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Marketing and entrepreneurial success in emerging markets: the nexus

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Abstract

Purpose – This paper aims to examine the interconnection between marketing and entrepreneurship among small and medium scale enterprises in emerging markets.

Design/methodology/approach – Quantitative data were obtained from 113 micro, small and medium scale enterprises (SME) into services, manufacturing and agriculture selected conveniently within the Tema metropolis, a harbour city in Ghana; however, purposive sampling was used to choose owners and managers as respondents pre-occupied with marketing and entrepreneurial roles. These voluntary informants have operated between 4 and 9 years.

Findings – The study reveals a significant relationship between five dimensions of the study including market orientation and entrepreneurial success; customer orientation and entrepreneurial success; competitor orientation and entrepreneurial success; intelligence generation; and entrepreneurial success, including information dissemination and entrepreneurial success.

Research limitations/implications – Blending marketing with entrepreneurial initiatives has the propensity to accelerate success for wealth and job creation for national development especially in emerging markets where poverty and under development abounds. Adoption of basic marketing principles enables local entrepreneurs to become vehicles for social re-engineering and for rapid socio-economic growth, which ultimately affects lives at the local level. The study was limited to opinion of SME managers and owners of a harbour city.

Practical implications – Application of basic marketing principles influences entrepreneurial success in emerging markets (EMs) highlighting opinions of managers and owners of SMEs strategy warranting attention of stakeholders. Thus, the study validates theoretical model of how prudent marketing and entrepreneurial attitude contributes entrepreneurial success. It also provides a new perspective on marketing principles and success in emerging markets.

Social implications – Consciously incorporating basic marketing principles into operations of MSMEs will impact performances; hence, social lives of entrepreneurs will be affected positively.

Originality/value – This study being among the few in sub-Saharan Africa highlights how application of marketing principles to entrepreneurial operations is a vital role in growing local MSMEs unto the world stage. Therefore, blending basic marketing principles with entrepreneurial initiatives will accelerate wealth and job creation and national development to achieve the world's sustainable development goals aimed at reducing poverty.

Keywords Entrepreneurship, Ghana, Marketing orientation, Emerging markets, Entrepreneurial success

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Introduction

Entrepreneurial activities driven by active involvement of micro, small and medium scale enterprises (MSMEs) remain the surest economic vehicle for attaining rapid socio-economic development in emerging markets (EMs) and fulfil the ideas of world's Sustainable Development Goal One. This will reduce extreme poverty by 2030 as envisaged in the world's poverty reduction agenda. However, sustainable and competitive MSMEs performance will thrive on market focused policies and strategies for entrepreneurial success. The term entrepreneurial marketing remain a thriving (Ferreira *et al.*, 2019; Gilmore *et al.*, 2013) and evolving subject area that is somewhat fluid in the minds of as researchers hence the boundaries of its definition seem extended.

In this article, we argue, with empirical literature support, that researchers seek to establish an interconnection between marketing and entrepreneurship, particularly from the perspective of MSMEs. It is hypothesized that the level of market orientation of a firm determines the degree of entrepreneurial behaviour (Morris and Paul, 1987). Further, development of prudent marketing policies remains the pivot for true entrepreneurial success. In other words, entrepreneurial principles anchor on marketing thoughts in a highly uncertain business environment affect MSME growth (Cho and Lee, 2018).

The marketing philosophy has been touted globally by academics and top corporate executives as a catalyst for achieving robust corporate performance for rapid socio-economic development, especially in competitive markets. This unique business philosophy compels organizations, especially marketing managers, to recognize the customer as the power and source for attaining sustainable, competitive and profitable business outcomes (Kuada, 2016). Indeed, true, marketing is therefore a careful application of customer-focused business principles in all facets of the organization that primarily satisfy consumer excitement and experience compared to activities of peers in the market.

Fundamentally, marketing is all about creating, communicating and delivering valuable products and services to satisfy customers better than peers by leveraging on basic marketing thoughts. Market orientation (MO) philosophy allows organizations to appreciate the customer in attaining all corporate vision within the context of the environment (Amirkhani and Reza, 2015; Deutscher *et al.*, 2016). Thus, with sound marketing and entrepreneurial posture, activities of entrepreneurs will appeal to customers and the public to patronize products offered. Indeed, Mahmoud and Hinson (2012), Mahmoud *et al.* (2016) including Appiah-Adu *et al.* (2016), argues that MO principles coerces organizations to operate competitively and profitably compared to lesser market-oriented organizations. Sheth *et al.* (2016) upholds that organizations operating in emerging or developing economics can announce their presence at the world stage by creatively varying marketing strategies as much as possible to be competitive through product or service differentiation.

