

**INFLUENCE OF ENTREPRENEURIAL MARKETING TOWARD
INNOVATION AND ITS IMPACT ON BUSINESS PERFORMANCE
A SURVEY ON SMALL INDUSTRIES OF WEARING APPAREL IN WEST JAVA, INDONESIA**

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Abstract

The purpose of this study is to examine the effect of entrepreneurial marketing to innovation and its impact on marketing performance and financial performance of wearing apparel small industries in West Java, Indonesia. Total sample was 200 small industries, survey method is used and data analysis technique used in this research was a variance-base partial least squares SEM (Structural Equation Modeling) technique with WarpPLS 5.0. The results suggest that entrepreneurial marketing have an effect on innovation, marketing performance and financial performance. Innovation has an influence to marketing performance and financial

performance. Nevertheless, this research study of wearing apparel small industries in West Java, Indonesia, while the industry category varies, i.e. knitwear; textile and leather. Future research is expected to take a more specific analysis unit by separating different categories, in order to obtain more specific research.

Keywords: Entrepreneurial Marketing, Financial Performance, Innovation, Marketing Performance, Wearing Apparel Small Industries

INTRODUCTION

Marketing is considered important and integral part of business operations, i.e. as a means to inform customers about the company and the products it offers. The marketing characteristics of SMEs are different from the conventional marketing textbook. SMEs has unique characteristics that distinguish them from conventional marketing in large organizations, including limited resources (such as finance, time, knowledge of marketing), lack of specialist expertise (owner-managers tend to be generalists rather than specialists), and a limited impact on the market. SMEs marketing tends to be haphazard, informal, loose, unstructured, spontaneous, reactive, built upon and conforming to industry norms (Gilmore, et al., 2001), more creative, alternative, instinctive (O'Dwyer et al., 2009), focused on customer engagement, networking and word of mouth communication (Resnick, et al., 2011). Owner/managers of SMEs and their personalities drive marketing activities, and define these activities as tactics to attract new business, focusing on competitors, customers, and the business environment.

The wearing apparel industry in West Java is the leading industry in Indonesia as stated by the Regulation of Ministry of Industry No. 139/M-IND/PER/12/2011. Based on preliminary survey (Hamali, 2013) constraints in wearing apparel small industries in West Java consist of capital, marketing and high costs in production. According to Kraus, et al. (2010) Entrepreneurial Marketing (EM) can overcome marketing constraints on small and medium enterprises. In addition, according to the OECD Oslo Manual (2005) innovation can also reduce the cost of production units.

Some authors look EM as same with small business marketing (Chaston, 1997 in Becherer et al., 2012; Jones and Rowley, 2011; Kotler & Armstrong, 2012). EM emerged in 1982 at a conference at the University of Illinois, Chicago with the International Council for Small Business and the American Marketing Association as the sponsor. However, after nearly thirty years of the development of the concept of EM, until now there is no unifying theory. There are several definitions of EM point of view of each researcher (IONITĂ, 2012). Reviews these differences in definitions have important implications for how EM is conceptualized, related to

other constructs, and measured. Some researchers have multiple measurements (dimensions), e.g. Bjerke and Hultman (2002) four of dimension, Morris et al. (2002) seven of dimension, Jones and Rowley (2009) fifteen of dimension, Schmid (2012) seven of dimension and Mort et al. (2012) four of dimension. From this, there are still gaps for further studies of EM. Therefore, in accordance with the recommendations given by Uslay & Teach (2008) on EM research priorities at the basic level in the development of the general theory (defining and capturing key construction EM).

Innovation is an important factor in today's entrepreneurial activities (Rosli & Sidek, 2013). Several previous studies indicate that innovation positively affects business performance (Lin et al., 2008; Baker & Sinkula, 2009; Damanpour et al., 2009; Wang et al, 2011). Nevertheless, findings regarding the extent to which innovation is associated with improved performance have been inconsistent. According Subramanian and Nilakanta (1996) show a negative relationship between innovation performance, and also not all innovation related to performance (Capon et al., 1990). Wright et al. (2005) found that product innovation does not affect the performance in a benign environment, but has a positive effect on performance in a hostile environment.

