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Entrepreneurial Marketing Dimensions and Their Impact on the Performance of Indian SMEs: A Quantitative Cross-Sectional Study

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ABSTRACT

This study investigates the relationship between entrepreneurial marketing (EM) dimensions and the performance of small and medium enterprises (SMEs) in India. Building on the model proposed by Kilenthong et al., the research empirically validates four significant EM dimensions growth orientation, opportunity orientation, total customer focus, and value creation through networks within the Indian SME context. A descriptive research methodology was employed using a single cross-sectional design, with data collected through a structured survey administered to entrepreneurs across manufacturing and service sectors. The findings, derived from quantitative analysis, reveal that growth orientation, opportunity orientation, and total customer focus are the most influential factors driving SME performance. The results affirm that entrepreneurial marketing positively impacts business outcomes and provides practical insights for SME owners and policymakers seeking to strengthen enterprise competitiveness and resource utilization.

Keywords: Entrepreneurial Marketing, Small and Medium Enterprises, Market Orientation, Descriptive Research, Quantitative Study, India

1. INTRODUCTION

Entrepreneurial marketing (EM) has emerged as a strategic approach that bridges the domains of entrepreneurship and marketing to enhance firm competitiveness and performance, particularly in dynamic environments such as those faced by small and medium enterprises (SMEs). The origins of EM can be traced to the growing recognition that traditional marketing models, designed primarily for large firms, often fail to capture the resource-constrained and innovation-driven realities of smaller enterprises (Davis, Hills & LaForge, 1985; Hill & Wright, 2000). EM emphasizes opportunity recognition, customer-centricity, innovation, and value creation — key factors that enable firms to adapt and thrive in competitive markets (Morris et al., 2002; Gaddefors & Anderson, 2008).

The conceptual foundation of EM rests on the entrepreneurial orientation (EO) framework, which emphasizes proactiveness, risk-taking, and innovativeness (Lumpkin & Dess, 1996; Covin, Slevin & Schultz, 1994). When applied within the marketing context, these dimensions translate into practices such as identifying new market opportunities, developing innovative customer solutions, and leveraging networks to create value (Hill, 2001; Schindehutte, Morris & Pitt, 2009). According to Lodish, Morgan, and Kallianpur (2001), EM focuses on strategic creativity and market-driving behavior rather than traditional market responsiveness. This perspective aligns with the argument that entrepreneurs do not merely adapt to markets but actively shape them through innovative actions (Gaddefors, 2005; Schindehutte, Morris & Kocak, 2008).

Parallel to EM, the construct of market orientation (MO) has been recognized as a critical determinant of organizational performance (Narver & Slater, 1990; Day, 1994). MO involves the generation, dissemination, and responsiveness to market intelligence to create superior value for customers (Slater & Narver, 1994; Kohli & Jaworski, 1990). Empirical studies have consistently validated the positive relationship between MO and firm performance across industries and

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regions (Pelham & Wilson, 1996; Kaynak & Kara, 2004; Lonial et al., 2008). In the SME context, however, MO tends to manifest differently due to limited resources, informal market interactions, and greater managerial flexibility (Kara, Spillan & DeShields, 2005; Gaur, Vasudevan & Gaur, 2011).

The integration of entrepreneurial and market orientations has been suggested as a synergistic approach to achieving superior performance (Keh, Nguyen & Ng, 2007; Keskin, 2006). While MO ensures customer focus and systematic market understanding, EM introduces flexibility, innovation, and opportunity exploitation (Schindehutte, Morris & Kocak, 2008). This complementary relationship enhances firms' ability to anticipate and respond to environmental changes, thus driving sustained growth (Herhausen, 2016; Haugland, Myrtveit & Nygaard, 2007).