More so, the entrepreneurial principle (Diochon and Anderson, 2011; Huybrechts and Nicholls, 2012; Kantur, 2016; Cho and Lee, 2018) is all about wealth creation by individuals, families, corporate organizations and the state for improved living standards. This involves identification of profitable business opportunities or market segments, evaluating and exploiting such opportunities to benefit key stakeholders of the firm. Indeed, individuals and entities in business known as entrepreneurs primarily assume risk for economic gain (Woodfield *et al.*, 2017). Therefore, daring entrepreneurs are expected to develop and manage businesses by taking calculated risks profitably.

In addition, such players operating as SMEs proactively compete (Kocak *et al.*, 2017) for market opportunities, creation of wealth, jobs and for national development (Nagler and Naudé, 2013a; Boohene and Agyapong, 2017). Activities of SMEs are crucial as they are a force to reckon with globally since their operations are wide spread into micro economies

(Beck and Demirguc-Kunt, 2006). In an emerging market, such as Ghana, the existence of SMEs is essential because they operate at the forefront of local industrialization, change and innovation, value creation, wealth generation, and poverty reduction through job and wealth creation (Agyapong, 2010; Dauda and Akingbade, 2010; Mukhamad and Kiminami, 2011; Donkor *et al.*, 2018).

Edelman and Yli-Renko (2010) and Carter (2011) aver that wealth and job creation contributes to improved living standards of citizens and the promotion of rapid economic growth through tax and commercial activities (Naudé, 2010; Nagler and Naudé 2013b; Desai, 2011). Locally, they manifest as micro, small and medium enterprises (MSMEs) described as vibrant engines of national economic development (Jovanović *et al.*, 2018). It is therefore not surprising that, for many decades, Government of Ghana has labelled its SME sector as "the nation's engine for rapid economic development and growth". Again, their survival and success is considered essential to realize rapid socio-economic growth and national competitiveness.

Currently, there are concerns from the academic community regarding the need to establish the link between marketing and entrepreneurial philosophies (Hultman and Hills, 2011; Miles *et al.*, 2011; Donkor *et al.*, 2018). Some argument countered on entrepreneurial marketing (Jones and Rowley, 2011), while others focused on SME marketing (Harrigan *et al.*, 2012). The rest were concerned about the relationship between entrepreneurship and the marketing concept (Bengtsson *et al.*, 2007).

Despite the fact that many authors have established some interconnection between marketing and entrepreneurship, other studies show that marketing cannot have a relationship with entrepreneurship because the former has long been recognized and practiced as an entrepreneurial function (Gungaphul and Boolaky, 2009; Lam, 2011). In another development, a longitudinal study found that marketing is integral to entrepreneurial activities.

On the contrary, Webb *et al.* (2011) found no relationship between marketing and entrepreneurship. A cursory review of literature seems to suggest that there is no consensus regarding the interrelationship between marketing and entrepreneurship hence a gap in the extant literature. It is on this basis that this current study seeks to establish the nexus between marketing and entrepreneurship to further contribute to the ongoing debate of the relationship between marketing and entrepreneurial performance. This study therefore seeks to evaluate the interconnection between marketing and entrepreneurial performance in EMs using Ghanaian entrepreneurs as a case.

Literature review

Emerging markets

Emerging markets (EMs) represent a wonderful mix of the world's fastest growing developing segment with a growing middle to high income class (Sudhir and Talukdar, 2015). This market has witnessed increasing economic growth leveraged on market liberalization plus relatively growing economic infrastructure (Puffer *et al.*, 2010). It is therefore not far-fetched that emerging economics like Brazil, Russia, India, China and South Africa (BRICS) are blazing the trail by attaining rapid socio-economic growth, creating jobs for the growing unemployed, and creating wealth for daring investors operating in this unique market (Guillén and García-Canal, 2009).

In sub-Saharan Africa, countries such as Botswana, Ghana, Ethiopia, Kenya, Rwanda and South Africa are making giant strides in the midst of challenging socio-economic and political space (Babarinde, 2012) as some developed economies. This development requires critical academic inquest by researchers to appreciate the nature of this unique market and how its distinctive nature impacts SME performance. To cope with economic, political and socio-cultural challenges of EMs, entrepreneurs are required to re-configure and appreciate the power of marketing principles to drive competition, sustainable, novel customer strategies that benefits stakeholders.

Unfortunately, the marketing philosophy is perceived to be evolving from the periphery of core business strategy in EMs, a development attributable to developmental antecedents of the market segment. Sheth (2011) posits that most EMs are associated with the sale and use of unbranded products, poor packaging and branding due to the extent of market's vulnerability of superb marketing strategy. Literature further confirms that most emerging developing economies (EDCs) are limited in market heterogeneity, stable political regime, poor market insight, chronic shortages of essential development infrastructure such as electricity, water, appropriate entrepreneurial technology and healthcare (Khanna and Palepu, 2010; Sauvant *et al.*, 2010; Sinha and Sheth, 2017).

