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A Review on the Evolution and Definition of Entrepreneurial Marketing

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Abstract

The differences and interface between Marketing and Entrepreneurship have been discussed and developed over the past thirty years. During the past three decades, Marketing and Entrepreneurship research streams have prospered. The aim of this paper is to discuss the evolution of entrepreneurial marketing (EM). Entrepreneurial marketing (EM) resulted from firms operating in conditions of uncertainty in which this embryonic tool acted as a powerful alternative to the decreasing effectiveness of traditional marketing. Using a Literature Review approach for defining EM, and researching the evolution of EM, this article provides an inclusive review of history, its milestones and the development of the definition of Entrepreneurial Marketing. Correspondingly, this article provides the theoretical foundations of entrepreneurial marketing as well as the plausible constructs to be considered in future entrepreneurial marketing research. The historical perspective of the evolution of EM is presented and some significant chronologies are identified. This paper provides future researchers with a summary of how EM has evolved into a potential new school of marketing thought and offers several significant notes that should stimulate future research in EM.

Keywords: Entrepreneurial Marketing, EM Definition, EM Dimension, Evolution, Entrepreneurship

Introduction

Over the past 30 years, the differences and interface between marketing and entrepreneurship has flourished and developed. Most scholars have regarded marketing and entrepreneurship as two distinct fields but there is a great awareness of the importance of entrepreneur

characteristics and innovation in marketing a new product or business. In order to ensure a successful entrepreneurship, these two fields need to be integrated as entrepreneurial marketing. However, there remains two main questions which need further explanation; namely, "What do we mean by entrepreneurial marketing," and, "Why is it considered to be the best marketing approach in the 21st century?" To face challenges in the competitive environment of the 4th industrial revolution era, SMEs have to truly understand the concept of Entrepreneurial Marketing (EM) for them to succeed in business even though past studies extensively developed distinctions between Entrepreneurship and Marketing. While each is distinct, it was visibly discovered that these two disciplines are closely related. These two fields share a common managerial foundation and are strongly influenced by management disciplines that integrate other factors, such as innovation and creativity. Entrepreneurial marketing is a term which has gained tremendous use in recent business environments. Entrepreneurial Marketing (EM) illustrates the interface of marketing and entrepreneurship, which focuses on the main functions of innovation and change. Additionally, the principles of EM can be applied to both small and large firms (Collinson & Shaw, 2001).

In terms of a practical perspective, entrepreneurial marketing attempts to underline the company's major strengths while emphasizing the company's value to the customer. One of the ways to stand out from competitors is by focusing on product innovation and superior customer service. In this increasingly unstable and competitive market, most marketers struggle to predict consumer demands, and academics have found that traditional marketing theory is no longer effective in making educated marketing decisions. With the growth of research on Entrepreneurial Marketing (EM) during the past few decades, researchers have discovered these practices were effective for both SME's and larger firms (Ramos, 2016). Due to this, researchers are offering Entrepreneurial Marketing theory as a solution for all firms seeking a competitive advantage in unpredictable markets. Entrepreneurial Marketing is the innovative, opportunity seeking approach most entrepreneurs and small and medium enterprises (SMEs) utilize when marketing their businesses. EM has been categorized by its innovative value creation, external focus and readiness to take risks.

As mentioned earlier, EM principally consist of two very distinct areas of management namely marketing and entrepreneurship. Until recently, Entrepreneurial Marketing (EM) has been viewed based on two different perspectives, but it remains unclear which perspective will predominate (Kraus et al. 2008). The first perspective illustrates EM as a special marketing tool for start-up enterprises and is consequently characterized by the age and size of a company (Kraus et al. 2011). The second perspective defines EM as "proactive, identification and exploitation of opportunities" which uses "innovative, risk-taking, unplanned, non-linear, visionary marketing action" (Morris et al. 2002). According to the Resource-based View, it is important to have strategically valuable, unique and inimitable resources for the long-term success of a company (Barney, 1991). Hence, EM is regarded as a resource that can create competitive advantages. Generally, there is no commonly accepted definition of EM, but we concur with Kraus et al. (2008) who stated that the definition of EM should not be restricted to factors like age and the size of a company only (Chell et al. 1991). EM should be defined as a broader view of competition within today's challenging environments.

