

Entrepreneurial Marketing Strategies and Marketing Performance of Soft Drink Distributors in Rivers State

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Abstract

This study investigated the relationship between entrepreneurial marketing strategies and marketing performance of soft drink distributors in Port Harcourt. The objectives of the study was to ascertain the extent to which entrepreneurial marketing strategies relate with marketing performance of soft drink distributors in Rivers State. The primary data was collected through a questionnaire that is designed in Likert scale of very high extent to very low extent. The population of this study was thirty-seven (37) soft drink distributing firms registered with the Rivers State Ministry of commerce and industry. Three (3) managers- marketing managers, sales managers and customer service managers were respondents from each of 37 soft drink distributing firms totaling 111 respondents that provided primary data that used to ascertain the relationship between the variables. The spearman rank order coefficient was the test statistics, using SPSS. 22.0 for all statistical work. The results of the test showed that entrepreneurial marketing strategies have significant and positive relationships with customer acquisition and customer retention of soft drink distributors in Rivers State – the measures of marketing performance. Therefore, the study concluded that that entrepreneurial marketing strategies relates with marketing performance of soft drink distributors in Port Harcourt. Therefore, the study recommended that management of soft drink distributing companies should use adequate entrepreneurial marketing strategies to enhance the marketing performance of their business.

Keywords: *entrepreneurial marketing strategies marketing performance, soft drink distributors*

Introduction

The Nigeria business environment is quite competitive and it is characterized by increased risk and increased sustainable governance, citizenship, national development and ability to forecast trends in the environment. The “intricacy in carrying out business dealings requires firms to be entrepreneurial conscious in order to survive and successfully compete in the harsh business environment”(Akani, Wami, & Ikegwuru, 2020).The small, medium firms thus, face intensive and aggressive competition from local and international firms. To meet “the expectations of consumers and customers; marketer’s in addition making products and services have to continuously device

value creation processes in line with the desires of consumers and customers” needs in order to win and increase the market share (Kotler, ArAgnihotri & Haque, 2011). Due to the dynamism of the marketing environment soft drink distributors seem to be facing high rivalry among products and within the industry which seriously affects their marketing performance. Business diversity tends to create unlimited competition in the market place. In the past, market competitions concurrently lead to the creation of market disequilibrium and uncertainty.

Some researchers contend that the opportunities and threats in the market place are unquestionably determined by the factors of environmental turbulence, customer preferences and technology advancement. They added that those factors help to restrict the ease and flexibility of the market rivalry (Wang, Chen & Chen, 2012). The philosophy of traditional marketing may no longer be sufficient for small businesses to perform optimally. Therefore, top level managers must improve process effectiveness through creation of efficiency to meet and beat the competition even in the global level. Hilman and Kaliappen (2014) posit that for any organization to reach higher levels of efficiency and effectiveness, the management of the organization has to construct and practice organizational strategies that could achieve superior performance. To achieve this, entrepreneurs should understand that marketing is a central concern of entrepreneurial competition, even though entrepreneurs are not typically marketing experts (Jones & Rowley, 2011). Entrepreneurs should view marketing as a major function within the firm, which can engender innovation and creativity. Thus, the need for entrepreneurial marketing strategies to achieve marketing performance is imperative.

Entrepreneurial marketing (EM) describes the critical marketing activities of small and new businesses for survival and growth. Entrepreneurial marketing represents an “exploration of ways in which entrepreneurial attitudes and behaviors can be applied to the development of marketing strategy and tactics” (Krohmer, Homburg & Workman, 2011). Globally, entrepreneurs play an important role to improve the power of economic engines (Stokes & Wilson, 2010). Entrepreneurial marketing strategies positively influence business performance (Lumpkin & Dess, 1996). Higher risk, lack of forecasting ability, lack of opportunities and higher threats in the environment contribute to the poor performance of small business enterprises (Olannye & Eromafuru, 2016). Entrepreneurial marketing strategies represent an exploration of ways in which entrepreneurial attitudes and behaviours can be applied to the development of marketing strategy and tactics (Kurgun, Bagiran & Ozeren, 2011). Entrepreneurial marketing evolved as a new marketing paradigm that facilitated small business enterprises specially to organize their marketing activities to thrive in the market place. At present, the concept of entrepreneurial marketing described a market winning strategy for all the business units in the market place without considering its size or any other characteristic.