Despite substantial theoretical contributions, empirical validation of EM remains limited and context-dependent. Prior investigations by Kocak (2005), Schmid (2012), and Fiore et al. (2013) revealed that not all EM dimensions could be empirically confirmed across different cultural and industrial settings. This variation underscores the importance of contextual examination. In emerging economies like India, where SMEs contribute significantly to employment and GDP (Raju, Lonial & Crum, 2011), understanding how EM dimensions affect firm performance is particularly crucial. This study, therefore, seeks to validate the EM framework within the Indian SME landscape, focusing on four core dimensions growth orientation, opportunity orientation, total customer focus, and value creation through networks. By exploring how these factors influence SME performance, this research contributes to refining the EM construct and offers actionable insights for entrepreneurs and policymakers. In doing so, it extends the ongoing discourse on the interplay between entrepreneurship and marketing, reinforcing the argument that entrepreneurial marketing is not merely a strategic choice but an operational necessity for sustained competitiveness in the SME sector (Sethna, Jones & Harrigan, 2013; Sole, 2013).

2. RESEARCH METHODOLOGY

In this study, we propose to test particular hypotheses and explore specific links using conclusive research. To be more specific, descriptive research methodology would be used. The primary data collection source was used in the cross-sectional investigation. The data collected would be subject to quantitative tools and methods. As it is required to collect the data from the given sample only once, single cross section descriptive design would be used. Sample Survey Research Design is another name for this. It necessitates a well-thought-out and structured design. The survey method was utilised to get information from the participants. Respondents are questioned as part of the survey method of gathering data. According to the research aims, the interviewees were requested a number of questions. These inquiries were made both verbally and in writing. The interview was planned out. This was done using a structured questionnaire.

This was accomplished through the creation and administration of a focused survey of Indian entrepreneurs. The official questionnaire was designed for structured data collection, and questions were answered in a predetermined sequence. The structured-direct survey was administered. The questions predominantly consisted of fixed alternatives, requiring the respondent to select from a specified set of options. The most frequent method of collecting data is the structured survey, which entails administering a questionnaire. The sampled SMEs were involved in various economic sectors. They were categorized as either manufacturing or services. A significant portion of the companies surveyed consisted of 70.7% micro-enterprises, 19.9% small enterprises, and 9.4% medium enterprises, according to the definitions set forth by the MSME Act, Government of India.

3. HYPOTHESIS TESTING

The findings show that the hypothesis is confirmed to the effect that five of the six EM dimensions are applicable in Indian SMEs.

H1: All the six dimensions – "growth orientation, opportunity orientation, total customer focus, value creation through networks, informal market analysis, and closeness to the market", have a significant effect on EM.

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Measurement Model

The measurement model is analyzed to determine the quality of the constructs in the study. The assessment of quality criteria initiates with the analysis of factor loadings, coupled with the evaluation of construct reliability and construct validity.

Reliability Analysis

According to Mark (1996) "Reliability is defined as the extent to which a measuring instrument is stable and consistent. The essence of Reliability is repeatability. If an instrument is administered over and over again, it will yield the same results". Cronbach α and CR are often used methodologies for determining reliability. Findings of Cronbach α and composite reliability are displayed in Table 13. α varied between 0.67 and 0.851, while CR statistics varied from 0.80 to 0.89. Both indicators of Reliability exhibit a reliability statistic exceeding the necessary threshold of 0.7 (Hair et al., 2011). As a result, construct reliability has been established.

Table 3.1: Construct Reliability Analysis (Cronbach alpha and CR)

	Cronbach's α	rho_A	Composite Reliability
FP	0.851	0.873	0.890
GO	0.701	0.707	0.835
OO	0.670	0.703	0.800
TC	0.753	0.763	0.843
VC	0.679	0.755	0.806

Construct Validity

In statistical analysis employing PLS-SEM, the validation of construct validity is achieved through the presence of both convergent validity and discriminant validity.

Convergent validity

"Convergent validity is the degree to which multiple attempts to measure the same concept are in agreement. The idea is that two or more measures of the same thing should covary highly if they are valid measures of the concept"(Bagozzi et al., 1991). “When the AVE value is greater than or equal to the recommended value of 0.50, items converge to measure the underlying construct, and hence convergent validity is established”(Fornell & Larcker, 1981). The analysis reveals that in the present study all constructs demonstrate acceptable AVE (> 0.50). Additionally, the CR values for all the constructs exceeded 0.70. Hence, convergent validity isn’t a concern. Table 14 exhibits AVE value for every construct.