Best (2009) classifies performance into two groups: internal (financial) performance and external (marketing) performance. From the financial measures alone, we cannot say how a company has been doing relative to external benchmarks of market growth, competitive pricing, relative product and service quality, and satisfying and retaining customers. Thus, to complete the internal financial performance, a business needs a parallel set of external marketing metrics to track its market-based performance. Although these external measures of performance may be without some the elegance associated with financial accounting, collectively they give a more strategic view of a business performance (Best, 2009). In this study, we use a measure of performance, i.e. marketing performance and financial performance.

Research Objectives

- (1) To examine the effect of entrepreneurial marketing to innovation.
- (2) To determine the direct and indirect effects of EM on marketing performance through innovation.
- (3) To determine the direct and indirect effects of EM on financial performance through innovation and marketing performance.
- (4) To determine the effect of innovation on marketing performance.
- (5) To determine the direct and indirect effects of innovation on financial performance through marketing performance.
- (6) To determine the effects of marketing performance on financial performance.

LITERATURE REVIEW

Entrepreneurial Marketing (EM)

Marketing and entrepreneurship are traditionally regarded as two different subject areas. Awareness of the importance of entrepreneurship and innovation to marketing, and marketing for successful entrepreneurship, led to attempts to combine the two disciplines as an entrepreneurial marketing. The main thrust of entrepreneurial marketing is an emphasis on marketing to adapt a form suitable for small and medium enterprises (SMEs), recognizing the possibility of the important role of entrepreneurs in any marketing activities (Stokes, 2000).

There are four different approaches to defining the EM (IONITĂ, 2012), first focused on the commonalities between “marketing and entrepreneurship”, is “*EM is proactive identification and exploitation of opportunities for acquiring and retaining profitable customers through innovative approaches to risk management, resource leveraging and value creation.*” (Morris et al., 2002). The second approach is “entrepreneurship in marketing”, is “*EM is distinguished by a set of strategies for opportunity creation; customer intimacy based innovative products, adaptive resource enhancement and legitimacy for the emerging firm and its products.*” (Mort et al., 2012) and definition of Bjerke and Hultman (2002) is “*EM is marketing of small firms growing through entrepreneurship.*” The third approach is “marketing in entrepreneurship”. “*EM 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.*” (Kraus et al., 2010). And the fourth approach is the combination of marketing and entrepreneurship creates something distinctive, something new, is “*EM as a set of processes of creating, communicating and delivering value, guided by effectual logic and used in highly uncertain business environments.*” (IONITĂ, 2012). Morris et al. (2002) develop seven underlying dimensions of EM: proactiveness, calculated risk-taking, innovativeness, opportunity focus, resource leveraging, customer intensity, and value creation. Dimensions of Morris, et al. is supported by researchers, including Miles & Darroch (2006), Becherer et al. (2008), Morrish & Deacon (2011), Hacıoglu et al. (2012), Becherer et al. (2012), Al-Manasra et al. (2013), Rezvani et al. (2013).

Mort et al., (2012) identify the four key strategies of EM: opportunity creation; customer intimacy based innovative products; resource enhancement; and legitimacy. Overall, they find that building legitimacy is a fundamental EM strategy and as a critical dimension of EM bringing through enhanced performance outcomes. Legitimacy is gaining acceptance and trust. According to Delmar and Shane (2004) that the critical stage in the company's growth is its

legitimacy. According to them, activities to generate legitimacy reduce the danger of closure and facilitate the transition to other organizing activities.

Based on the discussion above, in this study, the dimensions of EM are six dimensions of Morris et. al: proactiveness, calculated risk-taking, opportunity focus, resource leveraging, customer intensity, and value creation and one dimension of Mort et al, that is legitimacy. Innovativeness is not included due to the innovation made its own variable

Innovation

Innovation is an important strategy for the company, this is due to the innovation can help companies to dominate the market today or develop new markets, which contribute to sustainable industry leadership. So that innovation is the lifeblood of the organization and for the sustainability of a company (Datta, et al, 2013). Traditional arguments about innovation has centered around two schools of thought, i.e Social deterministic schools and Individualistic school, Whereas what 'drives' innovation has tended to divide into two schools of thought: the market-based view and the resource-based view (Trott, 2005).

Varis & Littunen (2010) divides the two types of innovation (1) Based on the object changes, innovation consists of product innovation, process innovation, market innovation and organizational innovation, and (2) Based on the extent of change, which is on basis of their "newness or radicalness".

