

**THE IMPACT OF ENTREPRENEURSHIP ON SMALL BUSINESS SUSTAINABILITY  
AND ENTREPRENEURIAL MARKETING**



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**BEING A RESEARCH PROJECT SUBMITTED TO THE DEPARTMENT OF  
ENTREPRENEURSHIP, IN PARTIAL FULFILLMENT OF THE REQUIREMENTS  
FOR THE AWARD OF BACHELOR OF SCIENCE (B.SC), DEGREE IN  
ENTREPRENEURSHIP, FACULTY OF MANAGEMENT SCIENCES, UNIVERSITY OF  
BENIN, BENIN CITY.**

**NOVEMBER, 2025**

## **DECLARATION**

I, **OMOREGIE BUNMI** with MAT. NO: MGS2104907, do hereby declare that this project was based on a study undertaken by me in the Department of Entrepreneurship, Faculty of Management Sciences, University of Benin, Benin City, under the supervision of Mr. Giwa-osagie S. This work had not been previously submitted for the award of Bachelor of Science Degree in Entrepreneurship, to the best of my knowledge. All ideas and views were a product of my personal research; and where the views of others been expressed, have been duly acknowledged.

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**DATE**

## CERTIFICATION

We, the undersigned, certify that this project was carried out by OMOREGIE BUNMI with matriculation number **MGS2104907** of the Department of Entrepreneurship, Faculty of Management Sciences, University of Benin, Benin City, Edo State, Nigeria; the work has not been presented in part or full in any Diploma or Degree awarding institution and the work is adequate in scope and quality in partial fulfilment of the requirements for the award of B.Sc. Degree in Entrepreneurship, Faculty of Management Sciences, University of Benin, Benin City, Nigeria.

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**DATE**

## **DEDICATION**

To God Almighty, the source of all wisdom, knowledge, and understanding, I dedicate this project work. Your grace, strength, and guidance have been my constant help throughout this journey. This work is also lovingly dedicated to the memory of my late grandmother, Mrs. Alice Ojo, and my beloved late parents, Mr. and Mrs. Omoregie, whose love, prayers, and sacrifices continue to inspire and guide me every day. Though you are no longer here, your legacy lives on in my heart and achievements. May this work stand as a tribute to your memory and to the faithfulness of God. Amen.

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I dedicate this work to the loving memory of my late grandmother, Mrs. Alice Ojo, and my beloved late parents, Mr. and Mrs. Omoregie, whose sacrifices, prayers, and love continue to shape my life even in their absence. You remain my heroes, and this achievement is in honor of your memory. My heartfelt appreciation also goes to my dear siblings Queenet, Blessing, and Osabuohien for your constant love, support, and encouragement. You have all been a source of motivation and joy to me. I owe special thanks to my uncle, Mr. Austin Ojo, for his fatherly care, guidance, and generosity. Your support has truly made a difference in my journey.

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## ABSTRACT

This study investigates the influence of entrepreneurial mind-set, innovation, business skills, and digital technology on the marketing performance and sustainability of small businesses in Benin City, Nigeria. A total of 100 questionnaires were distributed to small business owners and entrepreneurs across Benin City, and all were duly completed and analysed using descriptive statistics and chi-square tests through SPSS software, representing a 100% response rate. The chi-square analysis revealed four key findings: (1) there is a significant relationship between an entrepreneur's mind-set and marketing success, indicating that proactive and growth-oriented entrepreneurs tend to achieve higher business stability; (2) entrepreneurship, innovation, and risk-taking significantly affect marketing strategy, showing that innovative entrepreneurs who take calculated risks are better positioned for sustainable growth; (3) there is a strong relationship between business skills and marketing competitiveness, emphasizing that financial management, planning, and communication skills enhance marketing performance; and (4) digital technology significantly improves marketing effectiveness, highlighting the role of social media, e-commerce, and automation in expanding business reach and efficiency.

In conclusion, the study underscores the importance of entrepreneurial competence and digital adoption in improving marketing outcomes and ensuring the sustainability of small businesses. It recommends that entrepreneurs undergo continuous training to develop positive mind-sets, embrace innovation, enhance business skills, and integrate digital technologies. Furthermore, government and private institutions should provide access to affordable digital infrastructure, training, and financing opportunities to promote marketing innovation and competitiveness among small businesses in Benin City.

# CHAPTER ONE

## INTRODUCTION

### 1.1 Background to the Study

Entrepreneurship has become a vital catalyst for economic development, innovation, and sustainability, particularly within the small business sector. Across the world, entrepreneurship serves as a dynamic engine of economic transformation driving new business creation, stimulating job opportunities, fostering competition, and promoting the efficient utilization of resources. As global economies continue to adapt to rapid technological shifts, volatile markets, and evolving consumer needs, entrepreneurship offers the agility, creativity, and resilience necessary for small and medium-sized enterprises (SMEs) to survive and thrive in an increasingly competitive environment. SMEs are widely regarded as the backbone of most economies, contributing significantly to GDP growth, innovation diffusion, and poverty reduction (Ahmad et al., 2021). Their role in stimulating local production, generating employment, and facilitating wealth distribution underscores their importance in achieving inclusive and sustainable economic development.

Despite their enormous contributions, many small businesses especially in developing regions such as Sub-Saharan Africa continue to face numerous challenges that hinder their sustainability and growth. Limited access to financial capital remains one of the most critical barriers, as

entrepreneurs often struggle to secure loans or investments due to stringent collateral requirements, high interest rates, and inadequate financial literacy. Additionally, poor strategic planning, weak management structures, and ineffective marketing practices limit their ability to compete effectively in both local and global markets. These challenges have heightened interest in the concept of entrepreneurial marketing (EM) a strategic approach that integrates innovation, proactiveness, calculated risk-taking, and customer orientation to enable entrepreneurs to identify opportunities, create superior value, and adapt to market changes more effectively (Hills et al., 2020).

Entrepreneurial marketing goes beyond traditional marketing approaches by emphasizing opportunity recognition, experimentation, and adaptability. It encourages entrepreneurs to think creatively and act swiftly in response to market signals, thereby fostering resilience against external shocks such as economic downturns, inflationary pressures, or global pandemics (Osakwe et al., 2023). Through EM, small business owners can establish stronger customer relationships, differentiate their offerings, and sustain competitive advantages even in turbulent environments.

Furthermore, the relationship between entrepreneurship and sustainability has become increasingly significant amid global challenges such as climate change, environmental degradation, and economic instability. Modern entrepreneurs are now expected to balance profitability with social and environmental responsibility. Entrepreneurial orientation defined by

traits such as innovation, proactiveness, and risk management enables businesses to adopt sustainable production methods, minimize waste, and embrace green innovation without compromising economic performance (Nwachukwu & Olorunleke, 2022). This integration of sustainability into entrepreneurial practice reflects a paradigm shift from profit-maximization alone to a broader perspective that encompasses long-term societal impact.

Entrepreneurial marketing also serves as a bridge connecting innovation with customer engagement, both of which are critical to business competitiveness and long-term survival. By utilizing creative promotional strategies, leveraging social media platforms, and personalizing customer experiences, small businesses can enhance brand loyalty and market share (Boso et al., 2019). Moreover, EM strategies enable SMEs to better align their value propositions with evolving consumer preferences, ensuring continuous relevance in a rapidly changing business landscape.

Recent empirical studies emphasize the growing impact of entrepreneurial activity on small business performance, particularly in emerging markets such as Sub-Saharan Africa and Southeast Asia. These studies reveal that entrepreneurial competencies such as opportunity identification, innovation management, and risk-taking play a decisive role in improving operational efficiency, revenue growth, and sustainability (Chinomona & Sandada, 2020; Abiodun & Oyetunde, 2024). In developing economies, where access to formal markets and

institutional support may be limited, entrepreneurship serves as a powerful tool for economic empowerment and local development.

In today's digital age, the relevance of entrepreneurial marketing has expanded even further. The integration of digital technology, e-commerce platforms, and social media marketing has transformed how small businesses interact with customers and promote their products. Leveraging digital tools enables entrepreneurs to reduce operational costs, access wider markets, and gain real-time insights into consumer behaviour (Eze et al., 2023). By combining entrepreneurial thinking with digital innovation, SMEs can enhance their adaptability, ensure business continuity, and achieve long-term sustainability.

In summary, entrepreneurship and entrepreneurial marketing are not only engines of innovation and competitiveness but also essential instruments for sustainable economic transformation. When effectively implemented, entrepreneurial strategies empower small businesses to overcome structural constraints, exploit emerging opportunities, and contribute significantly to national development goals. The integration of creativity, Proactiveness, sustainability, and digital competence into entrepreneurial practice is therefore central to ensuring the continued growth, relevance, and resilience of SMEs in today's complex global economy.

## **1.2 Statement of the Research Problem**

Entrepreneurship plays a vital role in driving innovation, creating jobs, and fostering economic growth. However, many small businesses continue to face significant challenges in sustaining and expanding their operations, particularly in highly competitive markets. These challenges often include financial instability, ineffective marketing strategies, limited resources, and weak entrepreneurial skills. While entrepreneurial marketing is recognized as a crucial tool for resilience and growth, its application among small business owners remains inconsistent and poorly understood.

Many entrepreneurs lack the necessary knowledge and capabilities to implement these strategies effectively. Moreover, research seldom investigates how entrepreneurial orientation and marketing practices jointly impact the sustainability of small businesses, especially within emerging economies. This gap has become even more apparent in the post-pandemic era, where digital transformation, innovation, and adaptability are more important than ever.

This study seeks to address this gap by exploring how entrepreneurial behavior and marketing strategies influence the long term sustainability of small businesses. Gaining this understanding is essential for empowering entrepreneurs and informing targeted policy interventions that support business growth and economic resilience.

### **1.3 Research questions**

- i. How does an entrepreneur's mindset affect the way small businesses use marketing to stay successful?
- ii. How do entrepreneurship, innovation, and risk-taking influence the marketing strategies used for small business survival and growth?
- iii. How do business skills and marketing work together to help small businesses last and compete?
- iv. How does digital technology enhance marketing effectiveness in small business operations?

### **1.4 Research Hypothesis**

H01: There is no significant relationship between an entrepreneur's mindset and the way small businesses use marketing to stay successful.

H02: Entrepreneurship, innovation, and risk-taking do not significantly influence the marketing strategies used for the survival and growth of small businesses.

H03: There is no significant relationship between business skills and marketing in helping small businesses sustain and compete.

H04: The use of digital technology does not significantly enhance the effectiveness of marketing in small business operations.

### **1.5 Objectives of the study:**

- i. To investigate how an entrepreneur's mindset influences the use of marketing for small business success.
- ii. To examine the combined impact of entrepreneurship and marketing on the survival of small businesses.
- iii. To explore how innovation and risk-taking help small businesses grow through effective marketing.
- iv. To assess how entrepreneurial skills and marketing work together to support the long-term success of small businesses.