Again, countries with the segment are experiencing growing youthful population with diverse demographics, unique socio-cultural values, high illiteracy and poor regulatory laws which affect marketing. Particularly, there are limited empirical research studies into activities of micro, small medium scale enterprises. Such unfriendly developments pose enormous challenge to socio-economic growth of MSMEs and improved living standards of citizens. The question is:

Q1. Do entities like MSMEs in Ghana operating middle income developing economy, apply basic marketing principles to enhance operational success?

Happily, some countries within the segment over the past two decades have imbibed multi-party democracy, transitioned from controlled regimes into liberalized markets to engender business confidence that aids entrepreneurial ventures (Burgess and Steenkamp, 2013). In all spheres, EMs remain a fertile ground for developing ground breaking developmental thoughts to benefit humanity, and ultimately customers (Burgess and Steenkamp, 2013; Sheth *et al.*, 2016). This calls on daring entrepreneurs worldwide to exploit for gain.

The significance of this study can be credited to the following: firstly, Ghana is famously noted as being the golden gateway to a safe and stable investment destination in Africa (Appiah-Adu *et al.*, 2016). It was the first sub-Saharan African economy to gain independence from colonial rule and it boasts a healthy multi-party democratic economy for more than two decades supporting business growth. Ghana's MSME (Abor, 2007; Narteh, 2013) require continuous application of innovative ideas to mitigate key market risks, generate profit and higher gross domestic rate (Kurgun *et al.*, 2011). In an era of high unemployment, MSMEs must become the true catalytic conduits to curb increasing unemployment. Therefore, owners and managers of MSMEs must appreciate and advocate applicable marketing thoughts as perquisite operational tools for winning critical market battles in contemporary global competitive space. This study therefore seeks to evaluate the interconnection between marketing and entrepreneurial performance in EMs using Ghanaian entrepreneurs as a case.

Entrepreneurship

Entrepreneurial activities have been with mankind since the mediaeval days contributing significantly towards survival and well-being of humanity. Entrepreneurial orientation defines patterns of entrepreneurial behaviours including postures that push people to engage in business. Entrepreneurial orientation reflects how a firm's strategic attitude produces entrepreneurial practices and behaviours (Cho and Lee, 2018; Gupta and Batra, 2015; Zahra *et al.*, 2014). This attitude is rooted in the belief that specific management values and strategy decision which together signify the firm's structure and knowledge embodied in production of new products, processes and operational activities (Wiklund and Shepherd, 2005).

Therefore, a firm's strategic orientation must capture specific entrepreneurial decision-making styles, methods and practices (Hernández-Linares *et al.*, 2018; Lumpkin and Dess, 1996). Such innate behaviour involves risk taking, innovation, and a proactive attitude to enhance performance (Covin and Slevin, 1989; Kilenthong *et al.*, 2016). Such attitude stems from positive work behaviour for success (Mintzberg, 1973). Such individuals engage current and potential marketing activities possessing sound market insight to inform business strategy. Innovative attitude motivate market actors to develop and implement new ideas (Tseng and Tseng, 2019; Kim *et al.*, 2018; Van de Ven, 2017). Drucker (2002) succinctly describe innovation function of entrepreneurship as the power for creating new wealth or return on investment.

Entrepreneurship thrive on two key operational legs. First, exploiting lucrative opportunities for return; and, secondly, passionately driving enterprising individuals to engage markets synonymously as marketers. Indeed believes successful entrepreneurs are individuals possessing requisite market insight for positive marketing outcomes. This unique philosophy thrives on deliberate investment in product development, distribution and promotion of products across markets championed by entrepreneurs (Kantur, 2016). Actors in this market, mobilize resources from friends, relations and others to produce attractive brands to attract customers for return (Kantur, 2016; Engelen *et al.*, 2015; Gupta and Gupta, 2015). Entrepreneurial philosophy encourage market actors to use ingenious, and innovative marketing strategies to surpass competition for long-term sustainable growth Narver and Slater (1990).

At the firm-level, policy makers must fashion out policies to produce quality brands (Lumpkin and Dess, 2001; Boso *et al.*, 2012) while taking calculated risks for good returns (Bruton *et al.*, 2008; Basile, 2012). They also tend to develop products in expectation of growing market new opportunities, taking into consideration conscious posture of competitors' while risk-averse entrepreneurs may not. Such strategic maneuvers are taken in the midst of market opportunities against being risk averse (Covin and Lumpkin, 2011; Kuratko and Audretsch, 2013; Kantur, 2016). With this background, only daring entrepreneurs must have the capacity to deploy requisite resources to fully exploit available market opportunities. From the above discourse, it is clear that entrepreneurial theory stand firmly on basic marketing principles to satisfy customers and for profit.