Marketing and entrepreneurship have been examined to have a significant interrelationship, which means that they influence one another’s effect on performance (Mugambi & Karugu, 2017). For the last 25 years, entrepreneurship and marketing are two well-established scientific fields, which are central in business studies (Hills & Hultman, 2013). Most studies that examined the impact of entrepreneurial marketing on performance have always placed emphases on large firms both in developed economies and the Middle East and North Africa (Dutta, 2006). Although some of them

were conducted in Nigeria, few or none is conducted in River State, and findings of many studies on the linkage between entrepreneurial marketing and performance of small business performance in Nigeria appear to be mixed up. For example, the study by Aliyu and Rosli (2014) found a positive association between entrepreneurial marketing practices and small scale enterprises performance, while Webster Hammond and Rothwell (2014) established that there is no relationship between the entrepreneurial marketing and small scale enterprises performance. The findings of Shehu (2014) revealed that the relationship can either be positive or negative depending on the business environment, the nature and type of entrepreneurial marketing that is used, the environment of usage, the timing and the nature of the prevailing competition. The inconsistent findings suggest that the impact of entrepreneurial marketing on small scale enterprises performance in Nigeria still need to be investigated. Hence, this study seeks to examine the relationship between entrepreneurial marketing strategies and marketing performance with a view to providing better understanding of how entrepreneurial marketing strategies might improve marketing performance of soft drink distributors in Rivers State using customer acquisition and customer retention as metrics of marketing performance. The study was guided by the following hypotheses:

H₀₁: Entrepreneurial marketing strategies has no significant relationship with customer acquisition of soft drink distributors in Rivers State

H₀₂: Entrepreneurial marketing strategies has no significant relationship with customer retention of soft drink distributors in Rivers State

Study Variables and Conceptual Framework

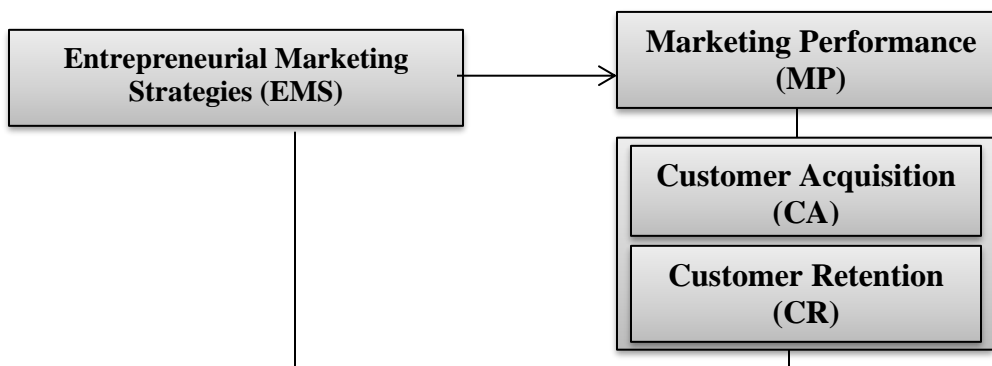


Figure 1.1: Conceptual framework of the relationship between entrepreneurial marketing strategies and marketing performance of soft drink distributors in Rivers State

Sources: Researchers conceptualization, (2024)

2. Literature Review/Theoretical Framework

2.1 Entrepreneurial Orientation Theory

Entrepreneurial orientation as processes and styles of firms that engage in entrepreneurial practice (Covin& Lumpkin, 2011). While Miller (1983) described an entrepreneurial firm as “one that engages in product - market innovation, undertakes somewhat risky ventures, and is first to come up with proactive” innovations, beating competitors to the punch”. He used the dimensions of innovation, pro-activeness, and risk-taking to measure entrepreneurship. These three dimensions have been adopted by most previous studies (Covin& Wales, 2012; Gathenya, 2012). Entrepreneurial orientation is widely refer to the set of personal psychological traits, values, attributes, and attitudes strongly associated with the motivation to engage in entrepreneurial activities, it is also a firm-level construct and is closely linked to strategic management and the strategic decision making process (Covin& Wales,2012). Schumpeter (1934) stressed the innovative role of the entrepreneur creating new combinations, doing new things by recombining parts of what is already being done. Further, innovation creates a monopoly position and the defense of which brings further innovation to maintain a virtuous circle. Once a firm, through innovation, achieves a monopoly position it then tends to reinforce this position, controlling and extending the period of benefit due to agreements with partners on innovation and patents (Fagerberg, 2009).