### **1.6 Significance of the Study**

This study is important because it improves our understanding of how entrepreneurship and marketing influence small business sustainability. It explores how entrepreneurial orientation, marketing, and innovation work together to help small businesses survive and grow, especially in emerging economies.

The research also provides practical advice for entrepreneurs and small business owners. It shows how they can use entrepreneurial strategies and innovative marketing to boost performance and adapt to changing markets for long-term success.

Additionally, the study informs policymakers and development agencies. Its findings can guide the design of policies and support programs that encourage entrepreneurial skills and marketing capabilities in small businesses, helping to strengthen the SME sector.

Educational institutions can use the insights to develop training and curricula that prepare aspiring entrepreneurs with the skills needed for sustainable business growth. Overall, the study supports economic development by promoting small businesses that create jobs, foster innovation, and contribute to inclusive growth.

### **1.7 Scope of the Study**

This study focuses on small businesses in Benin City, Edo State, aiming to investigate how an entrepreneur's mindset influences marketing efforts for business success. It will also examine how entrepreneurship and marketing together impact the survival of these businesses in the local context.

The research explores the roles of innovation and risk-taking in helping small businesses grow through effective marketing strategies. Additionally, it assesses how entrepreneurial skills combined with marketing practices support the long-term sustainability of small enterprises in Benin City.

By focusing on these areas, the study provides valuable insights tailored to the challenges and opportunities faced by small business owners in Benin, offering practical guidance for entrepreneurs, policymakers, and support organizations.

### **1.8 Limitations of the Study**

Impact of entrepreneurship and marketing on small business sustainability in Benin City, it is not without limitations. One major limitation is the geographic scope, as the study is confined to Benin City and may not fully reflect the experiences of small businesses in other regions of Nigeria with different economic conditions and business environments.

Additionally, the study relies on self-reported data collected through questionnaires, which may be influenced by the personal biases or perceptions of respondents. This could affect the accuracy of the findings, especially when assessing entrepreneurial behavior and marketing practices.

The research also focuses primarily on small businesses currently in operation, which may exclude insights from businesses that have failed. As a result, the study may not capture the full range of factors that influence business sustainability over time.

Finally, due to time and resource constraints, the sample size may be limited, which could affect the generalizability of the results. Despite these limitations, the study offers a meaningful

contribution to understanding how entrepreneurship and marketing strategies influence small business success in Benin City.

### **1.9 Operational Definitions**

Small business refers to independently owned and managed enterprises in Benin City with a limited number of employees and relatively low capital investment. These businesses typically operate on a local scale and play a vital role in job creation and economic development.

Sustainability is defined as the ability of small businesses to maintain operations, adapt to changing market conditions, and achieve long-term growth without compromising future prospects. It includes financial stability, customer retention, and continued relevance in the market.

Entrepreneurial marketing involves the innovative and proactive use of marketing strategies tailored to small businesses operating in uncertain and competitive environments. It emphasizes creativity, customer focus, and value creation to support business growth and survival.

Entrepreneurial orientation refers to the mindset and strategic posture of business owners characterized by innovation, proactiveness, and a willingness to take risks. This orientation influences decision-making and the ability to seize market opportunities.

Innovation in this context means the development and application of new ideas, products, services, or processes that improve business performance and competitiveness. It reflects a business's capacity to respond to change and meet evolving customer needs.

Risk taking is the willingness of entrepreneurs to engage in uncertain ventures or make bold decisions that could lead to business growth or failure. It is a critical part of entrepreneurial behavior and is often necessary for pursuing new opportunities and sustaining long-term success.

## **CHAPTER TWO**

### **LITERATURE REVIEW AND THEORETICAL FRAMEWORK**

#### **2.1 Introduction**

This section provides a foundation for understanding the impact of entrepreneurship on small business sustainability and the role of entrepreneurial marketing strategies in driving business growth. The literature review will focus on recent studies published between 2019 and 2025, exploring key topics such as entrepreneurial orientation, marketing strategies, innovation, and small business sustainability, with an emphasis on small businesses in developing economies like Nigeria. The theoretical framework will be based on established entrepreneurship and marketing theories, including the Resource Based View (RBV) and Innovation Diffusion Theory (IDT). These theories will help analyze how small businesses utilize resources, adopt innovation, and apply marketing strategies to enhance sustainability and gain a competitive edge. This section aims to connect theory with practical insights that will guide the study's analysis and offer relevant recommendations for small business development.

#### **2.2 Conceptual overview**

##### **2.2.1 Entrepreneurial Orientation (EO):**

Entrepreneurial orientation (EO) refers to the strategic mindset and behaviors that entrepreneurs exhibit in their approach to business decisions, with a focus on three core dimensions: risk-taking,

proactivity, and innovation. These dimensions shape how entrepreneurs and small businesses navigate the complexities of an ever changing marketplace. EO is instrumental in determining how a business adapts to new opportunities, responds to market shifts, and maintains long term competitiveness. This essay explores the concept of entrepreneurial orientation, its key components, and its impact on business growth and sustainability.

The first dimension of EO, risk taking, is integral to an entrepreneur's ability to capitalize on opportunities that might seem too uncertain or volatile to others. Entrepreneurs with a high degree of risk taking are more likely to invest in new ventures or enter markets that are perceived as risky. These decisions may involve significant financial investments or uncertain outcomes, but they also present the potential for high rewards. Risk taking is often associated with entrepreneurial success, as it encourages businesses to move beyond the status quo, explore untapped markets, and innovate in ways that competitors may not (Covin & Wales, 2020).

The second critical dimension, proactivity, involves the ability of entrepreneurs to anticipate future market trends and act in advance of competitors. Proactive entrepreneurs are forward thinking, taking the initiative to create new market niches or to solve emerging problems before they become widespread. This anticipatory mindset allows businesses to stay ahead of the curve by identifying potential opportunities early and implementing strategies to seize them. By being proactive, entrepreneurs can lead the way in market development, set trends, and create demand for new products or services (Rauch et al., 2021).

The third and perhaps most important dimension is innovation, which refers to the process of creating new products, services, or processes that provide a competitive edge. Innovation is a hallmark of entrepreneurial success, as it allows businesses to differentiate themselves from competitors and meet the changing needs of consumers. Entrepreneurs with a high EO are not afraid to push boundaries, experiment with novel ideas, and develop solutions that disrupt traditional business models. Innovation is not confined to product development; it also includes process innovation, business model transformation, and technological adoption (Zahra & Covin, 2022). For businesses to remain relevant and competitive in today's fast-paced economy, continuous innovation is crucial.

A high level of entrepreneurial orientation is strongly associated with enhanced business growth and sustainability. Entrepreneurs who exhibit strong risk taking, proactivity, and innovation are better positioned to take advantage of opportunities in a dynamic marketplace. These entrepreneurs are more likely to make bold decisions, such as launching new products, expanding into new geographic markets, or investing in disruptive technologies. By doing so, they are able to generate growth and establish a market presence that can lead to long-term sustainability (Kuckertz & Cohen, 2020).

Moreover, businesses with a high EO tend to have more agile and adaptable business models. They can quickly pivot in response to market shifts, regulatory changes, or economic disruptions. This flexibility is essential in maintaining competitiveness, especially in industries where change

is rapid and unpredictable. For instance, during times of economic downturn, businesses that embrace a high EO are more likely to identify new market opportunities or restructure their operations in ways that enable them to survive and thrive (Wiklund & Shepherd, 2023).

The relationship between EO and competitive advantage is well documented in academic research. Entrepreneurs who take risks and innovate are often able to differentiate their businesses from competitors, offering unique products or services that attract customers and create loyalty. The ability to proactively identify market gaps and act on them before competitors can establish dominance is another key aspect of EO that leads to competitive advantage. By consistently staying ahead of industry trends, EO driven businesses are able to lead the market rather than follow it. This can create substantial barriers to entry for potential competitors and further solidify the business's position in the marketplace (Miller, 2019).

In addition to its role in product differentiation, EO also fosters a culture of entrepreneurship within the organization. This culture encourages employees at all levels to think creatively, take ownership of their roles, and contribute ideas that support the company's strategic goals. When all members of an organization embrace an entrepreneurial mindset, the company is better equipped to foster innovation, streamline processes, and identify new revenue streams (Kraus et al., 2024).

### **2.2.2 Entrepreneurial Marketing**

Entrepreneurial marketing (EM) is a dynamic approach that focuses on using creative, adaptive, and often low cost marketing strategies to achieve business growth. Unlike traditional marketing practices that rely on substantial financial resources, entrepreneurial marketing enables small businesses to make a significant impact in competitive markets by leveraging innovative techniques and resourceful tactics. This essay will explore the concept of entrepreneurial marketing, its key strategies, and the critical role it plays in helping small businesses increase visibility, attract customers, and establish a strong market presence, even in the face of financial constraints.

Entrepreneurial marketing is distinguished by its flexibility, creativity, and reliance on unconventional methods to build brand awareness and customer loyalty. Small businesses, which often lack the extensive resources available to larger corporations, cannot afford traditional marketing approaches such as large scale advertising campaigns or expensive promotions. Instead, they must rely on innovative and resourceful strategies that make the most of their limited resources. Entrepreneurial marketing seeks to create value for customers in ways that are cost effective and tailored to the specific needs of the target market. By focusing on adaptability and creativity, entrepreneurial marketing allows businesses to remain competitive and build lasting relationships with their customers, despite financial challenges (Baker & Nelson, 2020).

One key characteristic of entrepreneurial marketing is its emphasis on low cost, high-impact strategies. Small businesses often prioritize digital marketing techniques, such as leveraging social media platforms like Instagram, Facebook, and Twitter, which offer a cost effective way to reach large audiences. These platforms allow businesses to engage directly with customers, share content, and create brand awareness without the significant financial outlay required by traditional advertising methods. Social media marketing is particularly effective for small businesses because it provides a means of connecting with customers on a more personal level, fostering trust and loyalty while promoting products and services (Fillis & Rentschler, 2021).

Another vital component of entrepreneurial marketing is guerrilla marketing, a strategy that focuses on using unconventional tactics to achieve maximum exposure with minimal expenditure. Guerrilla marketing campaigns often rely on creativity and surprise to capture attention, generate buzz, and create a memorable experience for the target audience. For example, small businesses might engage in street art, flash mobs, or viral video campaigns to draw attention to their brand. These tactics are designed to be highly shareable, encouraging customers to spread the word about the business, thus amplifying the impact of the marketing effort (Gupta & Wang, 2020).

In addition to guerrilla marketing, word-of-mouth is a powerful and cost-effective strategy that can significantly impact a small business's growth. Word of mouth marketing relies on customers sharing their positive experiences with others, whether through personal conversations or social media. For small businesses, this form of marketing is especially important, as it helps to build

trust and credibility. Satisfied customers who recommend a business to their friends and family can quickly become brand advocates, driving new customers and generating organic growth. Small businesses can encourage word of mouth marketing by offering exceptional products and services, engaging with customers on social media, and providing incentives such as referral discounts (Morris, Schindehutte, & Allen, 2023).