Entrepreneurial success

Say (1971) defined entrepreneurial success as an outstanding business quality in decision making for profit. Entrepreneurial success depends on entrepreneur's psychological, competence, work-stress management and commitment to task (Gupta and Mirchandani, 2018). Other success qualities include strong internal *locus* of control (Asante and Affum-Osei, 2019), self-confidence, independence (Saptono and Najah, 2018), innovative attitude, effective communication and negotiation skill, and prudent decision-making attitude (Setiawan and Erdogan, 2018; Toms *et al.*, 2019). Successful entrepreneurs are alsoconfident risk takers (Li and Ahlstrom, 2018) possessing the ability to grab juicy business deals for positive performance.

Unfortunately, market players are yet to reach consensus on effective ways of measuring MSME success (Karpak and Topcu, 2010). However, corporate performance is a determinant of firm resource endowment (Day, 1994) represented through production processes, knowledge, assets and overall competitive posture, which enables organizations to create wealth, generate profit and to survive during challenging times (Rapp *et al.*, 2010). Cho and Lee (2018) succinctly defines business performance as how firms cope with changing market challenges, generate profit, remain productive, satisfy employees, survive and become socially responsible. In developing countries, successful entrepreneurs have the ability to find solutions to economic challenges to create jobs. At the micro economic level, highly motivated MSMEs become active economic participants and particularly in Sub-Saharan Africa, improving living standards for the family is primary responsibility (Eyana *et al.*, 2017; Vermeire and Bruton, 2016).

Performance of SMEs remains crucial to all stakeholders connected: a factor that enhances SMEs' success. Strong and sustainable MSMEs are characterized with positive behaviours like self-involvement, risk taking, and innovative (including proactive) behaviour often described as successful (Irwina *et al.*, 2018). It is therefore the responsibility of entrepreneurial academics in EMs to appreciate the significance and challenges associated with entrepreneurial performance to influence advocacy at all levels. They ought to also ought to understand how entrepreneurial roles on rapid socio-economic development to reducing poverty at the community.

Marketing orientation

The role of marketing is central for successful implementation of all business strategies because the essence of business is profits that come from customers. Today, competitive business battles are won in the market by continuous delivering superior quality products and services to customers (O'Dwyer and Gilmore, 2018; Tajeddini, 2010). Traditionally, the emphasis on marketing orientation (MO) was customer oriented, that is focusing on consumer needs and making profits by creating customer satisfaction (Kotler and Armstrong, 2010). Likewise, Ruekert (1992) defines customer orientation as the "degree to which the business unit obtains and uses information from customers, develops a good strategy to meet ever changing customer needs for corporate survival and profits". Hence the customer is believed to be the most critical external environmental factor in developing sustainable market orientation (Tajeddini, 2010).

The link between marketing and entrepreneurship orientations was theorized and empirically tested some four decades ago (González-Benito *et al.*, 2009). Literature empirically relates incidence of entrepreneurship and marketing having an inter-related consequence on high businesses performance (González-Benito *et al.*, 2009). MO and entrepreneurship complement each other, as entrepreneurs depend on marketing principles for effective planning and execution of strategies. Indeed, both philosophies thrive on innovative abilities to satisfy customers for the attainment of competitive advantage and market exploitation. Morris *et al.* (2002) literarily coined the term "entrepreneurial marketing" integrating entrepreneurship with the marketing philosophy into a single domain.

Even though entrepreneurship philosophy predates MO (Dess *et al.*, 1997), prudent marketing strategies are championed by corporate managers who are mostly entrepreneurs with critical marketing insight. Jaworski and Kohli (1996) contend that innovation is a precursor of MO and encourages product differentiation for market exploitation for high performance. Entrepreneurial marketing incorporates prudent marketing thoughts into SME policy to win customer interest (Hinson, 2010). Again, both concepts complement each other to satisfy firm motivation for profit (Morris *et al.*, 2002). Therefore, the nexus of both orientations helps to predicate value proposition for customer, wealth creation and for long term gain (Miles *et al.*, 2011).

The MO concept emerged from the seminal works Narver and Slater (1990) and Kohli and Jaworski (1990) to emphasize how marketing process and culture influence business outcome. The marketing philosophy (Narteh, 2013) promotes marketing principles for total customer satisfaction (Kohli and Jaworski, 1990; Caruana *et al.*, 1999; Blankson and Cheng, 2005). Strategically, prudent manipulation of marketing strategies and creative managerial intent promotes corporate gain (Day, 1990). Market orientation (Narver and Slater, 1990; Kohli and Jaworski, 1990) popularized the MO principle over the past three decades as prime corporate culture to enhance effective and efficient creation of superior value for buyers and to attain corporate performance.