Although it is generally accepted that entrepreneurs behave differently in traditional marketing, conversely a few of them are very successful. Thus, the lack of a unique definition has made the research effort become fragmented and skewed. Even though most academics would agree that EM is obtained from the interface of marketing and entrepreneurship, there are still many questions about the definition of entrepreneurial marketing, and how it is applied to a firm's marketing strategy (Merilles & Frazer, 2006). This problem has led most of the researchers to define with their perspective and different dimensions. Therefore, this paper seeks to provide an avenue to discuss further the inconclusive definition and understanding of Entrepreneurial Marketing. This scenario has called for further review which might contribute of new insight in understanding the concept of Entrepreneurial Marketing. We also offer our stand and definition of Entrepreneurial Marketing. This paper embraces the history and evolution of Entrepreneurial Marketing development and the common definitions of Entrepreneurial Marketing. Understanding the definitions, and the evolution of Entrepreneurial Marketing, provides researchers and entrepreneurs with knowledge of EM in designing their business strategy.

Overview the EM evolution

The term Entrepreneurial Marketing (EM) arose in 1982 at a conference at the University of Illinois, Chicago, sponsored by the International Council for Small Business, and the American Marketing Association, which are two of the largest professional and academic associations in these fields (Hills, Hultman et. al., 2010). At that event, remarkable history was made on the evolution of EM by establishing the most important research topics to study, even though the marketing academics were not fully attentive or aware of marketing in this area. Since 1986, an annual symposium is organized devoted to marketing and entrepreneurship interface areas which is legitimized by the American Marketing Association (AMA). Over time, researchers' interest began to grow which resulted in the formation of a Marketing and Entrepreneurship Task Force which, in turn, created a permanent Special Interest Group. After that, EM topics circulated throughout Europe and the Academy of Marketing organized the first symposium dedicated to this area in 1995. The establishment of the Journal of Research in Marketing and Entrepreneurship in 1999 acted as a dedicated venue for EM researchers to publish their studies. The research on this issue has expanded and the results are published both in its own magazine and in special issues of marketing journals (European Journal of Marketing, Marketing Education Review, Management Decision, Journal of Marketing: Theory and Practice) and entrepreneurship journals (Journal of Small Business Management, International Journal of Entrepreneurship and Innovation Management). Eventually, the EM theme extended outside the Anglo-American area through the organization of the first symposium on marketing, entrepreneurship and innovation in Karlsruhe, Germany in 2003. Then, researchers from Australia, New Zealand and Asia joined the Special Interest Group (Ionita, 2012). The following table (Table 1) illustrates the vital milestones in the evolution of EM and the impact on the development of Marketing and Entrepreneurship Interface (MEI):

Table 1
Milestone of the evolution of Entrepreneurial Marketing (EM)

Year	Milestone	Impact
1982	First marketing and entrepreneurship research Conference (G.Hills).	Started a marketing and entrepreneurship movement within the marketing sector.
1985	First empirical study of MEI in frontiers of entrepreneurship research (G. Hills)	Started empirical research at MEI and documented its importance.
1986	First research symposium on marketing and entrepreneurship, University of Illinois at Chicago/AMA (G. Hills).	Provided marketing scholars a venue to share research regarding EM.
1987	Dickinson, P. and Giglierano, J. "Missing the Boat and Sinking the Boat: A Conceptual Model of Entrepreneurial Risk", Journal of Marketing.	First Journal of Marketing article to directly focus on entrepreneurship.
1987	"The relationship between entrepreneurship and marketing in established firms", published in the Journal of Business Venturing (Morris and Paul)	Empirical study of the interrelationship between marketing and entrepreneurship. Moves EM into higher academic standing with Journal of Business Venturing acceptance.
1989-1991	AMA Task Force (1989) and, later, Special Interest Group is established for a marketing and entrepreneurship interface—First Tracks are created in the AMA, summer (1990) and winter (1991) conferences for EM. Also, Academy of Marketing Science Congress in Singapore (1989) (G. Hills).	This added entrepreneurship legitimacy for marketing academics
1995	Best Paper in Summer conference (P. Braden and R. Merz).	Helped establish the content and structure of EM courses.
1995	Carson, Cromie, McGowan, and Hill publish first textbook, Marketing and Entrepreneurship in SMEs: An Innovative Approach	These two milestones helped move some scholars in mainstream marketing to look at the similarities between marketing and entrepreneurship.
	First Academy of Marketing symposium	