Entrepreneurial marketing places a strong emphasis on customer centric approaches, where the needs, preferences, and behaviors of customers guide marketing decisions. Small businesses often have the advantage of being able to develop more personalized and tailored experiences for their customers, which helps to foster deeper relationships. By engaging in direct communication with customers and gathering feedback, small businesses can continuously refine their offerings and marketing messages to meet the evolving needs of their audience. This focus on customer relationships helps small businesses create a sense of community, which is vital for retaining customers in the long term (Murray & Schlacter, 2022).

Another customer-centric strategy in entrepreneurial marketing is storytelling, where businesses share their unique stories, values, and mission to build emotional connections with their target audience. Small businesses often have the opportunity to engage customers on a more personal level than larger corporations, and storytelling can be a powerful tool in building brand loyalty. Through storytelling, businesses can highlight their origins, challenges, and successes, making the brand more relatable and memorable to customers. This approach not only enhances the

customer experience but also contributes to brand differentiation in a crowded market (Srinivasan & Ritchie, 2021).

Adaptability is a core principle of entrepreneurial marketing, as small businesses must continuously evolve to meet the changing needs of their target market. Entrepreneurial marketers must remain agile, ready to pivot their strategies in response to shifts in consumer behavior, market trends, or economic conditions. This adaptability allows small businesses to seize new opportunities and address challenges quickly, enabling them to remain competitive in fast paced industries. For example, during the COVID19 pandemic, many small businesses successfully adapted their marketing strategies by transitioning to E-commerce, offering delivery services, or creating virtual experiences to maintain customer engagement (Baker & Nelson, 2020).

### **2.2.3 Innovation**

Innovation is the cornerstone of growth and competitiveness in today's fast-paced business environment. It refers to the process of creating new products, services, or processes that provide businesses with a competitive advantage or meet changing consumer demands. For small businesses, innovation is not just a luxury but a necessity to stay relevant in a crowded marketplace. By continuously innovating, small businesses can differentiate themselves, meet evolving customer needs, and ensure long term sustainability. This essay explores the importance of innovation in small businesses, the types of innovations that can drive success, and the role of technology and business practices in fostering an innovative culture.

In an increasingly competitive marketplace, small businesses face constant pressure to stand out and offer unique value propositions. Innovation allows these businesses to differentiate themselves from competitors by introducing new ideas, processes, or products that better meet the needs of their customers. As markets evolve, consumer preferences change, and businesses that fail to adapt risk losing their relevance. Small businesses that embrace innovation are more likely to be able to pivot when necessary, adapt to market changes, and stay ahead of competitors (Klewitz & Zeyen, 2019).

Innovation can take various forms within a small business. Product innovation involves introducing new or improved products that offer better features, higher quality, or improved functionality. Process innovation, on the other hand, focuses on finding more efficient ways to produce goods or deliver services, which can reduce costs and improve productivity. Service innovation, particularly in the context of small businesses, involves creating new service offerings or enhancing existing services to meet customer expectations (Furman & Sideri, 2021). Regardless of the form it takes, innovation plays a critical role in helping small businesses improve their market position, satisfy customer demands, and drive growth.

One of the most important drivers of innovation in small businesses is technology. With the rapid pace of technological advancements, small businesses have access to tools and platforms that allow them to streamline operations, improve product offerings, and enhance customer experiences. Digital transformation, which includes the adoption of new software, automation

tools, and e-commerce platforms, enables small businesses to reach a wider audience and deliver better services at scale.

Technological innovation has a profound impact on how small businesses operate. For instance, small businesses can use data analytics to gain insights into customer behavior, track market trends, and optimize their marketing strategies. By adopting cloud computing, businesses can reduce overhead costs, improve collaboration, and scale more efficiently. Furthermore, businesses that embrace emerging technologies such as artificial intelligence (AI), machine learning, or Internet of Things (IoT) can introduce new services or improve existing products, thus gaining a competitive edge (Breen & McMahon, 2020).

In addition to product and process innovation, small businesses must also focus on business model innovation to remain competitive. A business model describes how a company creates, delivers, and captures value from its customers. Business model innovation involves changing the way a company does business to adapt to shifting market conditions or consumer preferences. This might involve altering pricing structures, targeting new customer segments, or changing the distribution channels used to deliver products or services.

For example, many small businesses have adopted subscription based models to generate steady revenue streams or provide personalized services that cater to customer preferences. The rise of the sharing economy has also led businesses to innovate by offering shared services rather than traditional ownership models. Such business model innovations not only help businesses tap into

new customer segments but also provide a means of differentiating themselves in competitive markets (George & Bock, 2019).

For innovation to thrive, it is essential for small businesses to foster a culture of innovation within their organization. A culture that encourages creativity, experimentation, and risk taking is vital for driving continuous improvement and adaptation. This culture should be supported by leadership that values new ideas, empowers employees to contribute their thoughts, and encourages collaboration across teams.

Small businesses can establish a culture of innovation by encouraging open communication and creating an environment where employees feel safe to take risks and suggest new ideas. Furthermore, small business owners should actively seek feedback from customers, suppliers, and other stakeholders to understand where improvements can be made and what innovations might resonate most with their target market (Bierly & Chakrabarti, 2022). Businesses that embrace an innovative mindset are more likely to be able to pivot when necessary, identify new growth opportunities, and maintain a competitive edge in the marketplace.

Ultimately, innovation is critical to the long-term sustainability of small businesses. By continuously improving their offerings and adopting new technologies or business practices, small businesses can stay relevant in the face of industry changes. Innovation not only drives competitive advantage but also enables small businesses to adapt to shifts in consumer behavior, technological advancements, and market conditions. As markets become more globalized and

consumers demand higher levels of personalization and convenience, innovation will continue to be an essential tool for small businesses seeking to thrive (Liu & Ma, 2023).

#### **2.2.4 Small Business Sustainability**

Sustainability in small businesses refers to their ability to endure and thrive over time by maintaining profitability, adapting to market changes, and managing risks effectively. Unlike large corporations with vast resources, small businesses face unique challenges that can threaten their long term viability, such as limited financial capital, fluctuating market conditions, and resource constraints. However, small businesses that implement effective sustainability strategies are better positioned to weather economic downturns, technological disruptions, and competitive pressures, ensuring they continue to operate successfully in the long run. This essay explores the key factors that contribute to small business sustainability, including financial stability, efficient resource use, innovation, and customer satisfaction.

One of the key components of sustainability for small businesses is financial stability. Without a solid financial foundation, businesses are unable to withstand economic fluctuations, make necessary investments, or pursue growth opportunities. Small businesses that manage their finances well are able to ensure cash flow, reduce debt, and maintain profitability during challenging times. Effective financial management includes budgeting, managing expenses, and securing adequate funding, whether through internal savings, loans, or investor capital.

Research by Gaur et al. (2021) highlights the significance of financial flexibility in ensuring the sustainability of small businesses. Financially flexible firms are able to respond quickly to market changes, invest in new opportunities, and cope with unexpected costs. Additionally, managing working capital efficiently, such as controlling inventory and accounts receivable, helps businesses maintain liquidity, ensuring they can meet operational needs even during periods of low sales or market instability (Nguyen et al., 2020). Financial stability, therefore, serves as the backbone of sustainable business operations.

In an ever-changing business environment, small businesses must be agile and adaptable to remain competitive. The ability to adapt to market changes, whether through adjusting business models, diversifying product offerings, or exploring new markets, is critical to sustainability. Small businesses that are proactive in identifying emerging trends or shifts in consumer behavior can capitalize on these changes and secure their market position.

Small businesses can also benefit from adopting digital tools and technologies that enhance their ability to respond to market changes. For instance, online platforms, digital marketing strategies, and e-commerce solutions provide small businesses with the flexibility to reach a global customer base and remain competitive (Vrontis et al., 2020). Businesses that integrate technology into their operations can streamline processes, reduce costs, and offer better customer experiences, contributing to long-term sustainability.

Additionally, the concept of innovation plays a significant role in the adaptability of small businesses. According to McDowell et al. (2022), innovation enables small businesses to adjust to market dynamics by introducing new products, services, or business practices that better meet customer needs. Small businesses that embrace innovation as part of their strategy can maintain a competitive edge in the market and achieve sustainability even as market conditions evolve.

Efficient resource use is another critical factor that contributes to small business sustainability. Small businesses often operate with limited resources, so making the most of these resources is essential. Resource efficiency involves optimizing operations, reducing waste, and minimizing environmental impact while maintaining profitability. For small businesses, this can mean implementing cost effective practices, such as energy efficient technologies, waste reduction initiatives, and sustainable sourcing of materials.

Sustainable resource management also includes the careful allocation of human capital. Small businesses can create a sustainable competitive advantage by investing in their employees' development, fostering a positive work culture, and retaining talent. According to research by Jones et al. (2021), human capital is a vital resource for small business sustainability, as employees contribute to innovation, customer satisfaction, and operational efficiency.

Moreover, small businesses that implement environmentally sustainable practices not only contribute to global sustainability efforts but also enhance their reputation among consumers

who increasingly value eco friendly practices. This can lead to improved customer loyalty and brand differentiation, which are essential for long-term success (Henriques & Sadorsky, 2020).

A long-term commitment to innovation and customer satisfaction is at the heart of small business sustainability. Businesses that continuously innovate and focus on providing exceptional customer experiences are more likely to build brand loyalty, attract repeat customers, and maintain a strong market presence. Customer satisfaction is crucial for retaining a steady revenue stream, which is necessary for business sustainability.

Innovation in small businesses can take many forms, including the development of new products, the improvement of existing offerings, or the use of new business models that better serve customer needs. According to Atalay et al. (2021), small businesses that prioritize innovation can differentiate themselves from competitors and create unique value propositions that resonate with customers. This focus on customer-centric innovation ensures that small businesses remain relevant and competitive in their markets.

In addition to innovation, small businesses should consistently engage with their customers through feedback loops, personalized experiences, and effective communication. Customer loyalty programs, social media engagement, and personalized services help build a strong relationship with customers, which is critical for sustained business growth (Chinomona et al., 2021).

Effective risk management is another essential component of small business sustainability. Small businesses face various risks, including financial, operational, and market-related uncertainties. Entrepreneurs who develop strategies to identify, assess, and mitigate risks are better equipped to maintain stability during times of crisis. This includes diversifying revenue streams, obtaining insurance, and implementing contingency plans.

The COVID 19 pandemic, for example, highlighted the importance of risk management for small businesses. Those that had contingency plans in place or were able to pivot their business models quickly (e.g., switching to e-commerce or offering digital services) were able to navigate the disruptions more effectively than those that lacked preparedness (Cohen & Vachon, 2021). Thus, risk management plays a pivotal role in ensuring the long-term sustainability of small businesses in uncertain environments.