Continued innovation creates a string of the so-called Schumpeterian rents based on temporary monopolies and the extent of how long these competitive advantages can be enjoyed is determined by the speed of limitability by competitors (Rothaermel, 2013). Proactiveness is an opportunity-seeking, forward-looking perspective involving introducing new products or services ahead of the competition and acting in anticipation of future demand to create change and shape the environment (Covin& Lumpkin, 2011; Gathenya, 2012). By exploiting asymmetries in the marketplace, the first mover can capture unusually high profits and get into leadership on establishing brand recognition. Thus, taking initiative by anticipating and pursuing new opportunities and by participating in emerging markets also has become associated with entrepreneurship. A proactive firm is a leader rather than a follower because it has the will, with competitive aggressiveness and foresight, to seize new opportunities - even if it is not always the first to do so (Covin & Lumpkin, 2011). Entrepreneurial orientation the action required by the entrepreneur to act. Therefore, it was appropriate to use entrepreneurial orientation theory as a baseline for this study.

2.2 The Concept of Entrepreneurial Marketing Strategies

Entrepreneurial Marketing (EM) is an amalgamation of two distinct management areas. Existing as distinct disciplines, marketing and entrepreneurship have evolved to capture many aspects of marketing that are often not explained by traditional marketing concepts and theories. An early definition of entrepreneurial marketing was offered by Morris, et al. (2002) as the: “Proactive identification and exploitation of opportunities for acquiring and retaining profitable customers through innovative approaches to risk management, resource leveraging and value creation” Incorporating the latest American Marketing Association (AMA) definition of marketing, Hills and Hultman (2008), extend this by proposing that entrepreneurial marketing (EM) is a spirit, an orientation as well as a process of passionately pursuing opportunities and launching and growing ventures that create perceived customer value through relationships by employing innovativeness,

creativity, selling, market immersion, networking and flexibility” From the above definitions, entrepreneurial marketing which is the practice and acts of entrepreneurs is a mindset and does not conform to the formal marketing practices. It is proactive and change-focused, introducing changes not reacting to it. It is the marketing of small firms and growing them through entrepreneurship. A brand of marketing practiced by the owner-managers of SMEs is entrepreneurial marketing in action.

Morris Schindehutte and La Forge (2002) described EM activities as “unplanned, non-linear, and visionary marketing actions of the entrepreneur.” EM is also described as the processes firms undertake when developing new and innovative ways to market their products and create value for the customers in ambiguous market conditions and often under resource constraints (Becherer, Haynes, & Helms, 2008). Kraus, Harms, and Fink (2010) stated that EM includes innovative marketing activities that require an entrepreneurial mindset (e.g., guerilla marketing, buzz marketing, viral marketing). Building on the AMA definition of marketing and extending Morris et al.’s (2002) definition of EM, Kraus et al. (2010) offered the following comprehensive definition of EM: “Entrepreneurial marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders, and that is characterized by innovativeness, risk-taking, proactiveness, and may be performed without resources currently controlled.” Several key components integral to EM have been identified. Morris et al. (2002) posited that seven dimensions constitute the EM construct: proactive orientation, opportunity driven, customer intensity, innovation focused, risk management, resource leveraging, and value creation. We drew from the work

An understanding of Entrepreneurial Marketing (EM) strategies is clearer when marketing and marketing practices are properly conceptualized since the two concepts come together to form one (Sunday & Agbo, 2015). Evidences abound that show that the application of the entrepreneurial concepts and tools make marketing to achieve high level of success in the marketplace. Entrepreneurs, in their character of innovativeness have found the use of marketing principles and strategies very effective in engendering success in entrepreneurial practices. Subsequently, there is a high rate of adoption 20 of marketing principles in the entrepreneurial practices all over the world and the eventual development of Entrepreneurial Marketing (EM). Entrepreneurial marketing seems to thrive in a highly fluctuating environment as experienced in Nigeria. Most often, before any formal marketing planning is concluded, new condition would have arisen to render the plan ineffective. Carson et al (1995), remark that EM is effective within fluctuating and changing environments which restrict opportunities for formal planning. Good marketing is inherently entrepreneurial. It is coping with uncertainty, assuming calculated risks, being proactive and offering attractive innovations relative to competitors. And good entrepreneurship is inherently marketing oriented.