Peter F. Drucker (2006) defines innovation "as changing the value and satisfaction obtained from resources by the consumer." According to OECD Oslo Manual (2005) "innovation is the implementation of a new or significantly improved product (good or service), or process, a new marketing method, or a new organisational method in business practices, workplace organisation or external relations." There are four dimensions of innovation is product innovation, process innovation, marketing innovation and organizational innovation (OECD Oslo Manual, 2005). The dimensions of the OECD Oslo Manual (2005) were supported by Hassan, et al (2013), Gunday, et al (2011) and Varis & Littunen (2010). Their research showed an effect of innovation on the business performance.

In this paper, we adopt the definition and dimensions of innovation suggested by OECD Oslo Manual (2005).

Business Performance

There has been no consensus regarding how to measure performance in small companies, and research has focused on variables that are easy to collect (Wiklund, 1999 in Nybakk, et al., 2008).

The concept of business performance (Venkatraman & Ramanujam, 1986) is narrowly centered on the use of simple outcome based on financial indicators that are assumed to reflect the fulfillment of the economic goals of the firm, this concept refers to the financial performance such as market growth, profitability, earnings per share. While the broad concept of business performance in addition to financial performance indicators also include performance indicators of operational (i.e., non financial).

Best (2009: 66) classifies performance into two groups: internal (financial) performance and external (marketing) performance. Nybakk, et al., (2008) used three items as a dimension: 1) growth in sales, 2) growth in net income and 3) growth in person-years.

Linking between Variables

The effect of EM on innovation and business performance (Kocak & Abimbola, 2009; Zontanos & Anderson, 2004; Hadiyati, 2009; Hacıoglu, et al., 2012; Ndubisi & Iftikhar, 2012; Becherer, et al., 2012; Hamali, 2015). The effect of innovation on business performance (Lin, Peng, dan Kao, 2008; Vincent, et al., 2004; Gunday, et al., 2011).

Hypotheses

Based on the description above, the hypotheses can be stated as follows:

H1: Entrepreneurial marketing has a positive effect on innovation.

H2: Entrepreneurial marketing has a positive effect on marketing performance.

H3: Entrepreneurial marketing has a positive effect on financial performance.

H4: Innovation has a positive effect on marketing performance.

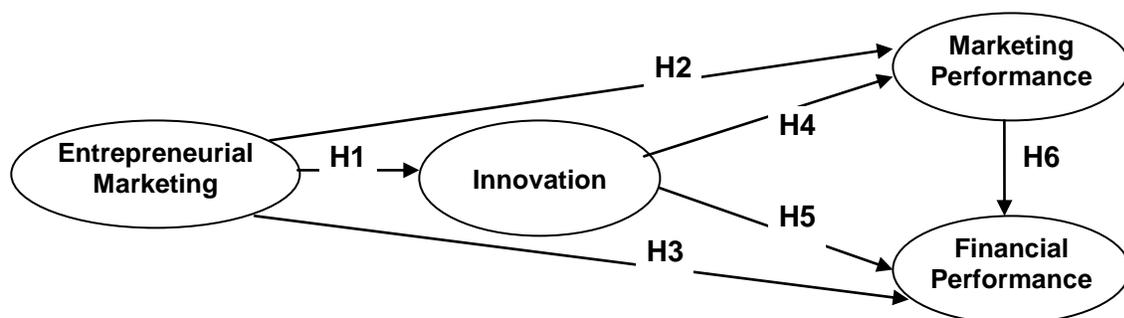
H5: Innovation has a positive effect on financial performance.

H6: Marketing performance has a positive effect on financial performance

Proposed Research Model

Base on the explanation above, the research model could be described as follows:

Figure 1: Research Model



METHODOLOGY

Sample and Data Collection

The population in this study was stratified, which consists of three types of apparel industry: knit, textile and leather come from several districts/cities, thus the sampling technique used disproportionate stratified random sampling. Samples of this study were 200 respondents, where knitwear industries = 29 respondents, leather apparel industries = 9 respondents and apparel industries of textiles = 162 respondents. Primary data are collected through a survey which is derived by directly distributing questionnaires to respondents.

