

Entrepreneurial Marketing: Evidence from SMEs in Albania

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Abstract

Small and Medium Enterprises (SMEs) have a powerful impact on the economic environment of Albania. They are becoming the main source of employment and competitiveness creating entrepreneurial spirit and innovation. However, driven by limited resources in finance, knowledge, information, time and opportunities compared with larger firms, SMEs do not practice the traditional marketing concept to deliver market offering in the market place. Realizing that marketing in SME enterprises is a simpler version of the marketing in big firms, it is essential to understand how businesses can operate with limited marketing resources. The unstable business environment in Albania forces companies to use non-standard approaches of business development and thus traditional patterns of marketing have to be adjusted. This paper provides insights into the way in which SMEs in Albania use entrepreneurial marketing. The research is developed in the fast changing economic environment of Albania with a highly developing enterprisers sector. It studies the entrepreneurial marketing practices and relevance for increasing the efficiency of SMEs operations. The study has been made possible with a descriptive, qualitative research with structured interviews from 4 representatives of Small and Medium Enterprises from different sectors in Albania. SME owners affirmed that their business was dependent on word-of-mouth recommendations as they do not have the time and resources for marketing. But, they spent considerable time talking to customers, networking, building relationships with satisfied customers who then recommend the business to others. Although mostly unaware of the marketing terminology, SMEs in Albania tend to spend considerable time and resources on marketing.

Keywords

Entrepreneurial Marketing, Innovative Marketing, Entrepreneurship, Small and Medium Enterprise (SME), Albania

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1. Introduction

This study interfaces marketing and entrepreneurship by examining how marketing theory fits in entrepreneurial practice specifically helping entrepreneurs in Albania to understand how marketing principles can be made more relevant for their business.

Entrepreneurial marketing (EM) is the practice of exploiting market opportunities to create customer value. EM is considered as an informal, unplanned activity relying on the intuition and energy of an individual or group to make things

happen. (Chell et al., 1991) Morris et al. (2002, 2004). It provides the tool to compete on the market with limited resources and is more opportunity-driven than traditional administrative marketing (Hills et al., 2008)

EM takes place in businesses of any sizes, but its meaning differs for small and big firms (Bjerke&Hultman, 2002). Established firms are reluctant to this entrepreneurial approach to marketing (Carson et al., 1995) Disposing a bigger number of employees, a broader technology, and more time with proceeding decisions according to the further actions, larger firms use conventional, administrative

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marketing such as customer-interface, risk-management, and resource-leveraging (Morris et al., 2002)

Small and medium enterprisers lack resources as finance, knowledge, information, time and opportunities compared with larger firms and integrate marketing with innovativeness, which is central to entrepreneurship (Bjerke&Hultman, 2002; Gilmore, 2011).

Entrepreneurial marketing is entrepreneurial because there are limited resources for marketing and lack formal marketing planning and strategies. (Bjerke & Hultman, 2002). Thus, entrepreneurial marketing helps to understanding how small and medium size firms that do not have the resources or operational structure of a large company compete and need an entrepreneurial perspective of marketing. (Gilmore, 2011).

The unstable business environment in Albania forces companies to use non-standard approaches of business development and adjust traditional patterns of marketing. The research is developed in the fast changing economic environment of Albania with a highly developing enterprisers sector. It studies the entrepreneurial marketing practices and answers the question “how SMEs in Albania use entrepreneurial marketing?”.

2. Theoretical Framework

There is an increasing interest in the subject of Entrepreneurial Marketing (EM) and many different views have been developed in the field. Although scholars do not agree on one single definition of the field, they affirm that entrepreneurship and marketing are not that unlike and somehow they overlap. (Shaw, 2004). EM combines two scientific fields - marketing and entrepreneurship. Both market orientation (MO) and entrepreneurial orientation (EO) are crucial strategic aspects of the company, which define the performance of the firm in the market. (Frishmmar & Horte, 2007).