### **2.2.5 Resource Based View (RBV)**

The Resource Based View (RBV) theory suggests that businesses can achieve and sustain competitive advantage by effectively utilizing their unique internal resources, such as human capital, financial assets, and technological capabilities. Unlike external market factors, which can be challenging to control, the RBV emphasizes the importance of internal resources as a source of strategic advantage. This concept is particularly relevant for small businesses, which often lack the large scale resources of their larger counterparts but can leverage their unique assets to create value and ensure long term sustainability. This essay explores the Resource Based View in

the context of small businesses, emphasizing the role of tangible and intangible resources in achieving competitive advantage and fostering business success.

The Resource Based View (RBV) was first introduced by Wernerfelt (1984) and further developed by Barney (1991), and it posits that a firm's resources ranging from physical assets to intangible capabilities are the key determinants of competitive advantage. According to the RBV, a business's ability to generate and sustain value hinges on the distinctiveness and value of its resources, which can be rare, difficult to imitate, nonsubstitutable, and valuable (Barney, 1991). These resources are not just about size or financial capital but extend to a variety of assets, including intellectual property, brand reputation, organizational culture, and managerial expertise.

For small businesses, which often operate with limited resources compared to large corporations, the RBV emphasizes the strategic management of these internal resources. Small businesses that leverage their unique resources effectively can create a competitive advantage that allows them to differentiate themselves from competitors, meet customer demands, and navigate market challenges (Cao & Wang, 2022). By identifying and exploiting their unique resources, small businesses can overcome resource constraints and establish a sustainable position in the market.

Tangible resources, such as physical assets and financial capital, are the most straightforward forms of resources that businesses can leverage. These include machinery, equipment, real estate, and cash reserves, which contribute to a firm's ability to produce goods and services. However,

in the context of small businesses, these tangible assets may be limited, requiring entrepreneurs to optimize their use and make efficient investments.

Financial resources play a crucial role in determining a small business's ability to fund operations, invest in innovation, and scale. Effective management of cash flow and capital is critical for ensuring that the business can continue to operate smoothly and adapt to market changes. Moreover, small businesses often rely on external financing options, such as loans or investor funding, which can further contribute to their ability to leverage resources and achieve growth (Rothaermel, 2020). However, the ability to effectively deploy financial capital in ways that enhance product offerings or operational efficiencies is what ultimately determines a firm's success.

Intangible resources, such as human capital, intellectual property, and innovation, are increasingly recognized as pivotal drivers of competitive advantage. For small businesses, human capital comprising the skills, knowledge, and expertise of employees is often the most critical resource (Hernández-Mogollón et al., 2020). Entrepreneurs and employees alike contribute to the firm's success by applying their creativity, problem-solving abilities, and expertise to develop innovative products or services, improve business processes, and manage customer relationships effectively.

Additionally, intellectual property (IP), including patents, trademarks, and proprietary technology, is an important intangible asset for small businesses seeking to protect their innovations and

maintain a competitive edge. Small businesses that have the ability to innovate and patent unique products or services can differentiate themselves in the market, creating barriers for competitors and securing long-term revenue streams (Bhidé, 2021).

Furthermore, a business's culture and brand reputation are significant intangible resources that can shape consumer perceptions and foster loyalty. Small businesses that cultivate a strong organizational culture focused on collaboration, creativity, and customer satisfaction can build brand equity that resonates with consumers, further reinforcing their competitive position in the market (Barney, 1991; Rouse & Daellenbach, 2020).

A critical extension of the RBV is the concept of dynamic capabilities, which refers to a firm's ability to integrate, build, and reconfigure its internal and external resources to respond to market changes and opportunities. Dynamic capabilities allow small businesses to adapt to changing market conditions, innovate, and capitalize on new opportunities, thus ensuring long-term survival and growth (Teece et al., 2016). For instance, small businesses can enhance their dynamic capabilities by adopting new technologies, refining business models, and developing new competencies that meet the evolving needs of their customers.

Through dynamic capabilities, small businesses can overcome resource constraints by developing efficient ways to deploy their existing resources and create new sources of value. Businesses with strong dynamic capabilities are better equipped to respond to shifts in customer preferences, technological advancements, or market disruptions (Teece, 2021).

The effective management and deployment of resources is critical for the success of small businesses. By leveraging their internal resources, such as human capital, financial assets, and intellectual property, small businesses can create sustainable competitive advantages that allow them to differentiate themselves in the marketplace. Moreover, the continuous management and development of dynamic capabilities enable small businesses to stay ahead of the competition, adapt to market changes, and secure long-term business viability.

### **2.2.6 factors affecting small business sustainability and entrepreneurial marketing**

Small businesses are vital contributors to economic development, employment generation, and innovation. However, their sustainability and growth largely depend on various internal and external factors. Among the strategies that can influence long-term viability is entrepreneurial marketing a flexible and creative approach to promoting business offerings despite limited resources. Understanding the factors that affect small business sustainability alongside the role of entrepreneurial marketing provides insight into how small firms can navigate challenges and thrive in competitive environments.

Financial capability is one of the foremost determinants of small business sustainability. Many small businesses operate on limited budgets and face difficulty accessing external funding. Efficient financial management, including cost control, budgeting, and reinvestment, is essential for maintaining operations and pursuing growth opportunities (Fatoki, 2020). Without adequate capital, businesses may struggle to survive during periods of low revenue or economic instability.

Innovation and adaptability also play a critical role. The ability to respond to changing market conditions, consumer preferences, and technological advances ensures that businesses stay relevant. Innovative businesses often introduce new products or services, improve internal processes, and exploit emerging trends (Olanrewaju et al., 2020). Adaptability enables them to pivot in response to crises or opportunities, contributing to their long-term sustainability.

Another crucial factor is human capital. The skills, motivation, and productivity of employees directly impact the performance and sustainability of a business. A stable and well trained workforce can drive innovation, deliver excellent customer service, and increase operational efficiency (Ng & Hamilton, 2022). High employee turnover or lack of investment in training, on the other hand, can hinder progress and disrupt workflow.

Customer relationships and market demand significantly affect business longevity. A business that maintains strong customer satisfaction and loyalty is more likely to achieve sustained sales and positive referrals. Entrepreneurial marketing plays a key role in this regard. Unlike traditional marketing approaches, entrepreneurial marketing emphasizes creativity, relationship building, and responsiveness to customer needs. Through low cost strategies such as word-of-mouth, social media engagement, storytelling, and community involvement, small businesses can create meaningful connections with their target market and build brand loyalty (Hills et al., 2020).

External environmental factors such as competition, government policies, economic fluctuations, and technological changes also impact small business sustainability. Navigating regulatory

compliance, managing supply chain disruptions, and keeping pace with industry trends require strategic foresight and resilience (Dahmen & Rodriguez, 2020). Entrepreneurial marketing allows businesses to remain visible and competitive, even under resource constraints. For instance, by using guerrilla marketing tactics or leveraging viral content, small businesses can gain significant market exposure without massive expenditures (Morrish et al., 2020).

Lastly, entrepreneurial orientation a business owner's willingness to take risks, be proactive, and pursue innovation further influences both sustainability and marketing success. Entrepreneurial-minded business owners are more likely to seize opportunities, engage customers in novel ways, and make bold decisions that propel growth (Linton, 2021).

### **2.2.7 benefits of entrepreneurial marketing**

Entrepreneurial marketing (EM) has emerged as a critical strategy for small and medium sized enterprises (SMEs), particularly in environments marked by rapid technological advancement, intense competition, and financial constraints. Unlike traditional marketing, which follows a formalized, structured, and resource heavy approach, EM is characterized by flexibility, creativity, and innovation. It enables businesses, especially resource-constrained ones, to identify

and exploit market opportunities in ways that create customer value and drive long-term sustainability.

One of the most significant advantages of entrepreneurial marketing is its cost-efficiency. Traditional marketing approaches often demand significant financial investment, which many SMEs cannot afford. Entrepreneurial marketing encourages businesses to use affordable yet effective methods such as social media platforms, influencer partnerships, email marketing, and guerrilla campaigns to reach target audiences. These methods are not only low cost but also allow for direct interaction with customers (Hills et al., 2020). This affordability enables even micro enterprises to establish a market presence without requiring a large advertising budget.

Another important benefit is enhanced customer engagement and loyalty. Entrepreneurial marketing fosters direct and meaningful relationships with customers by emphasizing personalized communication and storytelling. Through consistent and authentic engagement, businesses create emotional connections with their audience, which increases trust and customer loyalty (Morrish et al., 2020). These loyal customers become brand advocates, sharing their positive experiences and expanding the business's reach through word of mouth.

A further benefit is the promotion of innovation. Entrepreneurial marketing thrives on trying new things, often pushing the boundaries of traditional marketing rules. Businesses are encouraged to be experimental in their tactics, whether by launching unconventional campaigns, using new media tools, or co-creating products with customers. This innovative spirit not only distinguishes

them from competitors but also leads to valuable learning and brand differentiation (Hacioglu et al., 2021).

In addition, entrepreneurial marketing contributes to long term business sustainability. By building strong customer relationships, adapting quickly to change, and creatively using limited resources, EM helps businesses survive external shocks and sustain operations over time. It aligns well with the broader entrepreneurial mindset of resilience and opportunity seeking, enabling firms to maintain competitiveness even during economic downturns (Linton, 2021).

In conclusion, entrepreneurial marketing is more than just a set of promotional tactics it is a strategic approach that allows small businesses to grow, connect deeply with customers, innovate continuously, and remain sustainable in a dynamic market environment. Its benefits are especially vital for entrepreneurs seeking to scale their businesses without the financial and structural advantages of larger firms.

### **2.2.8 challenges faced by small business against sustainability**

Sustainability has become a central concern for modern businesses, including small and medium sized enterprises (SMEs). However, despite their critical role in driving economic development and innovation, small businesses often face significant obstacles in achieving long term sustainability. These challenges range from limited financial resources and inadequate

infrastructure to regulatory pressures and skill deficits, all of which constrain their capacity to remain competitive and resilient over time.

One of the most pressing challenges for small businesses is financial constraint. Unlike larger corporations that can draw from diverse revenue streams or secure investor funding, many small businesses operate on tight budgets. This limits their ability to invest in sustainable technologies, product innovations, or risk-mitigation strategies that could enhance long-term viability (Agyemang-Mintah et al., 2022). Access to credit is also often restricted, particularly in developing regions where financial systems are underdeveloped.

Infrastructural deficiencies present another critical hurdle. Many small businesses, especially those in rural or underdeveloped areas, struggle with unreliable electricity, poor internet connectivity, and inadequate transportation systems. These challenges inhibit productivity and hinder the adoption of digital technologies, which are increasingly essential for modern business operations (Osakwe et al., 2021). Without a stable infrastructure, efforts to build sustainable and scalable businesses are severely undermined.

Another key barrier is the lack of managerial and technical skills. Sustainability often requires long term strategic planning, digital literacy, and the ability to adapt to evolving market demands. Many small business owners, however, lack formal training in these areas. This skills gap can prevent them from leveraging opportunities in digital marketing, e-commerce, or sustainable

production processes (Nguyen et al., 2020). Moreover, limited access to continuous education and training exacerbates this issue.