Narver and Slater (1990) proposed three behavioural thoughts defining MO: firstly, customer orientation involves a careful understanding of buyer and consumer over a period to create superior value for targets; secondly, competitor orientation encompasses acquiring information on existing and potential competitors to inform corporate strategy to appreciate both short-term strengths and weaknesses as well as long-term capabilities of key current and potential competitors; and thirdly, inter-functional coordination is the coordination and use of corporate resources in creating superior value for customers. These three critical corporate behaviours of MO - customer orientation, competitor orientation, and inter-functional coordination - depict germane MO culture for market success (Narver and Slater, 1990; Wang *et al.*, 2012; Long, 2013). Narteh (2013) notes that behaviours like gathering and analyzing market data enables firms to fully appreciate and satisfy customers and competitors effectively (Saini and Mokolobate, 2011).

On the other hand, Jaworski and Kohli's (1993) description of MO is purely a corporate wide generation, dissemination, and responsiveness of management to market intelligence gathered. Kohli and Jaworski (1990) believe that organizations must: first, deliberately generate data from the market; second, disseminate critical market data among colleagues to understand the market; and finally management has the responsibility to react to market developments to remain competitive. They believe organization-wide generation of data must pertain to current and future customer needs, and disseminate critical market intelligence across departments with responsive action from top management projects and organizations.

Even though performance is not so conclusive, success in business depends on finding ways to mediate operational marketing variables or tools to influence customers (Singh, 2009; Julian *et al.*, 2014). Practically, the marketing mix remains the oldest marketing construct and strategy applicable across all sectors especially at the implementation strategic marketing plans (Kotler and Armstrong, 2010). These variables or tools known often as the traditional 4Ps: product, price, promotion and place or distribution (McCarthy in 1964).

For example, product managers and entrepreneurs must develop products to satisfying customer needs (Oktemgil and Greenley, 1997), they must price products for value and for purchase attention. In addition, they promote market offerings using a communication mix: personal selling, advertising, sales promotions, public relations, sponsorship and direct marketing (Kotler *et al.*, 2011). In contemporary times, with the advent of new media including social media driven by ubiquitous internet, marketers depend on digital media to reach clients directly through websites, and mobile channels including social media platforms such as Facebook, Instagram, WhatsApp and SMS messaging. Again, market specific channels enhance smooth ordering, processing and delivery of products to delight targets. One can conclude that entrepreneurial success is all about the creation and spotting of prudent market opportunities to satisfy customers for sustenance and for profit (Farrukh *et al.*, 2017; Aparicio *et al.*, 2016; Audretsch *et al.*, 2015a, 2015b; Alvarez and Barney, 2014). From the above the following hypotheses were proposed:

H1. Customer orientation will have a significant positive effect on entrepreneurial success.

H2. Competitor orientation will have a significant positive effect on entrepreneurial success.

H3. Market intelligence generation will have a significant effect on entrepreneurial success.

H4. Intelligence dissemination by entrepreneurs has significant positive effect on entrepreneurial success

H5. Prudent entrepreneur marketing decisions will have significant positive effect on entrepreneurial success.

Methodology

Sampling and instrument development

Quantitative data was obtained from 113 MSMEs operating within Tema metropolis, a harbour city close to capital between January and June, 2017. These MSMEs were conveniently selected (Creswell, 2012), but respondents were purposely sampled (Patton, 2002) to reflect owners and managers pre-occupation with marketing roles and entrepreneurial insight. Respondents were asked to indicate the extent of disagreement and agreement with the aid of a five-point Likert Scale ranging from 1 to 5 (strongly disagree to strongly agree). With aid of multi-scales, constructs of market orientation customer and competitor orientations were adapted from Narver and Slater's (1990) intelligence generation and dissemination (Kohli and Jaworski, 1990) and marketing mix decision (McCarthy, 1964). Entrepreneurial success constructs – innovation, risk taking and technology adoption (Park, 2017; Covin and Slevin, 1989; Wiklund and Shepherd, 2003) were modified. To ensure validity, the questionnaire was pre-tested for smooth answering of research statements (Saunders *et al.*, 2009). Pilot testing involved 20 respondents from the Accra Metropolitan Assembly, which bares common characteristics of Tema due to it close proximity and the fact that both are hubs of entrepreneurial ventures.

Reliability analysis

In addition, subjective performance indicators were employed to assess reliability and validity (Appiah-Adu, 2000). Cronbach's alpha variables estimate scores of variables attributable to randomized errors (Selltiz *et al.*, 1976). As a general rule, any greater coefficient than or equal to 0.7 is considered an acceptable good indication of construct reliability (Nunnally, 1978). Hair *et al.* (1998) recommends a cut-off point of 0.6 for exploratory research. In this study, all constructs met recommended cut-off point of 0.60 (as presented in Table I), indicating high internal consistency of construct measures. Constructs adapted from literature exhibited acceptable construct validity. Entrepreneurship success or business performance was assessed using seven items tapping into various aspects of entrepreneurial performance indicators ranging from non-economic to economic performance. Descriptive statistics helped to describe respondent's profile. One sample *t*-test helped to determine the extent of practice of MO among the entrepreneurs. Finally, regression equation model measured the overall effect of MO on entrepreneurship success.