Market orientation (MO) is defined as the process of satisfying customer needs through analyses and assessment of customer's wishes. Frishmmar and Horte (2007). The activities of the firms that develop market orientation include understanding and meeting customer needs, screen the environment they operate and are more responsive to changes in market and competitive environments. (Kara, Spillan, & DeShields, 2005) Market orientation is guided by segmentation, targeting and positioning strategies, operationalised through the marketing mix and underpinned by market intelligence. (Stokes 2000)

Entrepreneurial orientations comes up with proactive innovations as firms seeks new business opportunities for

growth. (Miller). Entrepreneurship is the process whereby an individual or a group of individuals use organized efforts and means to pursue opportunities to create value and grow by fulfilling wants and needs through innovation and uniqueness. (Coulter, 2001).

Firms with entrepreneurial orientation seek innovation to fulfill potential customer needs, support new ideas, and stimulate creativity. They are characterized by risk - taking behavior and motivated by high returns. (Miller) These efforts result in new products, services or technological processes, and change existing practices and ventures. Thus, EO has four marketing pillars to satisfy user values and needs (Bjerke, 2007,): 1. Proactiveness; 2. Risk taking; 3. Innovation orientation; 4. Opportunity-focus.

Entrepreneurial orientation gives opportunity to the firms to take an advantage. It provides technical knowledge and solutions for firms to satisfy preferences and needs of customers (Gatignon&Xuereb, 1997).

Entrepreneurial marketing Morris et al. (2002) interfaces entrepreneurship and marketing orientation. Entrepreneurial marketing is discussed as the proactive exploitation of markets where marketers are seeking new ways to create the desired value. Morris (2002) realizes that EM is “the unplanned, non-linear, visionary marketing actions of the entrepreneur”. The concept is further argued by focusing on “the marketer” as an entrepreneur who proactively seeks novel ways to create value for desired customers and build customer equity”. (Morris 2002)

Thus, Entrepreneurial marketing (EM) is “The proactive identification and exploration of opportunities for acquiring and retaining profitable customers through innovative approaches to risk management, resource leveraging and value creation.” (Morris, Schindehutte, &LaForge, 2002)

EM is “the behavior shown by any individual and/or organization that attempts to establish and promote market ideas, while developing new ones in order to create value.” (Shaw, 2004; Chaston, 2000; Morris et al., 2002)

The EM concept has seven themes. Four of these dimensions proactiveness, risktaking, innovativeness and opportunity focus derive from entrepreneurial orientation. The next three dimensions of entrepreneurial marketing, resource leveraging, customer intensity and value creation are consistent with the market orientation of the firm. Figure 1 is elaborated to give readers' easier perception of theory concepts of EM.

As illustrated Entrepreneurial Marketing has two pillars Market Orientation and Entrepreneurial Orientation.

Market orientation is defined by three customer behavioral components:

1. *Customer orientation* emphasizes the relationship between company and customers. (Li, Liu, & Zhao, 2006). It is defined a “customer-centric” orientation employing innovative approaches to create, build, and sustain customer relationships (Jones & Rowley, 2011). Enterprises have to be build customer equity, strong relationship between enterprises and customers, and an emotional connection between the firm and the customer in order to influence on the customer’s perception of the company (Spence & Essoussi, 2010).

2. *Resource leveraging* means expanding resources and using in non-standard way to create greater value (Rezvani&Khazaei, 2013). Entrepreneurs have the ability to recognize a resource, which was not used optimally and seek new ways how the resource could be used to accomplish the marketer’s purpose. Rezvani&Khazaei, 2013 emphasize several ways to leverage resources by entrepreneurs such as bartering, borrowing, renting, leasing, sharing, recycling, contracting, outsourcing.