Table 3.2: Construct Convergent Validity (AVE)

	Average Variance Extracted (AVE)
FP	0.620
GO	0.628

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OO	0.504
TC	0.574
VC	0.583

Discriminant Validity

"Discriminant validity is the degree to which measures of different concepts are distinct. the notion is that if two or more concepts are unique, then valid measures of each should not correlate too highly" (Bagozzi et al., 1991)

Fornell and Larcker Criterion

According to Fornell and Larcker (1981) criterion, discriminant validity is ascertained when the square root of AVE for construct is greater than its correlation with all other constructs. In this study, square root of AVE (in bold and italics) for a construct was found greater than its correlation with other constructs (Table 15). As a result, considerable evidence for discriminant validity is provided.

Table 3.3: Discriminant validity (Fornell and Larcker Criterion)

	FP	GO	OO	TC	VC
FP	***0.787***				
GO	0.368	***0.793***			
OO	0.414	0.562	***0.710***		
TC	0.467	0.469	0.536	***0.758***	
VC	0.173	0.380	0.441	0.503	***0.763***

Note: Bold and italics represent the square root of AVE.

Cross Loadings

Cross loadings are utilized to determine whether an item from a specific construct predominantly loads on its corresponding parent construct instead of other constructs within the study. The results (Table 16) indicate that the factor loading of all the items is more robust on the underlying construct to which they are associated rather than on the other construct in the study (Wasko & Faraj, 2005). Therefore, following the assessment of cross loadings, discriminant validity has been achieved.

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Table 3.4: Cross Loadings

	FP	GO	OO	TC	VC
FP1	0.741	0.292	0.271	0.226	0.123
FP2	0.781	0.278	0.323	0.307	0.092
FP3	0.779	0.268	0.323	0.231	0.152
FP4	0.835	0.293	0.349	0.433	0.130
FP5	0.796	0.310	0.348	0.522	0.176
GO1	0.290	0.767	0.353	0.305	0.197
GO2	0.309	0.858	0.486	0.360	0.270
GO3	0.274	0.748	0.499	0.456	0.448
OO1	0.227	0.425	0.625	0.336	0.332
OO2	0.249	0.249	0.605	0.366	0.304
OO3	0.367	0.478	0.825	0.397	0.267
OO4	0.311	0.431	0.761	0.429	0.378
TC1	0.326	0.319	0.378	0.781	0.422
TC2	0.292	0.358	0.461	0.669	0.345
TC3	0.393	0.483	0.376	0.775	0.366
TC4	0.390	0.260	0.426	0.798	0.394
VC1	0.179	0.289	0.360	0.394	0.838
VC2	0.103	0.326	0.329	0.388	0.729
VC3	0.081	0.275	0.328	0.392	0.717

Heterotrait- Monotrait Ratio (HTMT)

HTMT relies on estimating the correlation among the constructs. The HTMT ratio demonstrates the proof of discriminant validity. Nonetheless, the threshold for HTMT has been a topic of discussion in the current body of literature. Kline (2011) proposed a threshold of 0.85 or lower, whereas Teo et al (2008) advocated for a more lenient threshold of 0.90 or lower. The results indicate that the HTMT ratio for GO, OO, TC, VC, and FP is below the acceptable threshold of 0.85, as presented in Table 17.

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Table 3.5: Discriminant validity (HTMT)

	FP	GO	OO	TC	VC
FP					
GO	0.472				
OO	0.533	0.817			
TC	0.537	0.649	0.766		
VC	0.199	0.558	0.660	0.705	

Validating higher order construct

In the research, EM, a higher order construct is founded on lower order constructs – "Growth orientation, Opportunity orientation, Total customer focus and Value creation through networks". Outer weights, outer loadings, and VIF were utilized to demonstrate higher order construct validity. The analysis revealed that the external weights held considerable significance. The outer weights were determined to be significant (Hair et al, 2016). Furthermore, the outer loadings for each of the lower order constructs were determined to be greater than 0.50, indicating significance (Sarstedt et al., 2019). Collinearity was ultimately confirmed through the assessment of VIF values, with all values falling below the acceptable threshold of 0.5 (Hair et al, 2016). Given that all criteria have been met, the validity of the higher order construct has been established.