Njau and Karugu, (2014) posit that entrepreneurial marketing strategies are an important marketing paradigm that helps firms rethink their ways of doing marketing and formulate marketing practices based on innovative and creativity and in line with the realities of the business, the environment

and the prevailing competition. Several scholars support the idea that entrepreneurial marketing practices are important for a company's performance, affecting it directly and positively (Moorman et al., 2014). Their rationale is that entrepreneurial marketing practices develop vital innovative skills that allow firms to connect customers to their products. From the above submission, it can be concluded that marketing practices are the tonic that businesses need to improve their performance and stay on top of competitions

Most of the competencies connected with entrepreneurial marketing are typically associated with entrepreneurs. These include attributes such as being innovative, not averse to taking risks, creative, adaptable and being very task oriented. Additional characteristics associated with entrepreneurs include changing the focus to the management and opportunistic in the behaviour in the marketplace. Some claim that entrepreneurial innovation will be as important to management in the future as the managerial function itself is today.

These competencies are not easily acquired in a short time because of the intangible nature. Entrepreneurial marketing is characterized by responsiveness to the marketplace and intuitive ability to react to changes in customer demands (Collinson & Shaw, 2000). Entrepreneurial marketing according to Becherer, Haynes and Helms (2008) has seven underlying dimensions or assumptions which are proactiveness, opportunity focus, calculated risk taking, innovativeness, resource leveraging, customer intensity and value creation. These assumptions distinguish entrepreneurial marketing from traditional marketing. The five first aspects are entrepreneurial orientation dimensions and the last two are marketing orientation dimensions (Hacioglu, Eren, Eren & Celikkan, 2012). Notable is that the different dimensions are not independent and there is connections among them.

2.3 The Concept of Marketing Performance

Marketing performance refers to the evaluation of different ways to ascertain how well a firm is doing in the competitive business environment. Marketing is referred to activities that are done for satisfying consumers' needs. The essence of performance measurement is to identify whether customer needs are met as well as bottlenecks and wastages. It also comes in handy on decision making to ensure that management decisions are based on facts. Marketing performance refers to marketing result compared against set objectives. This can also be said to be indicators managers use to assess the progress of marketing activities of a business or unit in a business (The Marketing Science Institute, 2004). According to O'sullivan (2007), marketing performance is the end result of marketing activities. Marketing performance of a firm can be evaluated in different ways: There are nine main categories of marketing metrics; margins and profits, product and portfolio management; customer profitability; sales force and channel management; pricing strategy, promotion, advertising media and web metric, marketing and finance and share of hearts, minds and markets (Olanny & Eromafuru 2016).

Marketing performance is the dependent variable of this study which is predicted by contact synergy. Marketing performance measurement is part of business performance measurement, a field that aims to support strategy execution by creating insights into company performance (Nadube, & Koroba, 2018). Business Success (market performance) measurement for small and

medium scale enterprises can be evaluated from a number of perspectives on various dimensions: create customer satisfaction, create positive reputation, profitability, sales growth, income for owner, increase customer base, Position for Long-Term Prosperity, Adding Good Employees, and Operates Well with/without owner (Becherer, Helms & McDonald, 2012). Performance measurements in the literature until the 1980 largely concentrated on financial indicators such as profit, return on investment, sales per employee and productivity (Mohd, 2011). Commencing from the 1980's onward, less tangible and non-financial measures have been extensively employed in line with new management system such as Supply Chain Management (SCM) just in time delivery (JIT) and total quality management (TQM). Intangibles measures include communication, learning, trust, stakeholders satisfaction, competition position, Simon et al (2005), quality of product and throughput rate (Saad& Patel, 2006) However, Saifi (2016) identify market performance measures to include, customer conversion rates, sales revenue, cost per lead, organic search traffic, social media engagement and average customer value which are but financial and non-financial measures.

2.4 Measures of Marketing Performance

From the review of relevant literatures on marketing performance, this study adopts customer acquisition and customer retention as measures of marketing performance.

Customer Acquisition

Customer acquisition has emerged as a significant business process due to its coverage of the most significant assets of companies, which is the customer. Alryalat and Hawari (2008), notes that customers, currently are ever educated, well apprehensive, more focused and swayed by the worldwide market of the internet. Customer acquisition becomes significant where the company acknowledges unidentified consumers as customers who are distinguished by accumulating information concerning them through disparate communication channels (Park & Kim, 2008). Customer acquisition concentrates on employing distinct accessible approach to bring about a new relationship with prospect customers. It erects it's very important exertion on adopting distinctive marketing communication tools to assist in the process of new customer acquisition to the organization.