1999	(U.K.) (D. Carson, Andrew McAuley). Slater and Narver's market orientation and learning organization, published in the Journal of Marketing.	Journal of Research in Marketing and Entrepreneurship (JRME) provided an academic journal dedicated to EM which increased the acceptance of EM scholarship
2000	Journal of Research in Marketing and Entrepreneurship created (J. Day, P. Reynolds, D. Carson, G. Hills) .	Provided an additional credible publication outlet for scholars of EM.
2001	Special issue of Journal of Marketing: Theory and Practice on the MEI (M. Miles)	This text enhanced the credibility of EM as a result of Wharton Business School's reputation.
2001	Lodish, Morgan, and Kallianpur publish a book based on their pioneering MBA course in EM	
	LaForge publish Entrepreneurial marketing: A construct for integrating an emerging entrepreneurship and marketing perspective	

Year	Milestone	Impact
2002	Bjerke and Hultman publish Entrepreneurial Marketing: The Growth of Small Firms in the New Economic Era	This text provided additional guidance on content and context of EM
2002	Morris, Schindehutte and LaForge publish Entrepreneurial marketing: A construct for integrating an emerging entrepreneurship and marketing perspective	Increased the visibility and creditability of work in EM and helped define and bound the EM construct
2003	First conference on marketing, entrepreneurship and innovation interface in Germania- Karlsruhe	The interest extended outside the Anglo-American area
2004	Buskirk and Lavik publish Entrepreneurial Marketing	EM textbooks move toward the mainstream in the U.S. market
2005		

2006	International Journal of Technology Marketing [L] [SEP] created [L] [SEP]	IJTM was another academic journal initiated at MEI which emphasized on technology intensive products [L] [SEP]
2007	20th UIC Research Symposium on Marketing [L] [SEP] and Entrepreneurship [L] [SEP]	For the past 20 years, the symposium has been a catalyst for encouraging high quality scholarly thought and research at MEI
2007	Wharton Publishing published Marketing that Works: How Entrepreneurial Marketing can Add Sustainable Value to Any Sized Company, written by Lodish, Morgan, and Archambeau [L] [SEP]	Marketing tools, tactics, and strategies for marketers in every kind of company, from start-up to global enterprise
2008	Special issue of Journal of Small Business Management on the EM [L] [SEP]	Reiterated the importance of EM, as the Official journal of the International Council for Small

Year	Milestone	Impact
2009	Read, Dew, Sarasvathy, Song, and Wiltbank publish Marketing Under Uncertainty: The Logic of an Effectual Approach [L] [SEP]	This article introduced effectuation , an approach specific to expert entrepreneurs into the marketing field
2010	Special issue of International Journal Entrepreneurship and Innovation Management on the EM [L] [SEP]	More aspects of EM entered the mainstream of the entrepreneurship literature [L] [SEP]
2010	Charleston Summit [L] [SEP]	Redefined MEI and offered a conceptual framework for future research
2011	Hills and Hultman (2011) publish paper: Academic Roots: The Past and Present of Entrepreneurial Marketing [L] [SEP]	This paper contended that small business marketing and entrepreneurial marketing are regarded as separate research fields, however related (Pluralistic View to EM) [L] [SEP]
2011	Developing and view of the role of entrepreneurial marketing (EM) as a strategy (Morrish, 2011, Gilmore, 2011)	Reiterated the importance of EM , as a strategy for firms
2013		

2014	Wallnofer and Hacklin publish "The business model in entrepreneurial marketing: A communication perspective on business angels' opportunity interpretation	Contributed to the literature of EM by introducing the business model as a device for the marketing of firms.
2015	'developing 3 schools of entrepreneurial marketing thought' (Miles et. al., 2014) [SEP] Whalen and 13 authors publish "Anatomy of competitive advantage: towards a contingency theory of entrepreneurial marketing" [SEP]	These 'schools of thought' have provided the theoretical heritage of the conceptual framework for understanding the complexity of EM, which differentiate it from its 'parent' disciplines of management, marketing, and entrepreneurship. The perspective of value co-creation in uncertainty is used to develop a contingency framework to serve as the foundation towards a general theory of EM.

Source: Extended and Adapted from Toghraee et al., (2017), Hills G.E, Hultman C.M, Miles M.P (2008), and Ionita (2012)

Even though EM has a reasonably long existence, it seems that this field still offers valuable future exploration for new research developments and prospects. Understanding the development of entrepreneurial marketing, its history, and conceptual definition might help researchers to better understand EM before exploring further in this field.