Constructs	No. of items	Cronbach's alpha
Customer orientation	5	0.635
Competitor orientation	3	0.606
Intelligence generation	3	0.622
Intelligence dissemination	5	0.602
Marketing mix decisions	5	0.620
Entrepreneurial innovation	4	0.682
Risk taking	3	0.619
Technology adoption	4	0.770
Non-economic performance	3	0.616
Entrepreneurial success	4	0.614

Notes: Table I shows the Coefficient alpha of the f market orientation, as well as the performance of entrepreneurial performance in Ghana. The table is showing the reliability of scales used in the research to confirm the justification of their use in measuring market orientation and entrepreneurial performance in Ghana
Source: Field Data (2017)

Table I.
Coefficient alpha and descriptive statistics

Measurement

The majority of respondents (54 per cent) were males and the rest (46 per cent) females demonstrating an even gender distribution. The majority (51.4 per cent) had operated between 4 and 6 years with those below 4 years, 10 years and above (16.2 per cent) and periods between 7 and 9 years respectively. In addition, the majority (77.8 per cent) operate within service sectors as clearing agents and freight forwarders followed by retail sector (20.5 per cent) with (1.7 per cent) agriculture and manufacturing sectors. These are represented on Table I.

Relationship between marketing orientation and entrepreneurial success

First, researchers examined the extent to which MO is practised among the entrepreneurs. This was done using one-sample t-tests as shown in Tables II to VI for each of the five dimensions of MO. Next, we examined the effects of MO on entrepreneurial success using multiple regression analysis as shown in Table VII. The regression equation on the above results is as follows:

Let Y = Entrepreneurial Success
X_1 = Customer Orientation
X_2 = Competitor Orientation
X_3 = Intelligence Generation
X_4 = Intelligence Dissemination

Items	Mean	SD	t	p
I strongly believe success of my business depends on my customers	4.43	0.74	26.16	0.00**
I have a good relationship with my customers at all times	4.43	0.56	34.79	0.00**
Satisfying customer needs with superior value is my ultimate goal in business	4.48	0.55	36.46	0.00**
I am willing to provide excellent service to my customers	4.59	0.50	43.10	0.00**
I am ready to go the extra mile to delight my customers	4.46	0.53	37.47	0.00**

Notes: Table II is an estimate of customer orientation among entrepreneurs in Ghana. $N = 113$; $^{**}\rho$ is significance at 0.01 level
Source: Field Data (2017)

Table II.
Customer orientation

X_5 = Marketing Mix Decisions
E = Error Term
Then:

$$Y = 1.03 + 0.25X_1 + 0.12X_2 + 0.15X_3 + 0.12X_4 + 0.14X_5 + E$$

Customer orientation and entrepreneurial success
Corporate success thrives on the customer being the essence of serious business. In line with Narver and Slater (1990)'s argument on MO, a mean of above 4 (Agree)

Table III. Competitor orientation

Items	Mean	SD	*t*	*p*
We always aspire to do better than our competitors	4.57	0.59	36.49	0.00**
Quality products clearly differentiate our products/service from competitors	4.50	0.56	36.33	0.00**
We always strategize to dominate the market today and in the future to maximize future profit	4.45	0.71	27.90	0.00**

Notes: Table III is an estimate of market orientation among entrepreneurs in Ghana. $N = 113$; $^{**}\rho$ is significance at 0.01 level
Source: Field Data (2017)

Table IV. Intelligence generation

Items	Mean	SD	*t*	*p*
We contact customers on a regular basis to find out what product they will need in future	4.30	0.66	26.65	0.00**
We do a lot of in-house market research	4.19	0.59	27.34	0.00**
We periodically review likely effects of changes in our business environment on our customers	4.09	0.74	19.98	0.00**

Notes: Table IV is an estimate of market orientation among entrepreneurs in Ghana. $N = 113$; $^{**}\rho$ is significance at 0.01 level

Table V. Intelligence dissemination

Items	Mean	SD	*t*	*p*
We have regular departmental meetings to discuss market trends and developments	3.53	1.17	6.16	0.00**
We spend time discussing customers' future needs with other members of our business	4.05	0.83	17.36	0.00**
When a major development happens in the market, the entire business knows about it in a short period	3.81	1.10	9.95	0.00**
Information easily flows from the top to the bottom of the business as soon as practicable	3.79	0.97	11.11	0.00**
Data on customer satisfaction is disseminated to all members of the business on a regular basis	3.56	1.21	6.28	0.00**