Measures

All constructs are measured using a five-point Likert scales ranging from 1=strongly disagree to 5=strongly agree. Items for measuring Entrepreneurial Marketing are adapted from Morris et al. (2002) and Mort et al. (2012). This scale consists of eight dimensions, namely Proactiveness (3 items), Opportunity Focus (2 items), Calculated Risk Taking (2 items), Customer Intensity (2 items), Resource Leveraging (2 items), Value Creation (2 items) and Legitimacy (2 items). To measure an innovation adopted from OECD Oslo Manual (2005), namely product innovation, process innovation, marketing innovation and organizational innovation. All constructs are measured using a five-point Likert scales ranging from 1=strongly disagree to 5=strongly agree. To measure a marketing performance adapted from Best (2009), namely Sales volume Growth, Customer Retention, and To measure a financial performance adapted from Best (2009), namely Sales revenue, Net profit before tax and Return on Assets was measured using a five-point Likert scale ranging from 1= much worse to 5=much better.

In this study, a questionnaire for performance appraisal using a subjective scale, that is the perception of the manager/owner of the wearing apparel small industries for its performance.

Data Processing and Analysis Approach

The data analysis technique used in the research was a variance-base partial least squares SEM (Structural Equation Modeling) or PLS-SEM technique with WarpPLS 5.0 software. The consideration for using the technique was that because the research has more than one dependent variable, where SEM would be more effective than regression technique. Moreover, variants-based SEM or PLS was chosen because the research purpose was predictive in nature. The PLS-SEM is particularly true if the primary objective of applying structural modeling is prediction and explanation of target constructs (Hair, et al., 2014).

ANALYSIS AND FINDINGS

The PLS path model consists of two elements (Hair, et al., 2014): (1) the measurement models (the outer models in PLS-SEM) that display the relationships between the constructs and the indicator variables. (2) the structural model (the inner model in PLS-SEM) that displays the relationships (paths) between the constructs.

Model Fit and Quality Indices

When assessing the model fit to the data, several criteria are recommended.. Model fit and quality indices are provided WarpPLS 5.0 including average path coefficient (APC), the average R-squared (ARS), average adjusted R-squared (AARS), average block variance inflation factor (AVIF), Tenenhaus GoF (GoF). The result of such test is as follows:

Table 1: Model Fit dan Quality Indices

	Value	Criteria	Result
<i>Average path coefficient (APC)</i>	0,677 (p<0,001)	$p < 0.05$	<i>Fit</i>
<i>Average R-squared (ARS)</i>	0,748 (p<0,001)	$p < 0.05$	<i>Fit</i>
<i>Average adjusted R-squared (AARS)</i>	0,746 (p<0,001)	$p < 0.05$	<i>Fit</i>
<i>Average block VIF (AVIF)</i>	2,127	<i>acceptable jika ≤ 5, ideally ≤ 3.3</i>	<i>Fit</i>
<i>Tenenhaus GoF (GoF)</i>	0,760	<i>small ≥ 0.1, medium ≥ 0.25, large ≥ 0.36</i>	<i>Fit</i>

Measurement Model Analysis

At this stage to evaluate the validity and reliability of each construct. Construct validity was analyzed in two components, namely the convergent validity and discriminant validity. A measurement model has an acceptable convergent validity that the p-values associated with the loadings be equal to or lower than 0.05; the loadings be equal to or greater than 0.5 (Hair, et al., 2010) and the average variance extracted (AVEs) threshold frequently recommended for acceptable validity is 0.5 (Kock, 2015). A measurement model has acceptable discriminant validity if for each latent variable, the square root of AVEs should be higher than any of the correlations involving that latent variable.

A measurement model has an acceptable reliability of each latent variable, both the composite reliability and the Cronbach's alpha coefficients should be equal to or greater than 0.7. An even more relaxed version set this threshold at 0.6 (Nunnally & Bernstein, 1994 in Kock, 2015).

The values of loading, Average Variance Extracted (AVEs), square root of AVEs, Composite Reliability (CR), and Cronchbach Alpha (CA) of all the variables shown as follows.