Table 3.6: Higher Order Construct Validity

HOC	LOCs	Outer Weight	T Statistics	P Values	Outer Loadings	VIF
EM	GO	0.257	2.055	0.040	0.692	1.567
	OO	0.392	2.585	0.010	0.780	1.752
	TC	0.696	4.030	0.000	0.879	1.663
	VC	-0.294	2.062	0.039	0.326	1.432

Structural Model

The subsequent phase in SEM involves examining the proposed hypotheses through the evaluation of the hypothesized relationships.

Hypothesis Testing

H2: Entrepreneurial marketing has a positive influence on the overall SMEs performance

The evaluation of H2 focuses on the significance of EM's impact on the performance of SMEs. The findings indicated that EM exerts a substantial influence on OP ($\beta = 0.531$, $t = 8.229$, $p < 0.001$). Therefore, H2 was supported.

The findings are illustrated in Table 14 and the structural model is depicted in Figure 8.

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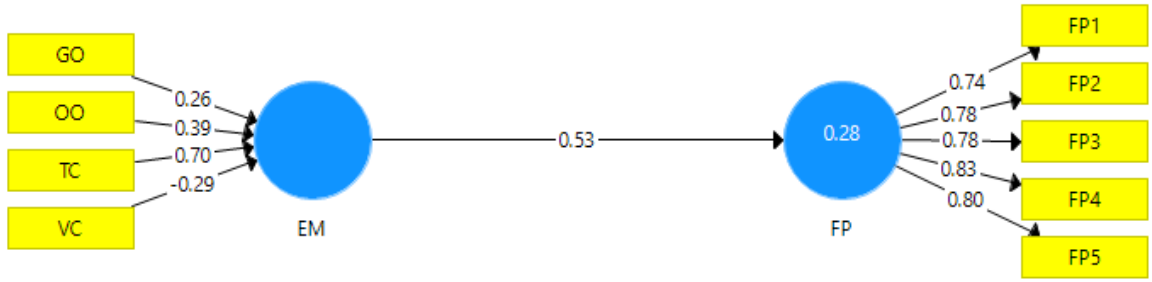
Figure 3.1: Structural Model (EM & FP)



4. DATA ANALYSIS AND RESULTS

Introduction

The outcomes of the data analysis are described in full in this chapter.

PLS-SEM was used. The hypotheses were put forward to assess the connection between predictors and the outcome.

H3: *Market orientation will be positively associated with firm performance for Indian SMEs.*

Measurement Model

The measurement model is analyzed to determine the quality of the constructs in the study. The assessment of quality criteria initiates with the analysis of factor loadings, coupled with the evaluation of construct reliability and construct validity.

Reliability Analysis

According to Mark (1996) "Reliability is defined as the extent to which a measuring instrument is stable and consistent. The essence of Reliability is repeatability. If an instrument is administered over and over again, it will yield the same results". Cronbach α and CR are often used methodologies for determining reliability. Findings of Cronbach α and composite reliability are displayed in Table 21. α varied between 0.61 and 0.85, while CR statistics varied from 0.73 to 0.89. Both indicators of Reliability exhibit reliability statistics that surpass the necessary threshold of 0.7 (Hair et al., 2011). As a result, the reliability of the construct has been verified.

Table 3.7 Construct Reliability Analysis (Cronbach alpha and Composite Reliability)

	Cronbach's Alpha	rho_A	Composite Reliability
FP	0.851	0.876	0.890
ID	0.702	0.728	0.815
IG	0.608	0.622	0.773
RP	0.702	0.733	0.801

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Construct Validity

In statistical analysis utilizing PLS-SEM, construct validity is established through the presence of both convergent validity and discriminant validity.