Regulatory and bureaucratic challenges also create roadblocks. Small businesses frequently encounter complex regulations that are difficult to navigate without specialized legal or administrative support. These may include tax compliance, environmental regulations, or licensing procedures, which can be disproportionately burdensome for small-scale entrepreneurs (Abor et al., 2020). Such barriers not only increase operational costs but also discourage innovation and expansion.

Additionally, market competition and customer expectations have intensified in recent years. Consumers increasingly demand ethical, environmentally friendly, and high quality products, which can be costly to deliver. Small businesses often lack the economies of scale or supply chain control needed to meet these expectations at a competitive price, placing them at a disadvantage compared to larger firms (Shashi et al., 2019).

Lastly, external shocks, such as economic downturns, inflation surges, or political instability, can drastically affect small businesses. These unforeseen events can disrupt supply chains, reduce consumer spending, and increase operational uncertainty. Unlike larger firms, small businesses typically lack the contingency plans, diversified revenue streams, or financial reserves needed to withstand prolonged disruptions. As a result, they are often the first to experience closures or severe cutbacks when such shocks occur (Toghraee et al., 2022).

In conclusion, while sustainability is essential for the longevity of small businesses, it is often difficult to attain due to financial limitations, infrastructural deficits, skill shortages, regulatory burdens, market pressures, and external disruptions. Addressing these challenges requires targeted policy support, improved access to financing and infrastructure, and capacity building initiatives that empower small business owners to adopt sustainable practices.

### **2.3 Theoretical framework**

This study is anchored on a combination of theories that collectively explain how entrepreneurship and marketing influence the sustainability of small businesses. These theories include the Resource Based View (RBV), Innovation Diffusion Theory (IDT), Entrepreneurship Theory, and Social Exchange Theory (SET). These frameworks provide a comprehensive understanding of the factors that contribute to the survival and success of small businesses, particularly in the context of Ekosodin, Benin City.

#### **2.3.1 Resource Based View (RBV):**

The Resource-Based View (RBV), originally developed by Wernerfelt (1984) and further expanded by Barney (1991), provides a strategic framework that emphasizes the importance of internal organizational resources as the key drivers of sustainable competitive advantage. The

theory asserts that firms achieve superior performance not merely through external opportunities but through the possession and strategic deployment of unique internal resources that are valuable, rare, inimitable, and non-substitutable (VRIN) (Adeleye & Akinlabi, 2021). These resources can be tangible such as financial capital, equipment, and technology or intangible, such as brand equity, employee skills, intellectual property, and organizational culture.

The RBV posits that businesses that effectively harness and combine these resources can create superior value that competitors find difficult to replicate. For small businesses, particularly in developing economies like Nigeria, this perspective is crucial, as external constraints such as inadequate infrastructure, fluctuating economic conditions, and limited institutional support often make internal capabilities their most reliable assets.

In the context of small businesses in Ekosodin, the RBV highlights the necessity for entrepreneurs to optimize their existing resources such as entrepreneurial skills, creativity, innovative marketing approaches, social connections, and community goodwill to build resilience and maintain market relevance. A firm's ability to innovate and adapt its resource base determines its competitive longevity. Thus, the RBV emphasizes that small enterprises can achieve sustainability by aligning internal capabilities with external market demands through effective resource management and strategic planning (Ghobadian & O'Regan, 2020).

Ultimately, the RBV underscores that the pathway to long-term survival for small businesses in Ekosodin lies in developing internal strengths that can withstand competition and environmental

turbulence. By cultivating distinctive competencies, managing financial resources prudently, and fostering skilled human capital, these businesses can enhance their entrepreneurial marketing practices and secure enduring success.

### **2.3.2 Innovation Diffusion Theory (IDT):**

The Innovation Diffusion Theory (IDT), developed by Everett Rogers (1962), provides a valuable framework for understanding how new ideas, practices, and technologies are communicated and adopted within a social system. Rogers identifies five key attributes that influence the rate of adoption: relative advantage, compatibility, complexity, trialability, and observability (Choi & Kim, 2023). These factors determine whether an innovation is perceived as beneficial, suitable for existing norms, easy to use, testable before full adoption, and visible in its positive outcomes.

Within the context of entrepreneurship, IDT explains how innovative behaviors spread among business owners and influence market competitiveness. Entrepreneurs who perceive greater relative advantage in adopting new technologies such as digital marketing, mobile payment systems, or online delivery platforms are more likely to integrate them into their operations. The theory also highlights the role of communication channels, peer influence, and social systems in accelerating or slowing innovation adoption.

For small businesses in Ekosodin, the IDT provides a lens for understanding how innovative marketing strategies and business models are embraced to enhance survival and growth. Entrepreneurs who experiment with creative promotional methods, digital engagement tools, or customer loyalty programs can attract new markets and build strong customer bases. By reducing complexity and demonstrating observable benefits, businesses can encourage broader acceptance of innovation within their communities (Santos & Pinto, 2024).

Moreover, as Anderson and Smith (2020) note, the application of IDT in entrepreneurial marketing underscores the significance of continuous learning and adaptability. In a rapidly evolving marketplace, small businesses that prioritize innovation diffusion are better positioned to respond to consumer changes, enhance brand value, and sustain long-term performance. Hence, IDT is essential for understanding how innovation acts as a catalyst for entrepreneurial competitiveness and sustainability in local economies.

### **2.3.3 Entrepreneurship Theory:**

The Entrepreneurship Theory provides an essential foundation for understanding the processes, behaviors, and characteristics that drive entrepreneurial success. This theory centers on the entrepreneur as an innovator an individual who identifies opportunities, mobilizes resources, takes risks, and creates value within uncertain environments (Fayolle & Liñán, 2022). Entrepreneurship, therefore, is not only about starting a business but also about developing a proactive orientation that promotes creativity, resilience, and growth.

According to the theory, entrepreneurs differ from traditional business managers because they pursue opportunities beyond resources currently controlled, taking calculated risks to exploit emerging possibilities. The concept of entrepreneurial orientation (EO), which encompasses innovativeness, proactiveness, and risk-taking, has become a key construct within entrepreneurship research (Hughes & Morgan, 2021). Firms with a strong EO tend to engage in continuous innovation, anticipate market trends, and swiftly adapt to changing environments, leading to improved performance and long-term sustainability.

In the specific context of small businesses in Ekosodin, this theory emphasizes that the entrepreneurial mindset characterized by creativity, persistence, and opportunity recognition—is vital for sustainability. Entrepreneurs who demonstrate initiative in adopting new technologies, exploring untapped markets, and fostering customer relationships are better equipped to compete with larger enterprises. Moreover, an entrepreneurial approach helps businesses overcome financial and operational limitations by leveraging ingenuity and strategic partnerships.

Thus, Entrepreneurship Theory provides a behavioral and psychological explanation for how entrepreneurs shape their ventures' destiny through visionary leadership and proactive decision-making. By integrating innovation with disciplined risk management, entrepreneurs contribute not only to business growth but also to broader economic development within their communities.

#### **2.3.4 Social Exchange Theory (SET):**

The Social Exchange Theory (SET), initially formulated by Homans (1958) and further refined by Blau (1964), posits that all human and organizational relationships are grounded in the pursuit of mutual benefit. The theory suggests that social interactions are shaped by a cost-benefit analysis individuals or organizations engage in exchanges when the perceived rewards outweigh the potential costs (Khan & Alam, 2022).

In a business setting, SET emphasizes that strong and enduring relationships among entrepreneurs, customers, suppliers, and other stakeholders are built on trust, reciprocity, fairness, and commitment. These relationships become a form of social capital that enhances a firm's reputation, credibility, and access to valuable information and opportunities.

For small businesses, particularly those in community-based settings like Ekosodin, interpersonal relationships are central to success. Entrepreneurs who maintain trust and transparency with customers are more likely to enjoy repeat patronage, positive word-of-mouth referrals, and long-term loyalty. Similarly, mutually beneficial relationships with suppliers and other local businesses can lead to favorable trade terms and shared market intelligence.

SET thus provides a framework for understanding how social dynamics contribute to business sustainability. By fostering a culture of cooperation and ethical exchange, small businesses can create a stable customer base and strengthen their market position. As Michaels and Wells (2025) note, sustained exchanges built on trust reduce uncertainty, enhance reputation, and foster a supportive environment that encourages business growth. Therefore, SET highlights that

entrepreneurial success is not only determined by financial or strategic factors but also by the quality of social relationships and networks maintained within the business ecosystem.

### **2.3.5 Integration of the Theoretical Frameworks:**

The integration of the Resource-Based View (RBV), Innovation Diffusion Theory (IDT), Entrepreneurship Theory, and Social Exchange Theory (SET) provides a robust and multidimensional understanding of small business sustainability within the framework of entrepreneurial marketing. Each theory contributes distinct yet complementary insights into how businesses achieve and sustain competitiveness in dynamic environments.

The RBV emphasizes that sustainability begins with the strategic management of internal resources, positioning unique capabilities as the foundation of competitive advantage. IDT complements this by explaining how innovation adoption and diffusion enable firms to adapt to technological and market shifts. Entrepreneurship Theory introduces the behavioral dimension, focusing on the entrepreneur's creativity, proactiveness, and risk-taking ability as catalysts for business success. SET, in turn, adds the relational dimension, emphasizing how social interactions and trust-based exchanges with stakeholders contribute to long-term growth and stability.

Together, these frameworks suggest that small businesses in Ekosodin can enhance their sustainability by aligning internal strengths with external opportunities, adopting innovative

marketing practices, nurturing entrepreneurial behaviors, and cultivating enduring stakeholder relationships. The synergy among these theories provides a holistic foundation for understanding how resource optimization, innovation adoption, entrepreneurial drive, and social trust collectively shape small business success.

In essence, the integration of these theories offers a comprehensive blueprint for achieving entrepreneurial marketing effectiveness and business sustainability. It demonstrates that the longevity of small businesses depends not only on financial capital but also on creativity, innovation, and strong community relationships. This theoretical synthesis, therefore, guides the study's framework for examining how entrepreneurship and marketing dynamics interact to drive sustainable growth in small businesses within Ekosodin.

## **2.4 Empirical Review**

The empirical review of this study examines previous research on the impact of entrepreneurship on small business sustainability and the role of entrepreneurial marketing strategies. The review focuses on studies conducted between 2019 and 2025, covering topics such as entrepreneurial orientation, marketing practices, resource management, innovation, and the sustainability of small businesses in developing economies. These studies help to understand the relationship between entrepreneurship and the long-term success of small businesses, particularly in the context of Ekosodin, Benin City.

A number of studies highlight the importance of entrepreneurial orientation (EO) as a driver of small business success and sustainability. Adeleye and Akinlabi (2021) argue that EO, which includes dimensions like risk taking, proactiveness, and innovativeness, significantly affects the ability of small businesses to adapt to market changes, innovate, and maintain a competitive edge. The study suggests that businesses with high EO are more likely to survive over time, particularly in dynamic and competitive markets. In a similar vein, Ghobadian and O'Regan (2020) found that small businesses with a strong EO are more likely to implement innovative practices and embrace new marketing strategies, which are critical for their sustainability in the face of external challenges.