Table 2: Loading Factor, AVE, sq. rts. AVEs, CR and CA

Variable	Dimension	Loading factor	p-value	AVEs	sq. rts. of AVEs	CR	CA
Entrepreneurial Marketing (EM)	Proactiveness	0.828	<0.001	0.723	0.850	0.948	0.935
	Calculated risk-taking	0.911	<0.001				
	Opportunity focus	0.911	<0.001				
	Customer intensity	0.705	<0.001				
	Resource leveraging	0.880	<0.001				
	Value creation	0.843	<0.001				
	Legitimacy	0.854	<0.001				
Innovation	Product innovation	0.893	<0.001	0.823	0.907	0.949	0.928
	Process innovation	0.876	<0.001				
	Marketing innovation	0.961	<0.001				
	Organizational innovation	0.896	<0.001				
Marketing Performance	Sales_Growth	0.894	<0.001	0.800	0.894	0.889	0.749
	Customer_Retention	0.894	<0.001				
Financial Performance	Sales_Revenues	0.897	<0.001	0.828	0.910	0.935	0.896
	Net_Profit_Before_Tax	0.917	<0.001				
	Return_on_Assets	0.915	<0.001				

Overall the *Confirmatory Factor Analysis* (CFA) results suggested that the models on EM, innovation, marketing performance and financial performance provided a good fit for the data.

Structural Model Analysis

This is used to examine the model's predictive capabilities and the relationships between the constructs. The key criteria for assessing the structural model in PLS-SEM are the significance of the path coefficients, the level of the R^2 values, the f^2 effect size, and the predictive relevance (Q^2).

In scholarly research that focuses on marketing issues, for endogenous latent variables can, as a rough rule of thumb, be respectively described as R^2 values of 0.75 (substantial), 0.50 (moderate), or 0.25 (weak) (Hair, et al., 2014). The values of effect size usually recommended are 0.02 (small), 0.15 (medium), and 0.35 (large); respectively (Cohen, 1988 in Kock, 2015). Acceptable predictive validity in connection with an endogenous latent variable is suggested by a Q^2 coefficient greater than zero (Kock, 2015).