Notes: Table V is an estimate of market orientation among entrepreneurs in Ghana. N = 113; $^{**}\rho$ is significance at 0.01 level
Source: Field Data (2017)

connects to five statements about customer orientation demonstrating how respondents agreed to the fact that customer orientation was practiced by entrepreneurs, to a large extent, to remain in business as shown in Table II. Table VII below shows a significant positive relationship between customer orientation and entrepreneurial success (β = 0.26, $t = 3.76$, $p < 0.01$). Therefore hypothesis one (*H1*) is supported in the present context. This implies that entrepreneurs having a good relationship with customers will be able to satisfy customer needs with superior value thereby providing them with excellent services, which ultimately impacts entrepreneurial success. These revelations stress the fact that customer orientation was critical to entrepreneurial success in EMs since marketing success depends on having a clear customer insight and approval to remain competitive at all times as suggested by O'Dwyer and Gilmore (2018).

Competitor orientation and entrepreneurial success

Strategically, serious organizations spy on competitor action to influence strategic moves. Furthermore, a mean of 4 (Agree) was obtained for all the three scales that measured competitor orientation, indicative to how respondents agreed to the fact that competitor orientation was critical to marketing practice among entrepreneurs in EMs as shown in Table III. This was confirmed based on Narver and Slater's commendation on MO. The study further revealed a significant relationship between competitor orientation and entrepreneurial success (β = 0.14, $t = 2.05$, $p < 0.05$) as shown in Table VII. Therefore, hypothesis two (*H2*) is supported in the present context. This implies that entrepreneurs

Items	Mean	SD	T	p
Our promotion strategy helps increase sales	4.11	0.91	16.74	0.00**
We use social media to promote our business	4.04	0.77	18.36	0.00**
We offer quality products/services to meet customer need/demand	4.44	0.66	29.75	0.00**
We use customer oriented delivery channels to service clients	4.17	0.72	22.03	0.00**
Our pricing strategies are market and customer friendly	4.26	0.78	22.00	0.00**

Notes: Table VI is an estimate of customer orientation among entrepreneurs in Ghana. N = 113; **ρ is significance at 0.01 level
Source: Field Data (2017)

Table VI.
Marketing mix decisions

Variable	B	β	S.E	t	Prob.
Constant	1.03		0.30	3.44	0.00**
Customer orientation	0.25	0.26	0.07	3.76	0.00**
Competitor orientation	0.12	0.14	0.06	2.05	0.04*
Intelligence generation	0.15	0.21	0.05	3.11	0.00**
Intelligence dissemination	0.12	0.18	0.04	2.88	0.00**
Marketing mix decisions	0.14	0.18	0.05	2.80	0.01**
S.E of estimate	0.263				
R-square	0.418			*F-statistic*	25.67
Adj. R-square	0.401			*Prob. F-stats.*	0.00**

Notes: **Significant at $p < 0.01$, Dependent variable: Entrepreneurial success
Source: Field Data (2017)

Table VII.
Regression results for market orientation and entrepreneurial success

aspiring to do better out compete competitors through product and service differentiation and will ultimately be successful in gaining through continuous operation and increase revenue flow. Thus, entrepreneurs in EMs consider competitor orientation as a means to remain successful. As a result, entrepreneurs must pay greater attention to understanding competitive behaviour to influence marketing policies. Furthermore, having a sound competitor conscious entrepreneurial attitude will enable and owners of MSMEs to predict competitive actions and inactions of key actors in the market to strategize are recommended by Narver and Slater (1990).

Market intelligence generation and entrepreneurial success

Market intelligence gathering contributes to understanding real market situations for policy development and, ultimately, success. As shown in Table IV, a high mean of above 4 (Agree) was achieved in all the three scales used for determining intelligence generation as suggested by Kohli and Jaworski (1990). The study suggests that entrepreneurs deliberately generate relevant market data regarding markets to influence periodic marketing strategy deemed relevant. MSMEs were concerned and committed to generating relevant market data to inform entrepreneur marketing strategy. The study revealed a significant positive relationship between intelligence generation and entrepreneurial success ($\beta = 0.21$, $t = 3.11$, $p < 0.01$) as shown in Table VII. Therefore, hypothesis three (*H3*) is supported in the present context. This implies that having regular customer contact, being fully equipped with in-house research capacity, and reviewing environmental changes to inform marketing strategy will ultimately lead to entrepreneurial success. Daily and periodic appetite for market data remains the source for development and predicting competitive moves in the market.

Information dissemination and entrepreneurial success

Kohli and Jaworski (1990) argue that critical marketing decisions thrive on effective sharing of market data to key internal stakeholders. As indicated by Table V, a mean of close to 4 (Agree) was obtained from four scales (Agree) which define sound intelligence dissemination ability, suggesting that entrepreneurs adopt and disseminate necessary intelligence as a marketing practice to understand and manage the market. Moreover, from Table VII, a positive and significant relationship exists between information dissemination and entrepreneurial success ($\beta = 0.18$, $t = 2.88$, $p < 0.01$). Therefore, hypothesis four (*H4*) is supported in the present context. In view of these results, it is suggested that disseminating information to the various aspects of business is a characteristic of entrepreneurs, which contributes to their business success. Thus, more information is transmitted among stakeholders for timely decision making for greater entrepreneurial success.