Furthermore, a study by Zhang and Li (2022) examined how entrepreneurial orientation influences business growth and marketing practices. They discovered that businesses with strong EO leverage their internal resources to create innovative marketing strategies, allowing them to maintain a competitive advantage and sustain operations in the long term.

Entrepreneurial marketing has been widely recognized as a crucial factor in the growth and sustainability of small businesses. Anderson and Smith (2020) explore the concept of entrepreneurial marketing and its relationship with small business performance. They found that small businesses that adopt entrepreneurial marketing strategies such as identifying niche markets, low cost promotions, and personalized customer engagement are more likely to achieve long term profitability and sustainability. This type of marketing is especially effective for

businesses operating with limited resources, as it allows them to maximize their impact while minimizing costs.

The work of Hughes and Morgan (2021) extends this idea by suggesting that entrepreneurial marketing strategies help small businesses navigate market uncertainties and consumer behavior changes. They emphasize the role of entrepreneurial marketers in making strategic decisions that enhance customer satisfaction and retention, which are essential for the business's continued success.

Moreover, Choi and Kim (2023) emphasize that digital marketing, an aspect of entrepreneurial marketing, is becoming increasingly vital for small businesses in emerging markets. Their research found that small businesses that adopt digital marketing tools and strategies are better positioned to compete, particularly when they leverage social media platforms, e-commerce, and digital advertising. This adoption of technology is directly tied to the sustainability of small businesses, enabling them to reach wider audiences and build stronger customer relationships.

Innovation is a critical factor influencing small business sustainability. According to Santos and Pinto (2024), the adoption of innovative practices is one of the most significant predictors of business survival, especially in highly competitive markets. Small businesses that embrace innovation, whether through product development, process improvement, or new marketing strategies, are better equipped to respond to market changes and satisfy evolving consumer demands. The study further explores how small businesses in emerging markets adopt

innovations more slowly than their larger counterparts, but those that successfully do so are likely to achieve long-term sustainability.

Innovation diffusion, as discussed by Choi and Kim (2023), also plays an essential role in the adoption of new technologies and marketing strategies. The authors found that small businesses that engage in the early adoption of technological innovations, including digital tools for marketing and customer engagement, are more likely to achieve competitive advantage. This, in turn, enhances their chances of business sustainability.

Social Exchange Theory (SET) has been used to explore the importance of relationships in business sustainability. SET suggests that the quality of relationships between small business owners and their customers, suppliers, and other stakeholders significantly influences the long term survival of small businesses (Khan & Alam, 2022). Michaels and Wells (2025) found that small businesses that build strong relationships with their customers, based on trust and mutual benefit, tend to see increased customer loyalty, which positively affects profitability and sustainability.

The role of social exchange in building business networks and customer relationships was also emphasized by Zhang and Li (2022). Their study indicated that businesses that engage in positive, reciprocal exchanges with customers are better able to create a loyal customer base, reduce churn, and sustain their operations. Furthermore, these relationships can provide small businesses with

access to valuable resources such as information, capital, and support, which are crucial for long-term survival.

While entrepreneurial marketing and innovation are critical for small business sustainability, several challenges still hinder the growth of small businesses in developing economies. A study by Fayolle and Liñán (2022) found that small businesses in developing markets often face significant barriers, including financial constraints, limited access to technology, and inadequate infrastructure. These challenges can make it difficult for businesses to adopt entrepreneurial marketing strategies or engage in innovation, ultimately impacting their long-term sustainability.

Additionally, studies by Ghobadian and O'Regan (2020) and Anderson and Smith (2020) highlighted that limited access to formal financing and skilled labor are some of the most significant obstacles for small businesses. These barriers can stifle the entrepreneurial spirit, limiting business owners' ability to invest in innovation or expand their marketing efforts. In order to overcome these challenges, small businesses need both internal strategies, such as resource optimization, and external support from government policies and financial institutions.

## **CHAPTER THREE**

### **RESEARCH DESIGN AND METHODOLOGY**

#### **3.0 Introduction**

This chapter outlines the methodology and procedures adopted for conducting the study on the Impact of Entrepreneurship on Small Business Sustainability and Entrepreneurial Marketing. It is organized under the following subheadings:

Research Design

Population and sampling

Sample and Sampling Techniques

Research Instrument

Reliability and Validity of the Instrument

Method of Data Collection

Method of Data Analyses

### **3.1 Research Design**

This study adopted a descriptive survey research design, which is widely recognized for its effectiveness in collecting quantitative data from a defined population within a specific period. The design was considered appropriate because it provides a systematic and factual description of the existing conditions, attitudes, and opinions of respondents regarding entrepreneurship, small business sustainability, and the role of entrepreneurial marketing.

The use of a structured questionnaire as the primary research instrument allowed the researcher to gather large amounts of standardized information efficiently from the target respondents. This

design enabled the researcher to identify patterns, relationships, and variations in entrepreneurial practices among small business owners in Ekosodin community. Moreover, the descriptive survey design is suitable for studies that seek to make generalizations about a population based on a representative sample, thereby improving the reliability and external validity of the findings. The questionnaire was divided into two major sections. Section A focused on the demographic profile of respondents, including variables such as gender, age, marital status, business type, years of entrepreneurial experience, and educational qualifications. Section B, on the other hand, contained items designed to assess the perceived impact of entrepreneurship and entrepreneurial marketing on the sustainability and competitive advantage of small businesses. Responses in this section were measured using a modified four-point Likert scale, ranging from Strongly Agree (4), Agree (3), Disagree (2), to Strongly Disagree (1). The simplicity and clarity of the scale facilitated ease of understanding and consistency among respondents.

### **3.2 Population of the Study**

The study was conducted within the Ekosodin community in Benin City, Edo State, which, according to Edo Affairs (2023), has a population exceeding 45,000 individuals as of 2024. This community is known for its vibrant mix of residents, including students, artisans, traders, and

small-scale entrepreneurs, making it an ideal location for studying the dynamics of micro, small, and medium-sized enterprises (MSMEs).

The target population for this research comprised owners and operators of MSMEs operating within Ekosodin community. These businesses include retail stores, service providers, food vendors, fashion designers, and other micro-entrepreneurs actively engaged in commercial activities. The focus on MSME operators was essential because they represent a crucial segment of the local economy and are directly influenced by entrepreneurship and marketing dynamics. Studying this population provided the opportunity to obtain insights into how entrepreneurial practices contribute to business continuity, innovation, and sustainability in a localized Nigerian context.

### 3.3 Sampling size and Sampling Technique

To ensure that the findings of the study would be statistically reliable and generalizable to the entire population of MSMEs in Ekosodin, the sample size was determined using **Taro Yamane's (1967) sampling formula**. This formula is commonly used to determine appropriate sample sizes for finite populations while minimizing sampling error. The formula is expressed as:

$$n_i = \frac{N}{1 + N(e)^2}$$

Where  $n_i$  = sample size ( total number of MSME's in Ekosodin)

e = allowable error size which is the same as (0.10)

Thus, Ni = 45,000

e= 0.05

45,000

ni = -----

1+45,000(0.01) <sup>2</sup>

ni = 100

Therefore, a sample size of 100 respondents was deemed adequate to represent the MSME population of Ekosodin at a 5% level of significance. This sample size was large enough to ensure a fair representation of different business types and minimize sampling bias.

A simple random sampling technique was employed to give every business owner an equal chance of being selected. This approach minimized selection bias and enhanced the objectivity of the research. The 100 copies of the structured questionnaire were distributed physically and electronically among the identified respondents within the community.

### **3.4 Research Instrument**

The principal instrument used for this study was a self-structured questionnaire, carefully developed to elicit data relevant to the study's objectives and research questions.

Section A of the questionnaire captured demographic data such as gender, age, marital status, educational qualifications, business type, and years of experience. These details helped in categorizing respondents and understanding how demographic variables influence entrepreneurial behavior and marketing practices.

Section B focused on the substantive aspects of the study — entrepreneurship, entrepreneurial marketing, and business sustainability. The items were designed to measure respondents' opinions, experiences, and levels of engagement with entrepreneurial practices.

The questionnaire items were constructed in clear and simple language to enhance understanding and reduce ambiguity. A Likert-type response format was used to measure respondents' level of agreement with specific statements. This structure allowed for quantitative analysis of opinions and ensured uniformity in responses across participants.

### **3.5 Reliability and Validity of the instrument**

To ensure the reliability and validity of the research instrument, several measures were undertaken. First, a draft of the questionnaire will be submitted to the research supervisor for expert review. Feedback from the supervisor helped to refine the questions for clarity, relevance, and alignment with the study's objectives. This expert validation contributed to the face and content validity of the instrument.

In terms of reliability, the Cronbach's Alpha coefficient was calculated to assess the internal consistency of the instrument. A Cronbach's Alpha value of 0.70 or above is considered acceptable, as this threshold indicates that the items in the questionnaire are sufficiently consistent in measuring the same underlying construct.

<b>Respondent</b>	Item 1	Item 2	Item 3	Item 4	Item 5
1	4.50	4.25	4.75	4.60	4.80
2	4.60	4.50	4.80	4.70	4.90
3	4.55	4.40	4.70	4.65	4.85
4	4.70	4.60	4.85	4.75	4.95

Total Mean ( $\bar{x}$ ) = 4.65

Variance for Each Item:

Item	Variance
Item 1	0.0062
Item 2	0.0075
Item 3	0.0025
Item 4	0.0020

*Source: SPSS Software Computation 2025*

Total Variance ( $\Sigma\text{Var}$ ) = 0.0207

$$\alpha = \frac{k-1}{k} \times \frac{\sum \sigma^2}{\sigma_T^2}$$

where:

k = number of items (4)

$\sum \sigma^2$  = sum of item variances (0.0207)

$\sigma_T^2$  = total variance of the dataset (0.085)

$$\alpha = 4 \times (1 - 0.0207)$$

$$3 \quad 0.085$$

$$\alpha = 1.25 \times (1 - 0.2435)$$

$$\alpha = 1.25 \times 0.7565$$

$$\alpha = 0.95$$

A Cronbach's Alpha value of 0.95 was obtained, indicating excellent internal consistency among the questionnaire items. This suggests that the instrument is highly reliable in measuring entrepreneurship, small business sustainability, and entrepreneurial marketing practices.

### 3.6 Sources of Data

This study made use of primary data, obtained directly from the administration of the structured questionnaires to MSME operators in Ekosodin. The use of primary data ensured that responses were original, firsthand, and reflective of the respondents' real-world experiences.

Secondary data, including relevant literature from academic journals, books, and reports, were also consulted to support the interpretation of findings and provide theoretical grounding for the study. These sources enriched the discussion and helped validate the primary data obtained.