Customer acquisition, especially from organizations, entails a company to alter its resource configurations revealingly by either discerning its products or services offering or minimizing the cost of offering them (Eisenhardt& Martin, 2000). Where a company successfully carries out new customer acquisition without altering its resource configurations, misgivings linked with the acquisition of new customers, coupled with their implicitly diverse needs and preferences, may require the company to invest resources to acquire new technology, skills and processes and by means of that attain adjustability and originality, through heightened variations and experimentation (Teece, Pisano & Sheun, 1977).

Furthermore, customer acquisition is inherent where a firm tries to convert customer into profitable ones (Ganapathy, Ranganathan & Sankaranarayanan, 2004). Besides, customer acquisitions address the need of a company to locate new customers for their products. This implies that they

are challenged to develop strategies to attract potential customers (Berndt, Herbst & Lindie, 2005). An enormous volume of studies identifying and describing customer acquisition have accumulated, imaging distinct perspectives and issues. These studies have embellished the literature and brought fought a podium for other researchers to keep up their investigations for extending the scope of the emerging literature on customer acquisition. (Park & Kim, 2005; Bernt et al., 2005; Kamakura et al., 2005; Genapathy et al., 2004).

Customer Retention

Retention refers to “the customers linking, identification, commitment, trusts, willingness to recommend, and repurchase intentions, with the first four being emotional-cognitive retention constructs, and the last two being behavioural intention” (Strauss, Chojnaiki, Decker & Hoffman, 2001). Customers are those individuals or organisations that repeat purchase with the focal organisation. Mwangeka, Mjomba, Omindo and Nyatichi (2014), defines customer retention as “all marketing plans and actions that seeks to retain both existing and new customers by establishing, maintaining and maximizing mutual long-term benefits that strengthen the joint relationship between two parties”. Straus et al., (2001), posit that customer retention is the unceasing allegiance of piece of business with a corporate body in a relevant manner. Pyne (2000), aptly posit that customer retention is the particular number of customers who at the commencement of a period, who still patronize a firm at the end of that period. This comprises the number of current customers who are satisfied with the services of a definite firm and are willing to pitch their tents with the firm. Ramakrishnan (2006) in Molapo and Mukwada (2011) contend that customer retention is a marketing goal that stops current customers from leaving a firm. McCullagh (2010), points out that customer retention implies an organizational strategic plan that attempts to build an enduring relationship with the customer. Customer retention therefore, connotes the extent to which a customer remains and/or revisits a firm.

According to Singh and Imran (2012), customer retention is very vital to many firms because “the cost of acquiring new customer is greater than the cost of maintaining a relationship with a current customer”. Customer retention has the capability of earning for a business a good reputation and goodwill in a competitive market (Singh & Imran, 2012). Customer retention has a wide acceptance as a core objective in relationship marketing and since it is a phenomenon that focuses enormously on repeated patronage, it is closely related to repeat purchasing (Henning-Thurau & Klee, 1997). A solid aspect of customer retention is the emotion caused to appear by the customer experience linked with the company’s sound reputation. The absence of emotional bond which is an inherent element to retain customers, there will be the absence of customer loyalty. The essence of retention programs is to turn a periodic customer into a regular customer; such customers would more likely recommend the company to their friends and relatives. They also heighten the feasibility of turning customers from bringing a few item buyers to several products buyers (Rockling, 2005).

3. Methodology

The survey research design was adopted. Survey research is the collection of data attained by asking individuals questions either in person, on paper, by phone or online. Conducting surveys is

one form of primary research which is the gathering of data from its source. The information collected may also be accessed subsequently by other parties in secondary research. It was adopted because it enabled the researcher to have a general view and finding about the population (or sample) under study. The research design to be used for the study is descriptive research design as it measures levels of variable or relationship between variables. Population consists of the whole group of people that the researcher is interested in and the result of the research can be generalized. A Research population is generally a large collection of individuals or groups that is the main focus of a scientific query. It is for the benefit of the population that researches are done. However, due to the large sizes of population, resources often cannot test every individual in the population because it is too expensive and time consuming. This is the reason why researchers rely on sampling techniques. The population of this study is thirty-seven (37) soft drink distributing firms registered with the Rivers State Ministry of commerce and industry, as documented in the Rivers State Yellow Pages Directory, 2013/2014 edition.