3. *Value creation* means discovering new sources of customer value and creating unique combinations to produce value (Hamel & Prahalad, 1991). Entrepreneurs can create new value by using existing technology to serve customers in an unconventional manner. (Chechota T. et al 2015). “No matter how hard a person works, the customer will only appreciate the work if value is created; the more value that is created the better the business will do” (Bäckbro 2006)

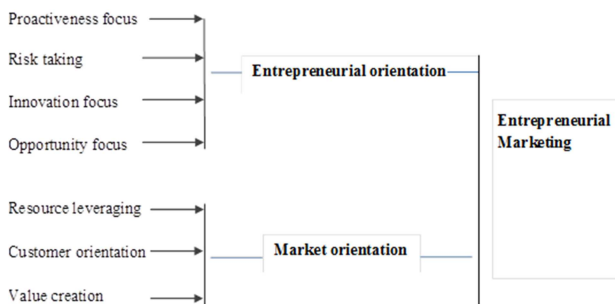


Figure 1. Operationalization Chart (adapted by theory concepts Chechota T. et al 2015).

Entrepreneurial orientation is defined by four entrepreneurial behavioral components.

1. *Proactiveness* is related to the environmental conditions where firms operate. It takes into consideration firm’s actions and firms internal changes which might influence the environment and and allow the firm achieveing competitive advantages. (Andersen et al., 2010)

2. *Risk taking* means the predisposition of the firm to engage its resources in uncertain activities (Eggers et al., 2013). Risk taking ranges in different levels and is usually proved to be lower for SME’s and higher for BIG companies. It varies

from investing a new product or launching it on a completely new market to investing in stock market. Risk taking effectiveness is measured by the level of performance and reputation. (Eggers et al. 2013).

3. *Innovation* is a marketing action that supports new ideas, experimentations, processes to create new services, products or advanced technological processes that lead the company to new markets. (Lumpkin & Dess, 1996). The study of Carson & Gilmore (2000) conclude that SMEs choose to focus on innovation to produce new solutions for the customer, since they do not have the resources to meet industry standards. (Carson & Gilmore, 2000).

4. *Opportunity focus* for entrepreneurs means to “serve unsatisfied needs and capture new opportunities before their competitors” (Becherer, Haynes & Helms, 2008). It is shown by the firms desire to move forward their businesses, expand to new market be number one in the area of their operations.

3. SMEs in Albanian Economy

SMEs comprise three categories of enterprises, namely micro, small, and medium-sized enterprises. According to EU definition, SMEs are made of firms which employ less than 250 staff and have an annual turnover of less than 40 million Euro, and a turnover less than 50 million Euros, and a balance sheet of less than 43 million Euros. The identification of Small and Medium Enterprises (SME) is supported by different criteria in different countries. (EC, 2015)

A small enterprise is the firm with less than 50 employees (the annual turnover and balance sheet should not exceed 10 million EUR). A microenterprise is the enterprise with fewer than 10 employees (the annual turnover and annual balance sheet in total should not exceed 2 million EUR). The Albanian definition for Small and Medium sized enterprises is regulated by law (Law Nr. 1042, dated 22.12.2008). According to this law, the identification of small and medium enterprises is made by taking into consideration the number of employees and annual turnover or balance sheets of their assets. Microenterprises are classified those firms with fewer than 5 employees. Small enterprises are classified those firms with an annual turnover that does not exceed 285.000 EUR that have 6-20 employees. Medium size enterprises are those firms with an annual turnover that does not exceed 570.000 EUR that have 21-80 employees. (EC, 2015)

SMEs represent 99.6% of all registered businesses in Albania. The share of the SME sector in GDP is 72.9% of GDP and the number of employees reaches the level of 71.4% of all workers. Micro-enterprises dominate the services and trades sectors in Albania while medium

enterprises are in construction sectors. The SMEs that work in the services and construction sectors provide the primary contribution in GDP. There is a high concentration of SMEs in Tirana, central Albania and coast. More than half of SMEs operate in the Tirana-Durres corridor. In the northern part of the country, there is a weak business activity due to economic development policies.