Convergent validity

"Convergent validity is the degree to which multiple attempts to measure the same concept are in agreement. The idea is that two or more measures of the same thing should covary highly if they are valid measures of the concept"(Bagozzi et al., 1991). “When the AVE value is greater than or equal to the recommended value of 0.50, items converge to measure the underlying construct, and hence convergent validity is established”(Fornell & Larcker, 1981). Convergent validity results based on the AVE statistics in the current study show that the constructs IG and RP have slightly lower AVE. Nonetheless, the CR values for all the constructs exceeded 0.70. Therefore, there is no issue with convergent validity. The AVE value for each of the constructs is presented in Table 22.

Table 3.8 Construct Convergent Validity (AVE)

	Average Variance Extracted (AVE)
FP	0.619
ID	0.526
IG	0.462
RP	0.449

Discriminant Validity

"Discriminant validity is the degree to which measures of different concepts are distinct. the notion is that if two or more concepts are unique, then valid measures of each should not correlate too highly" (Bagozzi et al, 1991,p.425).

Fornell and Larcker Criterion

The Fornell and Larcker (1981) criterion indicates that discriminant validity is established when the square root of the Average Variance Extracted (AVE) for a construct exceeds its correlation with all other constructs. In this investigation, the square root of AVE (emphasized in bold and italics) for a construct was determined to be greater than its correlation with other constructs (Table 23). As a result, considerable evidence for discriminant validity is provided.

Table 3.9 Discriminant validity (Fornell and Larcker Criterion)

	FP	ID	IG	RP
FP	***0.787***			
ID	0.278	***0.726***		
IG	0.292	0.56	***0.68***	
RP	0.334	0.504	0.48	***0.67***

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Note: Bold and italics represent the square root of AVE.

Cross Loadings

Cross loadings are utilized to determine whether an item from a specific construct predominantly loads on its corresponding parent construct instead of other constructs within the study. The results (Table 24) indicate that the factor loading of all items is more robust on the underlying construct to which they are associated rather than on the other construct in the study (Wasko & Faraj, 2005). Therefore, following the assessment of cross loadings, discriminant validity has been achieved.

Table 3.10 Discriminant validity (Cross Loadings)

	FP	ID	IG	RP
FP1	0.747	0.157	0.164	0.229
FP2	0.765	0.265	0.205	0.123
FP3	0.783	0.208	0.276	0.161
FP4	0.846	0.253	0.235	0.377
FP5	0.791	0.211	0.257	0.329
ID1	0.177	0.680	0.570	0.467
ID2	0.226	0.821	0.444	0.414
ID3	0.136	0.630	0.271	0.280
ID4	0.244	0.757	0.347	0.313
IG1	0.188	0.377	0.671	0.408
IG2	0.168	0.262	0.635	0.208
IG4	0.236	0.514	0.789	0.308
IG6	0.194	0.335	0.610	0.377
Rp3	0.193	0.279	0.293	0.685
Rp4	0.245	0.514	0.485	0.742
Rp5	0.151	0.215	0.162	0.530
Rp6	0.157	0.393	0.359	0.628
Rp9	0.311	0.293	0.292	0.742

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Heterotrait- Monotrait Ratio (HTMT)

HTMT relies on estimating the correlation among the constructs. The HTMT ratio provides evidence for discriminant validity. Nonetheless, the threshold for HTMT has been a topic of discussion in the current body of literature. Kline (2011) proposed a threshold of 0.85 or lower, whereas Teo et al (2008) advocated for a more lenient threshold of 0.90 or lower. The results indicate that the HTMT ratio for ID, IG, RP, and FP is below the acceptable threshold of 0.85, as shown in Table 25.