4. Results

Table 1: Influence of Entrepreneurial Marketing Strategies on Customer Acquisition (n=100)

Model Summary								
Model R	Adjusted R Square	.Square	Std error of the Square Change	R estimate	df1	df2	Sig. F	
1	.681 ^a	.464	.459	2.391	.464	1	99	.000

Source: SPSS 22.0 window output (based on 2022 field survey data)

ANOVA of Entrepreneurial Marketing Strategies and Customer Acquisition (n=100)

Model	Sum of squares	Df	Mean square	F	Sig.
1 Regression	485.482	1	485.482	84.925	.000 ^b
Residual	560.228	99	5.717		
Total	1045.710	100			

Coefficients Entrepreneurial Marketing Strategies and Customer Acquisition (n=100)

Model	Unstandardized Coefficients		Standardized Coefficients		T	Sig.
	B	Std. error	Beta			
1 (constant)	6609	1.124			5.880	.000
Calculated Risk	.789	.086	.681		9.215	.000

Source: SPSS 22.0 window output (based on 2022 field survey data)

In order to establish the statistical significance of the independent variable on the dependent variable (Customer acquisition), regression analysis was employed to show the coefficient of determination also called R square as .681. This implies that the combined effect of the predictor variable (Entrepreneurial Marketing Strategies) explains 68.1% of the variables in customer

acquisition of soft drink distributors in River State. The correlation coefficient of .464 indicates that the predictor variable have a strong and positive correlation with customer acquisition. The Analysis of Variance (ANOVA) shows that the influence of Entrepreneurial Marketing Strategies was statistically significant in explaining changes in customer acquisition of soft drink distributors in Rivers State. This is demonstrated by a P value of 0.000 which is less than the acceptance critical value of 0.05.

There is also a standardized coefficient of .789 which is perfect, as well as corresponding P value (sig.) of .000 which is less than alpha (0.05). Therefore, we conclude that there is a significant influence of Entrepreneurial Marketing Strategies on customer acquisition.

Table 2: Influence of Entrepreneurial Marketing Strategies on Customer Retention (n=100)

Model Summary							
Model	R	Adjusted R Square	Std error of the Change	R estimate	df1	df2	Sig. F
1	.633 ^a	.401	2.528	.401	1	99	.000

ANOVA of Entrepreneurial Marketing Strategies on Customer Retention (n=100)

Model		Sum of squares	Df	Mean square	F	Sig.
1	Regression	419.575	1	419.575	65.670b	.000 ^b
	Residual	626.135	99	6.389		
	Total	1045.710	100			

Coefficients of Entrepreneurial Marketing Strategies on Customer Retention (n=100)

Model		Coefficients		T	Sig.
		Unstandardized B	Standardized Beta		
1	(constant)	4.007		2.520	.000
	Calculated Risk	.594	.633	8.104	.000

Source: SPSS 22.0 window output (based on 2022 field survey data)

Table 4.16 shows the coefficient of determination also called R square as .633. This implies that the combine effect of the predictor variable (Entrepreneurial Marketing Strategies) explains 63.3% of the variables in customer retention of soft drink distributors in Rivers State. This is demonstrated by a P value of 0.000 which is less than the acceptance critical value of 0.05.

The analysis of variance (ANOVA) on shows that the effect of Entrepreneurial Marketing Strategies was statistically significant in explaining changes in customer retention of soft drink distributors in Rivers State. This is demonstrated by a P value of 0.00 which is less than the acceptance critical value of 0.005.

There is also a standardised coefficient of .594 which is perfect as well as corresponding P value (sig.) of .000 which is less than alpha (0.05). Therefore, we conclude that there is a significant influence of Entrepreneurial Marketing Strategies on customer retention of soft drink distributors in Rivers State.

5. Conclusion

This study investigated the relationship entrepreneurial marketing strategies and marketing performance of soft drink distributors in Rivers State. The study therefore, concludes that entrepreneurial marketing strategies relates with marketing performance of soft drink distributors in Rivers State.

6. Recommendations

Based on the conclusion of the study, the following recommendations were proffered:

1. Management of soft drink distributing companies should leverage on entrepreneurial marketing strategies to enhance the marketing performance of their businesses.
2. The soft drink distributors should adopt entrepreneurial marketing strategies programs to promote the marketing performance activities in their firms.

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