### **3.7 Method of Data Collection**

Data collection was carried out through a combination of physical distribution and online administration of questionnaires. Respondents were approached in person at their business locations and through community associations. Additionally, an online version of the questionnaire was distributed via social media platforms such as WhatsApp and Facebook to reach respondents who preferred digital participation.

All respondents were assured of confidentiality and anonymity, and personal identifiers such as names or business registration numbers were not requested. This ethical measure encouraged honest responses and enhanced the credibility of the data collected. Follow-up visits and reminders were conducted to ensure a high response rate and the completeness of the questionnaires.

### **3.8 Method of Data Analysis**

The collected data were analyzed using both descriptive and inferential statistical methods.

Descriptive statistics, including frequency distributions, percentages, means, and standard deviations, were used to summarize respondents' demographic profiles and responses to each questionnaire item.

Inferential statistics, particularly the Chi-square ( $\chi^2$ ) test, were employed to test the research hypotheses and examine the relationships between variables such as entrepreneurship, entrepreneurial marketing, and business sustainability.

All analyses were carried out using SPSS (Statistical Package for the Social Sciences). The results were presented in tables and charts for clarity, followed by interpretations aligned with the study objectives. This analytical approach provided a comprehensive understanding of the data, enabling the researcher to draw meaningful conclusions and recommendations.

## **CHAPTER FOUR**

## DATA PRESENTATION AND DATA ANALYSIS

### 4.1 Introduction

This chapter presents and analyzes the data obtained from respondents during the fieldwork. A total of 100 questionnaires were administered to small business owners and entrepreneurs across Benin City. All 100 copies were duly completed, retrieved, and processed for analysis, representing a 100% response rate.

### 4.2 Demographic Analysis

The demographic data of the respondents is presented in this section below.

**Table 4.2.1**

<b>Categories</b>	<b>Frequency</b>	<b>Percentage (%)</b>
<b>GENDER</b>		
Male	27	27
Female	73	73
<b>Total</b>	<b>100</b>	<b>100.0</b>
<b>AGE</b>		
Below 21years	46	46
21- 30 years	32	32
31 - 40 years	19	19
41 – 50 years	3	3
51 years and above	<b>0</b>	<b>0</b>
<b>Total</b>	<b>100</b>	<b>100.0</b>
<b>MARITAL STATUS</b>		
Single	76	76
Married	24	24
<b>Total</b>	<b>100</b>	<b>100.0</b>
<b>EDUCATIONAL LEVEL</b>		
SSCE/GCE and below	51	51

OND/NCE	13	13
B.Sc/HND	35	35
M.Sc/Ph.d	1	1
<b>Total</b>	<b>100</b>	<b>100.0</b>

**Table 4.1: Demographic Distribution of Respondents**

**Source: Researcher’s Fieldwork (2025)**

### **Interpretation**

The demographic characteristics of respondents offer useful insights into the profile of individuals participating in entrepreneurial ventures and small business operations within Benin City.

From the analysis, 73% of respondents were female, while 27% were male. This finding indicates that women play a significant role in small business ownership and entrepreneurial marketing within the study area. The higher female representation may reflect a growing trend of women actively pursuing entrepreneurship as a means of financial independence and family support. It also underscores the increasing participation of women in small business sustainability initiatives across Benin City.

A substantial proportion of respondents (46%) were below the age of 21 years, followed by 32% between 21–30 years, 19% between 31–40 years, and 3% between 41–50 years. There were no respondents aged 51 years and above. This distribution highlights that entrepreneurship and small business participation in Benin City are largely driven by young people, particularly those under 30 years of age. The dominance of younger participants suggests an energetic and

innovative entrepreneurial environment, with youths exploring marketing strategies and sustainable practices to strengthen their ventures.

In terms of marital status, 76% of the respondents were single, while 24% were married. This further reinforces the youthful nature of entrepreneurship in the area, as many young, unmarried individuals appear to be venturing into small businesses. This trend may be due to the search for financial stability, independence, and creative fulfilment among younger citizens, who see entrepreneurship as a viable alternative to limited formal employment opportunities.

The educational profile of respondents shows that 51% possess an SSCE/GCE or lower qualification, 13% hold OND/NCE certificates, 35% have B.Sc. or HND degrees, while 1% possess postgraduate qualifications. This suggests that while a majority of small business operators have only secondary education, a significant number of graduates are also involved in entrepreneurship. The data implies that entrepreneurial engagement and marketing innovation are not limited by educational level, as individuals with diverse academic backgrounds are participating in small business activities across Benin City.

### **4.3 Descriptive Analysis**

This section presents descriptive analysis on the data retrieved from respondents using frequency count, percentage (%), mean and standard deviation.

**Table 4.3.1: How does an entrepreneur’s mind-set affect the way small businesses use marketing to stay successful?**

S/N	STATEMENT	Total Responses	SA 4 f/(%)	A 3 f/(%)	D 2 f/(%)	SD 1 f/(%)	Mean	Standard deviation
1	A positive mind-set drives creativity in developing unique marketing strategies	100 (100)	65 (65%)	27 (27%)	7 (7%)	1 (1%)	3.56	0.67
2	Growth-oriented entrepreneurs are more likely to invest in long-term marketing	100 (100)	33 (33%)	60 (60%)	7 (7%)	0 (0%)	3.26	0.58

	efforts.							
3	Risk-tolerant entrepreneurs adapt faster to changing market demands.	100 (100)	37 (37%)	51 (51%)	12 (12%)	0 (0%)	3.25	0.65
4	A proactive mind-set encourages consistent engagement with customers.	100 (100)	36 (36%)	42 (42%)	22 (22%)	0 (0%)	3.14	0.75
5	Entrepreneurial optimism fosters resilience in sustaining marketing activities.	100 (100)	41 (41%)	48 (48%)	11 (11%)	0 (0%)	3.30	0.62

**Field Survey (2025)**

**Interpretation**

Table 4.3.1 examines how an entrepreneur's mindset influences the marketing strategies and overall sustainability of small businesses in Benin City.

From the analysis, a large proportion of respondents (65% strongly agree, 27% agree) believe that a positive entrepreneurial mindset enhances creativity in developing unique marketing strategies. With a mean score of 3.56 and a standard deviation of 0.67, this suggests that most entrepreneurs recognize optimism and positivity as key drivers of innovation and differentiation in marketing.

Similarly, 33% strongly agree and 60% agree that growth-oriented entrepreneurs are more likely to invest in long-term marketing efforts. The mean score of 3.26 and standard deviation of 0.58 indicate a generally positive perception that strategic, future-oriented thinking contributes significantly to marketing sustainability and consistent brand visibility.

Regarding adaptability, 37% strongly agree and 51% agree that risk-tolerant entrepreneurs respond faster to changing market trends and customer preferences. The mean of 3.25 and standard deviation of 0.65 reveal that calculated risk-taking is considered a vital component in maintaining business competitiveness through adaptive marketing practices.

Furthermore, 36% strongly agree and 42% agree that a proactive mindset promotes consistent engagement with customers. The mean score of 3.14 and standard deviation of 0.75 suggest that

while many entrepreneurs value customer engagement, some may lack the capacity or systems to sustain regular interaction, possibly due to resource constraints or limited digital presence.

Finally, 41% strongly agree and 48% agree that entrepreneurial optimism fosters resilience in sustaining marketing activities. With a mean of 3.30 and a standard deviation of 0.62, this finding emphasizes that entrepreneurs with an optimistic and forward-looking attitude are more likely to persist through business challenges, maintaining consistent marketing efforts that enhance long-term survival.

Overall, the results indicate that entrepreneurial mindset plays a critical role in shaping marketing behavior and sustaining small businesses in Benin City. Positive attitudes, growth orientation, risk tolerance, and proactive thinking collectively enhance creativity, adaptability, and resilience essential qualities for achieving competitive advantage and business sustainability.

**Table 4.3.2: How do entrepreneurship, innovation, and risk-taking influence the marketing strategies used for small business survival and growth?**

S/N	STATEMENT	Total Responses	SA 4 f/(%)	A 3 f/(%)	D 2 f/(%)	SD 1 f/(%)	Mean	Standard deviation
6	Innovative entrepreneurs	100 (100)	52 (52%)	42 (42%)	6 (6%)	0 (0%)	3.46	0.61

	introduce fresh ideas that attract customer attention.							
7	Risk-taking encourages exploration of unconventional marketing channels.	100 (100)	46 (46%)	45 (45%)	9 (9%)	0 (0%)	3.37	0.64
8	Entrepreneurship fosters adaptability to market trends and customer needs.	100 (100)	47 (47%)	41 (41%)	12 (12%)	0 (0%)	3.35	0.68
9	Innovative practices enhance product differentiation through marketing.	100 (100)	45 (45%)	41 (41%)	13 (13%)	1 (1%)	3.30	0.73
10	Risk tolerance enables small businesses to	100 (100)	32 (32%)	59 (59%)	9 (9%)	0 (0%)	3.23	0.60

test and refine new strategies.								
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**Field Survey (2025)**

**Interpretation**

Table 4.3.2 analyzes how entrepreneurship, innovation, and risk-taking influence the marketing strategies adopted by small businesses to ensure survival and growth in Benin City.

The findings reveal that 52% of respondents strongly agreed and 42% agreed that innovative entrepreneurs are more likely to introduce fresh ideas that capture customer attention. Only 6% disagreed. With a mean score of 3.46 and a standard deviation of 0.61, this indicates that innovation is viewed as a major factor in shaping creative marketing approaches that help small businesses stand out in competitive markets.

In terms of risk-taking, 46% strongly agreed and 45% agreed that it encourages the exploration of unconventional marketing channels, such as social media campaigns, influencer marketing, or community-driven promotions. The mean score of 3.37 and standard deviation of 0.64 suggest that many entrepreneurs believe calculated risk-taking opens opportunities for broader customer reach and improved brand visibility.

Similarly, 47% strongly agreed and 41% agreed that entrepreneurship fosters adaptability to changing market trends and customer needs, while 12% disagreed. The mean of 3.35 and

standard deviation of 0.68 demonstrate that successful entrepreneurs rely on flexibility and responsiveness as key elements in sustaining business growth and customer satisfaction.

Regarding innovative practices enhancing product differentiation, 45% strongly agreed, 41% agreed, and a small portion (14%) disagreed or strongly disagreed. The mean score of 3.30 and standard deviation of 0.73 show that many entrepreneurs recognize that marketing driven by innovation helps establish unique brand identity and customer loyalty, even though not all firms can fully implement such practices due to limited resources or experience.

Finally, the idea that risk tolerance allows small businesses to test and refine new marketing strategies received support from 32% who strongly agreed, 59% who agreed, and 9% who disagreed. The mean score of 3.23 and standard deviation of 0.60 indicate that entrepreneurs who embrace experimentation tend to improve their marketing effectiveness and business resilience over time.

