the resources necessary for their creation, development, growth and sustainability. The chapter opens by briefly considering the entrepreneurial process before exploring, in some detail, the different types of resources needed to support the entrepreneurship process. Following this, the chapter considers in more detail the role and contribution of entrepreneurial networks in providing access to these resources and so supporting the process of entrepreneurship. In this way, SMEs are able to work to overcome their principal limitations of limited resources, expertise and impact. In this final chapter of Part A, we discover that there are more dimensions to entrepreneurial marketing than just large and small firms. Sethna discusses the roles of ethnicity and culture in the creation and management of SMEs. This chapter reviews the past literature from a cultural, global perspective to presents a thought piece and a new perspective on the relationship between ‘modern-day’ networks and SMEs. Vast and varied viewpoints are touched upon including historical globalisation, ethnicity as a conceptual culture emulsifier, cultural values, absorption and ‘multi-local’ identities not to mention the issues related to diasporic meaning and its relevance to contemporary SMEs. Sethna introduces the key notion of trust and its role as a binding agent of diaspora and networking activity and proposes that despite the fact that interrelated factors such as market conditions, selective migration, culture, social networks and group strategy (i.e. the relationship between opportunity and ethnic characteristic) have developed over a long period of time, the resulting conceptual patterns drawn in the field of entrepreneurial networks by the diasporic SME is very similar to the patterns being drawn by SMEs in 2013, a suggestion that we are ‘going around in circles’.

**Part B: Approaches to Entrepreneurial Marketing.**

Part B starts by doffing its cap to corporate or large firm marketing with Darroch, Morrish, Deacon and Miles discussing how entrepreneurial marketing is very much alive in large firms. They present three alternative means to create competitive advantage, summarized as cost reduction, superior quality or leveraging a shift in consumer behaviour and/or radical, disruptive, proactive innovation to develop a competitive advantage based upon the creation of a new product market space. It is this third strategy on which they focus and
through which entrepreneurial marketing becomes vital. To follow this, O’Dwyer and Gilmore look at the specific ways in which SMEs can innovate in their marketing activities, adapting the theoretical TAPE framework (Transformation, Assimilation, Prediction and Exceptionality) to categorise SME Innovative Marketing constructs like marketing variables, modification, integrated marketing, customer focus, market focus, and unique proposition. They conclude on the importance of maintaining a profit-based vision and marketing being driven by customers. And it is ‘customers’ that we stay with for the next chapter. Harrigan focuses on how SMEs manage one component of their network; their customers! He presents research showing how SMEs carry out customer relationship management (CRM), and use new social media technologies as part of ‘social CRM’. It is clear that marketing in SMEs is different from marketing in larger organisations, but many of the strategies and subsequent terminologies that are often related to marketing in large organisations actually originated in small business. CRM is one such means of marketing. The next chapter, by Stokes and Nelson, is the second to examine social media use in SMEs. They begin by recognising the historical mismatch between marketing theory and SME marketing practice, particularly at the level of marketing tactics in, for example, marketing communications. Here, marketers rely heavily on recommendations that involve direct customer contact and word of mouth communications. However, the point they ultimately make is that social media may be the marketing tool that is leading to a convergence between corporate marketing and entrepreneurial marketing. From word of mouth to brand, the next contribution by Wan, Chattopadhyay and Sun starts off with the statement that few small businesses take branding seriously. However, with a clear and sharp brand identity, a start-up company can have a successful brand foundation that can mould and shape the company, as it grows from a small business to becoming an established corporation through the creation of a sharply differentiated brand image. Conversely, without a solid brand foundation, a start-up can get lost in its routine business functions and never fully evolve to become a significant player in its industry and target segment. Brand strategy, they argue, is therefore as important as business strategy. The final contribution to our book comes from Fraser, and comes right back to the soloist in entrepreneurial marketing, or the sole trader. Fraser highlights the trend that all businesses are streamlining, from the largest to the smallest. However, it is true that the number of employees surviving the changes in large corporations is declining and the number surviving in small organisations is increasing. More than that, there are more and more individuals who are going out into business on their own. The extent to which many in the arts, crafts, trades and professions earn their living working ‘on their own’ is often overlooked. However, the local and the small scale efforts of the soloist can also be viewed collectively and globally. From this perspective, individual enterprise whether full time or part time, even on the smallest scale can be seen as significant in the context of identity, economic and personal development, and the creative potential emerging from relating. This chapter looks at how these soloists, technically the solo self-employed, operate and survive in the UK today.

History has shown us that in nearly every previous global economic downturn, it is the new, entrepreneurial or growth businesses that have pulled the economy out of a recession. Jim Spanfeller, former president and CEO of Forbes alluded to this in a 2009 interview with bigthink.com. In December 2010, David Cairncross of the CBI’s Economics and Enterprise Directorate recommended in an SME Council Paper that the UK government should "Focus on growing businesses. Policymakers must shift their focus towards understanding how to
maximize growth in the relatively small pool of fast expanding companies”. Robin Bew, the editorial director and chief economist for The Economist Intelligence Unit said to a group of Harvard Business School Executive Education participants in March 2011 "The entrepreneurial process is very important in driving America out of this recession”. Dr Jonathan Deacon further ratified this perspective in an editorial in the Journal of Research in Marketing and Entrepreneurship in July 2011.

Professor Gerald Hills recently commented that “As markets and technologies change, so changes marketing. The evolution of EM and acceptance around the world will lead to more successful strategies for entrepreneurs.” Thus, this book delves into some of the leading components of entrepreneurial marketing; the perspectives and approaches which are enabling EM to fast become an established school of thought.

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References