Table 3.11 Discriminant validity (HTMT)

	FP	ID	IG	RP
FP				
ID	0.346			
IG	0.397	0.842		
RP	0.379	0.721	0.722	

Validating higher order construct

In the research, market orientation (MO), a higher order construct is based on lower order constructs – "Generating market intelligence (IG), Disseminating information (ID) and Responsiveness (RP)". Outer weights, outer loadings, and VIF were used to demonstrate higher order construct validity. While the outer weight of one (RP) was found significant, the other two were not. As suggested by (Hair et al, 2016), outer loadings for IG and ID were found to be significant and greater than 0.50 for each of the lower order construct (Sarstedt et al, 2019). Finally, collinearity was verified using VIF values; all VIF values were less than the acceptable value of 0.5 (Hair et al, 2016). Because all of the criteria have been satisfied, the higher order construct validity has been confirmed.

Table 3.12 Higher Order Construct Validity

HOC	LOCs	Outer Weight	T Statistics	P Values	Outer Loadings	VIF
MO	ID	0.242	0.895	0.371	0.746	1.629
	IG	0.358	1.370	0.171	0.783	1.577
	RP	0.602	2.489	0.013	0.896	1.451

Structural Model

The next step in SEM is to assess the proposed hypotheses by evaluating the hypothesised relationship.

Hypothesis Testing

H3: *Market orientation will be positively associated with firm performance for Indian SMEs*.

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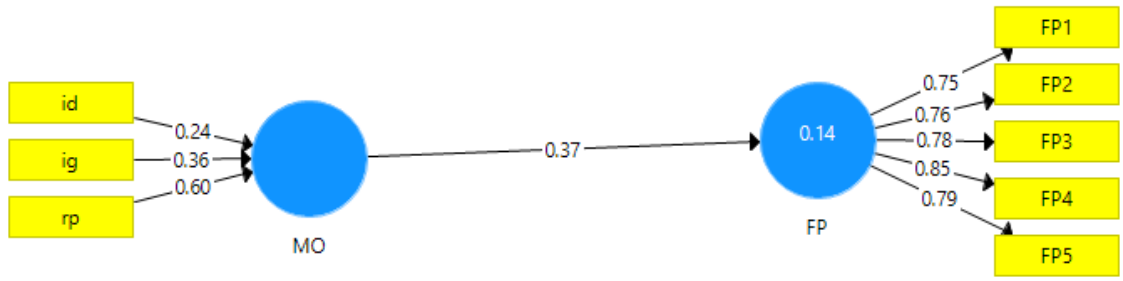
H3 assesses the extent to which MO influences organisational performance significantly. The findings indicated that MO exerts a considerable influence on OP ($\beta = 0.373$, $t = 5.649$, $p < 0.001$). Therefore, H3 was supported.

The findings are presented in Table 26 alongside the structural model illustrated in Figure 3.

Figure 3.2: Structural Model (MO & FP)



5. CONCLUSION

- **Reliability Established:** Cronbach's alpha (0.61–0.85) and composite reliability (0.73–0.89) exceeded the acceptable threshold of 0.7, confirming internal consistency and construct reliability (Hair et al., 2011).
- **Convergent Validity Confirmed:** Average Variance Extracted (AVE) values were mostly above 0.50, indicating acceptable convergence of indicators. Constructs with slightly lower AVE still met validity criteria due to CR values above 0.70 (Fornell & Larcker, 1981).
- **Discriminant Validity Verified:** The Fornell–Larcker criterion, cross-loadings, and HTMT ratios (all <0.85) confirmed clear distinction among constructs, demonstrating adequate discriminant validity (Kline, 2011).
- **Higher-Order Construct Validity Established:** Market orientation (MO) as a higher-order construct, composed of IG, ID, and RP, showed significant outer loadings and acceptable VIF values (<0.5), validating its structural integrity (Hair et al., 2016).
- **Structural Model Supported:** The structural equation modeling (SEM) results confirmed that Market Orientation (MO) significantly and positively affects Firm Performance (FP) with $\beta = 0.373$, $t = 5.649$, $p < 0.001$.
- **Hypothesis (H3) Accepted:** The hypothesis stating that *market orientation is positively associated with firm performance for Indian SMEs* was statistically supported.

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