Outline of EM Definitions

EM is commonly defined as "proactive identification and exploitation of opportunities for acquiring and retaining profitable customers through innovative approaches to risk management, resource leveraging and value creation." (Morris, Schindehutte et al., 2002, p. 5). As stated by Ionita (2012), this definition integrates elements of entrepreneurship (proactivity, opportunity, risk taking and innovativeness) and marketing (customer focus, resource leveraging, guerilla marketing and value creation). The concept of EM is used as a diverse avenue, and often somewhat loosely (Morris et. al., 2002). This term creates confusion due to the fact that each term can be interpreted differently. Therefore, diverse interrelations can be created which differ among authors and with time. They can be combined as marketing for entrepreneurs, (i.e. new ventures marketing (Siu & Kirby, 1998); entrepreneurship for marketing (i.e. innovative marketing (Morris et. al., 2002)); or marketing for entrepreneurial firms (i.e. aimed at growth and innovation (Atuahene-Gima & Ko, 2001)). Moreover, EM has been considered as marketing in emerging markets. Entrepreneurial marketing can be defined as a mindset that is derived from entrepreneurial practice and acts that do not follow the formal marketing practices. Given that

various different conceptualizations are formed for entrepreneurship and marketing, numerous definitions for entrepreneurial marketing exist. Moreover, Morris et. al. (2002) discovered a usage which refers to marketing activities in firms that are resource-constrained and therefore applies marketing in an ingenuous and personal way. Hence by extension, there is a lot of research work illustrating the unplanned, non-linear vision of marketing actions of the entrepreneur as EM. Therefore, the following definition will be used: "...EM represents a different approach, to envisioning the business itself, its relationship with the marketplace, and the role of marketing functions within the firm (Morris et al., 2002)." Thus, Entrepreneurial Marketing can be viewed as a strategic entrepreneurial posture or behaviour in marketing, which is represented by an individual and or organisation (Chaston, 2000; Gruber, 2004).

Another definition by Kraus, Harms et al., (2010, p.26) blends a marketing definition with elements of entrepreneurship. They define EM as: "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 are characterized by innovativeness, risk-taking, pro-activeness, and may be performed without resources currently controlled." This definition focuses more on the marketing side of creating, communicating and delivering rather than focusing on the entrepreneurship side which identifies opportunities. A second type of definition is more radical because it considers that EM is a total integration of marketing and entrepreneurship, such as "the construct of EM is not simply the nexus between the sets of marketing and entrepreneurial processes that has emerged as the conventional conceptualisation of EM ... but fully includes all aspects of AM (administrative marketing) and entrepreneurship" (Morrish, Miles et al., 2010, p. 305) and thus it becomes a strategic orientation, exceeding the marketing function (Schindehutte and Morris, 2010).

On the other hand, the third type of definition considers EM as an alternative perspective to traditional marketing and associates it with innovative marketing techniques as "this term (EM) is used as an integrative conceptualization that reflects such alternative perspectives as guerilla marketing, radical marketing, expeditionary marketing, disruptive marketing and others." (Morris, Schindehutte et al., 2002, p. 1). In addition, a different perspective has been described by a fourth type of definition which is based on company lifecycle. Kotler (2003, pp. 4-5) declared that when the company is small, flexible and ready to experience new things an informal type of marketing is practiced so, particularly at this early stage, this would be EM: "Most companies are started by individuals who live by their wits. They visualize an opportunity and knock on every door to gain attention". As the company grows and matures, marketing practices become more thorough, planning becomes more important when the company reaches the second stage which is the formalized marketing stage: "As small companies achieve success, they inevitably move toward more formulated marketing". The third stage occurs when a formalized approach becomes excessive thus it signifies that a change is needed, so a different type of marketing called Intrapreneurial Marketing occurs: "These companies lack the creativity and passion of the guerrilla marketers in the entrepreneurial stage. Their brand and product managers need to get out of the office and start living with their customers, and visualizing new ways to add value to their customers' lives".

Definitions Development of Entrepreneurial Marketing (EM)

In order to have crystal clear vision pertaining to the definition of EM, we acknowledge the work

by Shiratina, Narima and Suryana (2016) which illustrates the development of EM definitions. In 2002-2004, there were two researchers who articulated the definitions of Entrepreneurial Marketing which revealed a more proactive approach. Morris et al., (2002) proposed the definition of Entrepreneurial Marketing as the proactive identification and exploitation of opportunities for acquiring and retaining profitable customers through innovative approaches to risk management, resource leveraging and value creation. In 2004, an Entrepreneurial Marketing definition emerged that states EM is comprised of a proactive organizational focus on customer satisfaction through innovative and efficient value creation throughout the value chain (Miles & Darroch, 2004).