According to OECD study SMEs employ more than half of the work force in European Union countries. (OECD 2009) In Albania, over 80% of all employment is in SMEs, compared to the EU average of around 67%. Albanian SMEs provide about 68% of the country's total value added, while the average in the EU is about 58%. In 2013, value added dropped by 3.6% compared to 2012. In parallel, employment increased by close to 10%, and the number of businesses grew by 1.7%. Real GDP is expected to grow by 3.3% in 2015 and by 4.2% in 2016.

Due to the fact that the Albanian economy is led by SMEs, it is expected that the projected economic improvement will result in increased SME employment and output growth.

There is no data available for entrepreneurship indicators in Albania. It is not possible to evaluate Albanian performance on entrepreneurial level. The 'National Employment and Skills Strategy 2014-2020' prepared by the Ministry of Social Welfare and Youth aims to enhance employment by fostering skills of the labour force. Self-employment, especially of the young population, is encouraged. (EU 2013)



Figure 2. SME impact in Albanian employment., EU 2015.

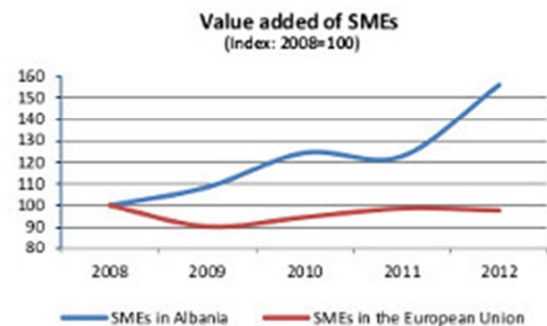


Figure 3. SME impact in GDP in Albania, EU 2015.

Table 1. SMEs – basic figures EUROSTAT 2013.

	Number of enterprises			Number of persons employed			Value added		
	Albania		EU-28	Albania		EU-28	Albania		EU-28
	Number	Share	Share	Number	Share	Share	Billion €	Share	Share
Micro	73 916	95.1 %	92.7 %	139 120	43.4 %	29.2 %	1	25.2 %	21.1 %
Small	3 026	3.9 %	6.1 %	58 067	18.1 %	20.4 %	1	22.4 %	18.2 %
Medium-sized	678	0.9 %	1.0 %	62 362	19.5 %	17.3 %	1	20.1 %	18.5 %
SMEs	77 620	99.9 %	99.8 %	259 549	81.0 %	66.9 %	2	67.7 %	57.8 %
Large	99	0.1 %	0.2 %	60 823	19.0 %	33.1 %	1	32.3 %	42.2 %
Total	77 719	100.0 %	100.0 %	320 373	100.0 %	100.0 %	3	100.0 %	100.0 %

4. Methodology

The study aims at having a better understanding of the entrepreneurial marketing relevance to SME's operating in Albania. The research objectives are to explore what SMEs they perform marketing, what sort of marketing activities they undertake and some of the reasons behind their choices.

This leads to a deductive process starting with what is known about a particular area and theoretical considerations to the subject followed by translating the theories into researchable units in order to prove their relevance. (Bryman & Bell,

2011).

Semi-structured interviews are used to understand entrepreneurs' point of view and their experience. Semi-structured interviews provide more open questions, allowing researchers to get specific data because the interviews do not follow a static scheme and they are more flexible (Bryman & Bell, 2011). The interview agenda contained both structured questions (for example, to classify the types of promotional activities used) and open questions (for example, what are the activities to acquire new customers and how these activities are performed).

The semi-structured interviews are lead between four SME’s in Tirana, segmented by sector (trade, construction, business services) and size (up to 10 employees and between 11-80 employees). The entrepreneurs are interviewed in their workplace about their entrepreneurial marketing experience asking for what they think of marketing, pros and cons of marketing, why make marketing and how efficient it is. The interviews are recorded and transcribed to exploit the data.

Table 2. SME Background information.