Marketing mix decision and entrepreneurial success

Critical entrepreneurial action is visible through policies and decisions. From the study, a mean of approximately 4 (Agree) was obtained for all the five statements advancing marketing mix decisions, implying that entrepreneurs in EMs were of the view that quality market information actually informs daily marketing decisions for entrepreneurial success as shown in Table VI. Indeed, good marketing decisions ultimately leads to entrepreneurial success ($\beta = 0.18$, $t = 2.80$, $p < 0.01$) as is evident in Table VII. Therefore, *H5* is supported in the present context. These further results suggest a positive relationship between marketing mix application and entrepreneurial success in EMs. Thus, the better entrepreneurs of this unique market segment understand this market the better as they are able to apply the marketing mix to positively influence the market and ultimately achieve success. Therefore, there is the likelihood that entrepreneurial marketing decisions will positively influence entrepreneurial success.

Conclusion

This study evaluates the interconnection between marketing and entrepreneurship to realize entrepreneurial success in EMs. It demonstrates how entrepreneurs of EMs adopt market-focused behaviour to drive growth as indicated by Dess and Lumpkin (2005) and Gupta and Batra (2015). It further highlights how deliberate application of basic marketing principles leads to achieving entrepreneurial performance in Ghana. Adoption of basic marketing principles and strategies, local entrepreneurs become vehicles for social re-engineering for rapid socio-economic development, which ultimately affect the lives of people. Therefore, business and marketing oriented principles must precede all entrepreneurial decisions to satisfy customers, create jobs and improve living standards in the long term.

A conscious market behaviour leads to higher firm performance (Slater and Narver, 1994). Entrepreneurs in EMs must evolve to be involved in planning and implementing marketing strategies. They must tailor daily decisions along changing market conditions since marketing policies thrive on sound market knowledge. It ought to be stressed further that the marketing function is responsible largely for corporate success but requires total support of all to champion customer interest. The study proves that marketing decisions require spying on activities of peers in the market to inform strategic polices for success at MSMEs level (Bayraktar *et al.*, 2017).

Local entrepreneurs are expected to acquire, disseminate and respond timely to customer channel and competitor demands aggressively to fully optimize market performance (Covin and Kuratko, 2010; Kuratko *et al.*, 2011; Kuratko and Audretsch, 2013). These findings are consistent with the works of Jaworski and Kohli (1993) and Baker and Sinkula (1999) who argues that marketing remains the vehicle for winning customers and markets, implying that more local entrepreneurs must appreciate the benefit of strategic marketing. With this background, decision makers of MSMEs must be pragmatic and careful to think about the customer first all policy plans.

This study offers noted contributions to marketing and entrepreneurship literature as it provides the research community and practitioners critical insight vital for entrepreneurial success especially in EMs where marketing operates at the periphery of business strategy. Application of basic marketing principles to entrepreneurial success drives MSME success because marketing principles attracts and maintains clients. Again, this behaviour has the capacity to grow to local MSMEs unto the world stage common in most economies. It is obvious that, as growth plateaus in most of the developed world, daring entrepreneurs in the developing market can create jobs for the masses.

Dimensions of MO: deliberate intelligence gathering and dissemination of same to top management for responsive action will create an opportunity for management to manipulate a critical marketing mix to aid entrepreneur success. To this end, local entrepreneurs must consciously build a user-friendly customer database on customer transactions to facilitate customer engagements profitably. In addition, an effective market-oriented culture predicates customer and competitive behaviour for winning decisive market battles. Entrepreneurs of EMs must constantly probe markets to fully appreciate new customer expectation to inform new customer direction.

Finally, they must anchor operational policies on customer satisfaction before profit goals. They must deliberately invest in customer initiatives that advance entrepreneurial achievement backed with desired commitment to be adjudged customer advocates. To conclude, prudent marketing policy affects entrepreneurial performance (Deutscher *et al.*, 2016; Gnizy *et al.*, 2014); thus, this study adds to existing scholarly thoughts in EMs. It our fervent believe that this study serves as a catalyst for appreciating how SMEs in emerging like Ghana operate to benefit from application of marketing strategy.

This study does have some limitations that highlight exciting opportunities for future research. Our sample was limited to entrepreneurs operating within the port city of Ghana, which to some extent could limit full generalization of findings. Notwithstanding its limitations, our study methodology and findings is worth considering by future researchers. Future researchers could consider investigating challenges associated with implementing marketing policies by MSMEs to achieve entrepreneurial success in emerging or developing countries.

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