Next, we explored definitions which appeared during 2004-2006. Beverland & Lockshin (2004) and Becherer et al. (2006) defined entrepreneurial marketing as effective action or adaptation of marketing theory to the specific needs of SMEs. Those effective actions should simultaneously resolve matters such as restrictions regarding innovation, opportunities, risk and resources". During year 2008-2010, two researchers came out with definitions which expressed Entrepreneurial Marketing by revealing it in terms of behavioural processes. Backbro & Nystrom (2006) state that "Entrepreneurial Marketing is the overlapping aspects between entrepreneurship and marketing; therefore it is the behaviour shown by any individual and or organization that attempts to establish and promote market ideas, while developing new ones in order to create value". Becherer et al., (2008) defined EM differently by defining it as; "Entrepreneurial marketing describes the marketing processes of firms pursuing opportunities in uncertain market circumstances". The development of EM definitions in years 2008-2010 became more interesting as Hills et al., (2010) define it as: "EM is spirit, an orientation, as well as a process of pursuing opportunities, and launching and growing ventures that create perceived customer value through relationships, especially by employing innovativeness, creativity, selling, market immersion, networking, or flexibility". On the other hand, Kraus et al., (2010) combined the definition of marketing according to the AMA (American Marketing Association), with the view of entrepreneurship as: "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 are characterized by innovativeness, risk-taking, pro-activeness, and may be performed without the resources currently controlled".

In year 2010-2012, more researchers provided different definitions. Jones and Rowley (2011) defined EM as: "Entrepreneurial marketing is (...) strategic direction and involves organizational members' practice of integrating customer preferences, competitor intelligence and product knowledge into the process of creating and delivering superior value to customers". Moreover, Hills and Hultman (2011) disclosed that "Entrepreneurial marketing is considered more proactive, more innovative, more opportunity and growth oriented, and more willing to take risks than conventional marketing". Hacıoglu et al, (2012) stated that "entrepreneurial marketing is a process with an entrepreneurial spirit (marketing by founder-entrepreneur)". Eventually, Ionita (2012) defined "EM is a set of processes of creating, communicating and delivering value, guided by effectual logic and used a highly uncertain business environment". By establishing the above developments, definitions of EM have been evolved with the following dimensions:

Table 2
Definition of Entrepreneurial Marketing (EM)

	Author. Year	Definitions	Dimensions
1.	Morris et al., (2002)	EM is the proactive identification and exploitation of opportunity for acquiring and retaining profitability through innovative approaches to risk management, resource leveraging and value creation.	Identification Exploiting Resources Leveraging Risk Management Value Creation
2.	Miles & Darroch (2004)	Entrepreneurial Marketing ^[1] is composed of a proactive organizational focus on customer satisfaction through innovative and efficient value creation throughout the value chain ^[2]	Customer Satisfaction Value Creation
3	Beverland & Lockshin (2004) and Becherer et al. (2006) ^[1]	Entrepreneurial marketing as effective action or adaptation of marketing theory to the special needs of SMEs. Those effective actions should simultaneously resolve some risk.	Innovation Opportunities Risk and resources
4	Backbro & Nystrom (2006) ^[1]	EM is the overlapping aspects between entrepreneurship ^[1] and marketing; therefore it is the behaviour shown by any individual and/or organization that attempts to establish and promote marketing ideas, while developing new ones, in order to create value	Individual behaviour Organizational behaviour ^[1] Create Value
5	Becherer et al (2008) ^[1]	Entrepreneurial marketing describes the marketing processes of firms pursuing opportunities in uncertain market circumstances	Market opportunities Leveraging
6	Hills, et al (2010)	“EM is a spirit, an orientation as well as a process of pursuing opportunities and launching, and growing venture that create perceived customer value through relationship, especially by employing innovativeness, creativity, selling, market immersion, networking, or flexibility”	Marketing Orientation Entrepreneurial Orientation Create relationship
7	Kraus, et al (2010) combined the definitions of	“EM is an organisational function and a set of processes for creating, communicating and delivering value to customers and for managing customer	Creating value Communicating value Delivering value