Company	1	2	3	4
Main activities	Supplies, Wholesale	Construction	Trade Retail	Service, Tourism
Number of the employees	21	11	39	8
Location	Tirana suburban	Tirana urban	Tirana urban	Tirana urban

5. Qualitative Analysis

The findings will be presented from the Albanian entrepreneur’s view in order to have a better understanding of the entrepreneurial marketing practical relevance to SMEs operations. Interpretations are done through the analysis of the seven dimensions of entrepreneurial marketing and theories have been proved by the empirical results.

5.1. Albanian Entrepreneurs’ Interpretation of Marketing

The interviews conducted with the four business owners indicate that Entrepreneurs and owner-managers of small businesses define marketing in terms of tactics to attract new customers. They lack the strategic meaning of the term and equate marketing with selling and promoting only. The non-promotional aspects of marketing such as identifying customer needs, product development, pricing and distribution were ignored. The business owners had a narrow view of marketing and relied on word-of-mouth recommendations. They ranked recommendations from customers as the most important marketing activity. This was argued by not having the time or resources for marketing. However, reliance on recommendations require much time and effort as it means building relationships with satisfied customers who then recommend the business to others. Also medium sized entrepreneurs said they spent considerable time talking to customers or networking. they did not always regard this as marketing, entrepreneurs spend considerable time and resources on marketing, but they call it by another name.

Thus, entrepreneurs of small and medium size businesses are mostly unaware of the marketing terminology and strategic marketing aspects such as monitoring the market place,

targeting individual market segments and emphasizing customer service and relationships. SMEs in Albania spend considerable time and resources on marketing although they regard it as building relationships with customers who then recommend the business to others. Recommendations are hard to win and entrepreneurs make considerable marketing efforts in understanding, interacting and compensating the customers. Informal, person-to-person communications are a source of innovative ideas and have a key role in consumer adoption of new products and services.

5.2. Dimensions of Entrepreneurial Marketing

The seven dimensions will be analyzed based on what has been noted in the empirical results in order to validate or reject the theoretical concepts that were previously discussed.

5.2.1. Proactiveness

The interviews answers show that Albanian entrepreneurs are not acting proactively. SMEs affirmed that at introducing the business they tried to understand the environment, customers, and competitors. They tried to follow the reactions of the customers after their marketing actions and later they focused on what they did and kept following the way to do things that proved to be successful. It results that the entrepreneurs in Albania are more reactive than proactive. They rely on word of mouth communication and it is important that customers are satisfied. Feedbacks of the customers are collected through interaction or social media accounts. For the tourism service SME (Company 4), it is important to discover what are the customers going to look for, what will be the new trends. Overall Albanian entrepreneurs are reluctant in suggesting new products to customers and they cater the customers’ demands as a way to extent their offer and prepare to answering future demands. “It is through our customers that we get customers” says an Entrepreneur.

5.2.2. Risk Taking

SMEs in Albania mentioned that they were engaged in risky activities considering that even opening their business was risky. Although Albanian entrepreneurs define themselves as risk-takers, they are not productive in their risk operations results. “It’s hard to predict any results of your activities” was mentioned by almost all the interviewed entrepreneurs affirming that they do not engage in risk prediction or forecast. Asked if before providing new activities especially new products they forecast future customer’s demands based on their customers’ needs, Albanian entrepreneurs demonstrated reluctance. They were aware of the importance of calculations, but affirmed that no one does that. “That’s how it should be done, but who does it?” says an entrepreneur. Overall Albanian Entrepreneurs tend to

minimize the involvement in risky projects due to the environmental uncertainty, and work by adjusting actions according to the fast-changing business environment.

Table 3. SMEs on Risk taking.

Risk taking	1	2	3	4
Engaging in the risky activities	✓	✓	✓	✓
Risk calculation	✗	✗	✓	✗
Risk forecast	✗	✗	✗	✗

5.2.3. Innovativeness

Innovativeness is perceived by Albanian entrepreneurs as bringing new products, services in the market that might improve their business. In order to bring innovation they look at other countries and try to bring a better offer in Albania. They seek for quality and diversity through international partners or suppliers. Asked if they try to be innovative in terms of marketing activities, SMEs work through social media to provide innovative way to be in touch with customers. Although firms in Albania adapt innovativeness to the different degrees, almost all of them affirm that they try to be innovative in terms of marketing activities rather than in the research and development area. The construction entrepreneurs show themselves as creators of new solutions from customers, based on international expertise.