Figure 1: Path Diagram – WarpPLS Result

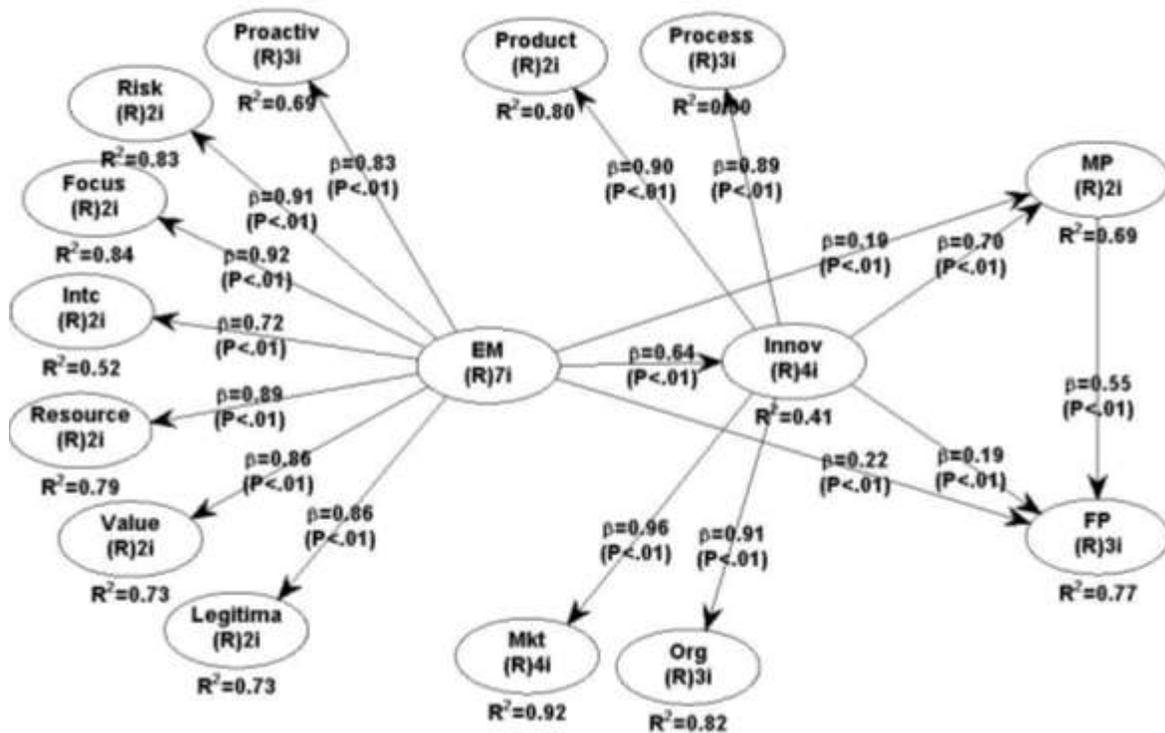


Table 3: Standardized Path Estimates

Hypothesis	Path	Coefficient	p-value	f ²		Result
				Effect Size		
H1	EM → Innov	0.640	< 0.001	0.409		Support
H2	EM → MP	0.185	0.004	0.117		Support
H3	EM → FP	0.221	< 0.001	0.154		Support
H4	Innov → MP	0.697	< 0.001	0.569		Support
H5	Innov → FP	0.189	0.003	0.148		Support
H6	MP → FP	0.555	< 0.001	0.471		Support

Table 4: R² and Q² Values

Variable	R ²	Q ²
Innovation	0.409	0.404
Marketing Performance (MP)	0.686	0.683
Financial Performance (FP)	0.773	0.771

Based on the table 4 above, the R² values of Innovation, the MP and FP variables were 0.409, 0.686, and 0.773, respectively. These values show that endogenous variable of Innovation was accounted for by exogenous variables of EM by 40.9%, the remaining 59.1% being accounted

for by unknown other variables. Meanwhile, the endogenous variable of the MP accounted for by the exogenous variables of EM and innovation by 68.6%, the remaining 31.4% being accounted for by unknown other variables. The FP variable accounted for by EM, innovation and the MP variables by 77.3%. The Q^2 values of FP was 0.771, meaning that the ability of the model to predict the phenomenon being studied of 77.1%, these results indicate a good predictive validity for valued above zero. In other word, the entrepreneurial marketing (EM), innovation and marketing performance (MP) as explanatory variables capable of predicting variables of financial performance (FP).

DISCUSSION OF FINDINGS

In this research there are 6 hypotheses, analysis for hypothesis testing is conducted with 5% level of significance. Hypothesis is accepted when $p\text{-value} < 0.05$, and is rejected when $p\text{-value} \geq 0.05$. Based on table 3, the entrepreneurial marketing (EM) is positively related to innovation with β of 0.64 ($p\text{-value} < 0.05$), supporting H1. Furthermore, the findings related to H2 and H3 show that the EM is positively related to both MP and FP with β of 0.185 ($p\text{-value} < 0.05$) and β of 0.221 ($p\text{-value} < 0.05$). It means that the higher the EM, the higher the innovation, MP and FP of a company. A company is more proactive in taking advantage of opportunities through risk management, use of resources and the creation of value for the customer, the higher the ability of innovation in improving the MP and FP. This is in line with Ahmadi & O'Cass (2015) that the EM expressed as complementarity between entrepreneurial orientation (EO) and market orientation (MO) as an antecedent to exploratory and exploitative innovation and first product performance (FPP). The innovation is positively related to both MP and FP with β of 0.697 ($p\text{-value} < 0.05$) and β of 0.189 ($p\text{-value} < 0.05$), supporting H4 and H5. It means that the higher the innovation, the higher the MP and FP of a company. The results of this study are consistent with Ndubisi & Iftikhar (2012), innovation has an influence to performance, and mediates in relationship between the entrepreneurship and performance. The marketing performance (MP) is positively related to financial performance (FP) with β of 0.555 ($p\text{-value} < 0.05$), supporting H6. It means that the higher the MP, the higher the FP of a company. This is in line with Gunday, et al. (2011) that marketing performance has an influence to financial performance.

CONCLUSION AND FURTHER RESEARCH

This study aims to examine the effect of entrepreneurial marketing to innovation and its impact on business performance of wearing apparel small industries in West Java, Indonesia. The results suggest that entrepreneurial marketing have an effect on innovation and together with

innovation, influence with the business performance of wearing apparel small industries in West Java. The Implications of this paper that entrepreneurial marketing can increase innovation and its impact on business performance of wearing apparel small industries in West Java.

Given this research study of wearing apparel small industries in West Java, Indonesia, while the industry category varies, i.e. knitwear; textile and leather. Future research is expected to take a more specific analysis unit by separating different categories, in order to obtain more specific research.

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