	marketing from the AMA (American Marketing Association) definition.	relationships in ways that benefit the organisation and its stakeholders, and that is characterised by innovativeness, risk-taking, pro-activeness, and may be performed without resources currently controlled”.	
8	Jones and Rowley (2011)	“Entrepreneurial marketing is (...) strategic direction and involves organizational members’ practice of integrating customer preferences, competitor intelligence and product knowledge into the process of creating and delivering superior value to customers”.	Creating superior value Delivering superior value
9	Hills & Hultman (2011)	“Entrepreneurial marketing is considered more proactive, more innovative, more opportunity and growth oriented, and more willing to take risks than conventional marketing”.	Proactive Innovation Growth Opportunity Willing to take risk
10	Hacioglu et al, (2012)	“We define entrepreneurial marketing as a process with an entrepreneurial spirit (marketing by founder- entrepreneur)”	Process
11	Daniela IONIȚĂ, (2012)	“EM is a set of processes for creating, communicating and delivering value, guided by intellectual logic and used in a highly uncertain business environment.	Creating Communicating Delivering value
12	Miles et al., (2014)	EM draws on the work of both marketing and entrepreneurship scholars by focusing on how individuals and management teams accept risk to innovatively and proactively leverage resources to create value in the market	Entrepreneurial Orientation Leverage resources Seek Opportunity
13	Whalen et al., (2015)	EM is a combination of innovative, proactive and risk taking activities that create, communicate and deliver value to and by customers, entrepreneurs, marketers, their partners and society at a large	Innovative Risk assessment Opportunity Deliver Value

Source: Extended and adapted from Toghraee et al., (2017) and Ionita (2012)

Methodology

As the objective of this research is to focus on review of the evolution and development of the definition of Entrepreneurial Marketing, this research is in the form of a literature review. No participants were involved in the study and there are no respondents involved in this study. The primary sources utilized in this study are based on existing literature pertaining to EM in several established databases. The majority of credible sources used were peer reviewed-scholarly articles. In order to get a clear understanding of the background of Marketing, Entrepreneurship, and Entrepreneurial Marketing, each of these terms were researched to find the most relevant literature. As soon as a review of the most relevant journal papers had been completed, the search process was conducted by exploring the most relevant scholars of EM. A general exploration of the history and recent state of Entrepreneurial Marketing was conducted, followed by more specific searches related to the individuals defining the characteristics of EM as well as the interface of entrepreneurship and marketing.

Conclusions

As discussed above, in the last thirty-six years, there is no consensus among researchers regarding a definition of Entrepreneurial Marketing. Additionally, the common understanding of EM concepts is still debatable and not conclusive. Definitions of entrepreneurial marketing have grown over time. In defining entrepreneurial marketing, scholars began by defining EM with different keywords, but the meaning is rationally the same such as: Identification (Morris et al, 2002), Exploitation (Morris et al, 2002), Resource leveraging (Morris et al, 2002), Opportunity-Driven (Beverland & Lockshin, 2004, Becherer et al., 2006, Becherer et al, 2008, Hills and Hultman 2011), Innovation (Beverland & Lockshin, 2004, Becherer et al., 2006, Hills and Hultman 2011), Risk Management (Morris et al, 2002, Hills and Hultman 2011), Value Creation/Creating Value (Morris et al, 2002, Miles & Darroch, 2004, Backbro & Nystrom, 2006, Kraus et al, 2010), Relationship Creation (Hills et al, 2010), Process (Hacioglu et al 2012), and Communication and Delivering Value (IONIȚĂ, 2012). Based on the development of Entrepreneurial Marketing definitions, the similarities between the definitions from 2002 to 2015 show how an organization can create market opportunities, create value, deliver value, build relationships with customers, innovation and face risk. The difference is based on the approaches used in the processes of entrepreneurial marketing. From our perspective, EM should be defined as how entrepreneurs and organizations create market opportunities, create and deliver value, build and maintain relationships with customers, are innovatively driven, ready to cope with risk, and flexible in a changing business environment. All in all, this paper presents a brief history of the Entrepreneurial Marketing evolution in the last thirty six years as well as the the milestones which marked this evolution while reviewing and analysing several definitions of EM. Several questions offer further research, such as; What is the impact of the EM definitions on business?, Should entrepreneurs emphasize more on Entrepreneurship or on Marketing, or, should it be equal?, as well as, is it necessary that they integrate both?

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