5.2.4. Opportunity Focus

All four SMEs interviews showed desire to expand their business. This implies that Albanian entrepreneurs are forward looking. They showed willingness to expand both in new products and markets (Table 4) and are driven by new market opportunities. The retail entrepreneur is planning to plans to expand to the majority of cities in Albania while other entrepreneurs focus on opening new local locations. They think to provide new products and new alternative way of selling, promoting their products in the future, considering that now they have lack of marketing resources.

Table 4. SMEs Opportunity focus.

Opportunity focus	1	2	3	4
Expending on new products	✓	✓	✓	✓
Expending on the new markets	✓	✓	✓	✓

5.2.5. Resources Leveraging

Entrepreneurs agree that it is important to invest in what it feels right, it brings success and is logic. Their choices seem to be instinctive. Questioned on the efficiency of their initial investments in their marketing activities, the entrepreneurs answered that the results were good, sometimes even better than expected. Entrepreneurs wish to use their resources better, but have no idea how to do so. Resources leveraging in entrepreneurial marketing depends on the entrepreneur.

Two of the interviewed entrepreneurs have created partnership with stores to sell their product. They found it as a good way to expand the business. All of them have partnership with trustworthy suppliers who bring diversity and help them get more resources related to marketing.

Table 5. SMEs Resources leveraging.

Resource leveraging	1	2	3	4
Suppliers	✓	✓	✓	✓
Retailers	✓	✗	✓	✗
Customers	✗	✗	✗	✗

5.2.6. Customer intensity

Entrepreneurs in Albania put efforts on personal relationships with customers and rely heavily on the word-of-mouth communication. They declared that they rely on client’s opinion and work in creating a high level of satisfaction for the customers. Interviews prove that entrepreneurs in Albania are customer concentrated and invest in building personal relationship with them. Most of the SMEs declared to listen to customers and understand what kind of needs have to be satisfied. SMEs in Albania are driven by creating and sustaining a positive relationship with their customers.

5.2.7. Value Creation

As already analyzed, all of the interviewees valued the customers as a driving force for their business. Entrepreneurs showed readiness to cater customer needs and are working to satisfy them. Word of mouth marketing is the crucial for their activities, considering that many new clients are made through the recommendations friends and relatives. Appropriately, the “value creation” plays a role for the entrepreneurs in Albania.

6. Conclusions

It is concluded that aspects of entrepreneurship are added into marketing principles. The interviewed entrepreneurs have limited amount of knowledge about marketing but one aspect was incorporated for all, the focus on customers’ needs. Entrepreneurs work to make customers their friends. Properly, customers move forward the businesses for improvement.

Any new action is seen as a risky action, affirming risk taking concept in case of providing new characteristics to products. All of the interviewed entrepreneurs were interested in taking initiative and being number one in their area of operation. As well as all of the companies showed the interest in expanding in new markets opportunities which can be interpreted as “opportunity focus” dimension.

Entrepreneurs showed that the customers are a driver force

for them, since they determine the further direction of the companies. Companies have to listen to customers and understand what kind needs have to be satisfied. Appropriately, the “value creation” plays the crucial role for the companies.

It is affirmed that small firms do not have the marketing resources and benefit for engaging in traditional marketing. They work through customization at levels that larger firms are unable to provide. By putting their efforts on personal relationships with customers, entrepreneurs build customer loyalty.

Yet among Albanian SMEs entrepreneurial marketing is characterized by informality, information gathering through networks of personal contacts, rather than the systematic market intelligence. They work through interactive marketing methods, building relationships with existing customers and relying on word-of-mouth for finding new ones.

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