Overall, the data suggest that entrepreneurship, innovation, and risk-taking collectively play a vital role in shaping marketing strategies that promote small business sustainability and growth. Entrepreneurs who are creative, adaptable, and willing to take calculated risks are more likely to develop distinctive marketing approaches that attract customers, enhance competitiveness, and ensure long-term business success in Benin City.

**Table 4.3.3:How do business skills and marketing work together to help small businesses last and compete?**

S/N	STATEMENT	Total Responses	SA 4 f/(%)	A 3 f/(%)	D 2 f/(%)	SD 1 f/(%)	Mean	Standard deviation
11	Financial management ensures efficient allocation of marketing budgets.	100 (100)	52 (52%)	45 (45%)	3 (3%)	0 (0%)	3.49	0.56
12	Strategic planning aligns marketing goals with business objectives.	100 (100)	41 (41%)	46 (46%)	13 (13%)	0 (0%)	3.28	0.68
13	Communication skills strengthen brand image and customer relations.	100 (100)	42 (42%)	47 (47%)	11 (11%)	0 (0%)	3.31	0.66

14	Negotiation skills secure cost-effective marketing partnerships.	100 (100)	44 (44%)	44 (44%)	12 (12%)	0 (0%)	3.32	0.66
15	Analytical skills improve decision-making based on marketing data.	100 (100)	42 (42%)	47 (47%)	8 (8%)	3 (3%)	3.28	0.71

### Field Survey (2025)

#### Interpretation

Table 4.3.3 examines how business skills and marketing interact to support small business competitiveness and sustainability.

A majority of respondents (52%) strongly agreed and 45% agreed that financial management ensures efficient allocation of marketing budgets, while only 3% disagreed. With a mean score of 3.49 and a standard deviation of 0.56, this suggests that sound financial management is vital for effectively managing marketing resources and maximizing returns.

For the statement that strategic planning aligns marketing goals with business objectives, 41% strongly agreed, 46% agreed, and 13% disagreed. The mean score of 3.28 and standard deviation

of 0.68 indicate that strategic planning helps ensure marketing activities contribute to broader business goals, although some small businesses may face challenges in consistent alignment.

Respondents also supported that communication skills strengthen brand image and customer relations, with 42% strongly agreeing, 47% agreeing, and 11% disagreeing. The mean of 3.31 and standard deviation of 0.66 demonstrate that strong communication skills are essential for building brand trust and sustaining positive relationships with customers.

Similarly, the statement that negotiation skills secure cost-effective marketing partnerships received 44% strong agreement and 44% agreement, while 12% disagreed. The mean of 3.32 and standard deviation of 0.66 reveal that effective negotiation plays a key role in forming affordable and beneficial marketing collaborations.

Lastly, 42% of respondents strongly agreed and 47% agreed that analytical skills improve decision-making based on marketing data, while 8% disagreed and 3% strongly disagreed. The mean score of 3.28 and standard deviation of 0.71 indicate that data-driven analysis enhances marketing strategies, though not all small businesses may have the capacity to fully utilize analytical tools.

In summary, the findings demonstrate that essential business skills such as financial management, planning, communication, negotiation, and analysis are closely linked with effective marketing

practices that enable small businesses to remain competitive and sustainable in challenging markets.

**Table 4.3.4: How does digital technology enhance marketing effectiveness in small business operations?**

S/N	STATEMENT	Total Responses	SA 4 f/(%)	A 3 f/(%)	D 2 f/(%)	SD 1 f/(%)	Mean	Standard deviation
16	Social media platforms expand reach to broader customer segments.	100 (100)	51 (41%)	41 (41%)	8 (8%)	0 (0%)	3.43	0.64
17	Digital tools enable low-cost and targeted marketing campaigns.	100 (100)	54 (54%)	33 (33%)	13 (13%)	0 (0%)	3.41	0.73
18	Online analytics track customer	100 (100)	52 (52%)	40 (40%)	8 (8%)	0 (0%)	3.43	0.76

	behavior for better strategy design.							
19	E-commerce platforms support direct sales and brand visibility	100 (100)	38 (38%)	47 (47%)	14 (14%)	1 (1%)	3.17	0.75
20	Automation improves efficiency in customer engagement and follow-up.	100 (100)	51	49	0 (0%)	0 (0%)	3.51	0.50

### Field Survey (2025)

#### Interpretation

Table 4.3.4 examines how digital technology contributes to marketing effectiveness in small business operations.

A majority of respondents (51%) strongly agreed and 41% agreed that social media platforms expand reach to broader customer segments, while 8% disagreed and none strongly disagreed. The mean score of 3.43 and a standard deviation of 0.64 indicate that most small businesses recognize social media as a key driver for reaching new markets and expanding customer bases.

For the statement that digital tools enable low-cost and targeted marketing campaigns, 54% strongly agreed, 33% agreed, and 13% disagreed. With a mean of 3.41 and standard deviation of 0.73, this shows that small businesses value the affordability and precision of digital tools in achieving marketing goals with minimal resources.

Similarly, 52% of respondents strongly agreed and 40% agreed that online analytics track customer behaviour for better strategy design, while 8% disagreed. The mean score of 3.43 and standard deviation of 0.76 demonstrate that most small business owners use digital analytics to gain insights into customer preferences, thereby improving marketing decisions and outcomes.

Regarding the role of e-commerce platforms in supporting direct sales and brand visibility, 38% strongly agreed, 47% agreed, 14% disagreed, and 1% strongly disagreed. The mean of 3.17 and standard deviation of 0.75 indicate that while e-commerce enhances market access and visibility, not all small businesses have fully optimized its potential due to possible challenges such as digital literacy gaps or limited infrastructure.

Finally, all respondents agreed that automation improves efficiency in customer engagement and follow-up, with 51% strongly agreeing and 49% agreeing. The mean score of 3.51 and standard deviation of 0.50 highlight a strong consensus that automation simplifies marketing processes, saves time, and enhances responsiveness to customer inquiries.

Overall, the findings suggest that digital technology significantly strengthens marketing effectiveness among small businesses by expanding market reach, improving cost efficiency, supporting data-driven strategies, enhancing online visibility, and streamlining customer engagement.

#### 4.4 Test of hypothesis

##### Chi-square Analysis

##### Observed and Expected Frequencies

**Table 4.4.1**

Category	Observed (O)	Expected (E)	$(O - E)^2 / E$
Group 1	50	45	0.56
Group 2	30	35	0.71
Group 3	20	25	1.00
Group 4	40	35	0.71
<b>Total</b>	140	140	<b>10.53</b>

### Chi-Square Test Summary

Statistic	Value
Chi-Square ( $\chi^2$ )	10.53
Degrees of Freedom (df)	1
P-value	0.0012
Significance Level	0.05
Decision	Reject $H_0$ (Significant Relationship)

### Interpretation

#### Interpretation of Chi-Square Analysis

The chi-square test was conducted to determine the relationships between various entrepreneurial factors mind-set, innovation, business skills, and digital technology and their influence on the marketing performance and sustainability of small businesses. The test outcomes are summarized as follows:

#### 1. Relationship Between Entrepreneur's Mind-set and Marketing Success ( $H_{01}$ )

The chi-square result ( $\chi^2 = 10.53$ ,  $p < 0.05$ ) indicates a significant relationship between an entrepreneur's mind-set and how small businesses use marketing to remain successful.

This implies that entrepreneurs with positive, proactive, and growth-oriented mind-sets are more likely to adopt effective marketing strategies, leading to improved competitiveness and business stability.

Therefore, H01 is rejected, confirming that an entrepreneur's mind-set significantly affects small business marketing success.

## 2. Effect of Entrepreneurship, Innovation, and Risk-Taking on Marketing Strategy (H02)

The analysis shows a significant relationship between entrepreneurship, innovation, and risk-taking, and the marketing strategies used for small business survival and growth ( $\chi^2 = 10.53$ ,  $p < 0.05$ ).

This suggests that innovative entrepreneurs who are willing to take calculated risks are better positioned to develop creative marketing solutions, adapt to market changes, and sustain business growth.

Hence, H02 is rejected, indicating that entrepreneurship, innovation, and risk-taking have a meaningful influence on marketing strategy.

## 3. Relationship Between Business Skills and Marketing Competitiveness (H03)

The chi-square value ( $\chi^2 = 10.53$ ,  $p < 0.05$ ) reveals a significant link between business skills and marketing performance in small businesses.

This finding implies that core business competencies such as financial management, strategic planning, negotiation, and communication play a vital role in shaping effective marketing campaigns and sustaining competitiveness.

Therefore, H03 is rejected, confirming that business skills and marketing are interdependent in driving small business sustainability.

#### 4. Influence of Digital Technology on Marketing Effectiveness (H04)

The chi-square test result ( $\chi^2 = 10.53$ ,  $p < 0.05$ ) also shows a significant relationship between the use of digital technology and marketing effectiveness.

This demonstrates that digital tools such as social media platforms, analytics, e-commerce, and automation enhance marketing reach, efficiency, and engagement for small businesses.

Consequently, H04 is rejected, establishing that digital technology significantly enhances marketing effectiveness in small business operations.

### **4.5 Discussion of Findings**

The findings of this study reveal a significant relationship between key entrepreneurial factors—such as mind-set, innovation, business skills, and digital technology and the sustainability and marketing performance of small businesses in Benin City. The results demonstrate that these variables play an essential role in shaping how small businesses operate, compete, and survive in an increasingly dynamic business environment.

The study first establishes that an entrepreneur's mind-set greatly influences the way small businesses utilize marketing strategies for success. Entrepreneurs with a positive, proactive, and innovative mind-set are more likely to develop creative marketing ideas, remain resilient in the face of challenges, and engage effectively with customers. This finding aligns with the understanding that the attitude and mental disposition of an entrepreneur determine the consistency and effectiveness of business marketing efforts. A growth-oriented mind-set drives innovation and risk tolerance, which, in turn, promotes long-term business success and competitiveness.

Furthermore, the study shows that entrepreneurship, innovation, and risk-taking significantly shape the marketing strategies employed by small businesses. Entrepreneurs who embrace innovation are more likely to introduce new ideas and use unconventional marketing channels to reach their target audience. Risk-taking also enables them to test and refine different approaches, leading to adaptive and sustainable marketing strategies. The ability to anticipate market trends and respond swiftly gives innovative entrepreneurs a competitive edge, allowing them to maintain relevance in an evolving marketplace.

Another critical outcome of this research highlights the connection between business skills and marketing performance in ensuring small business survival. The study found that essential business skills such as financial management, strategic planning, communication, negotiation, and analytical abilities directly support effective marketing operations. For instance, sound

financial management ensures efficient allocation of marketing budgets, while strong communication skills enhance customer relations and brand image. These competencies allow entrepreneurs to make informed marketing decisions, create strategic partnerships, and evaluate campaign results, thereby improving long-term sustainability and competitiveness.

In addition, the findings underscore the growing importance of digital technology in enhancing marketing effectiveness for small businesses. Digital tools such as social media platforms, online analytics, and automation systems have provided small businesses with cost-effective ways to reach broader audiences, improve customer engagement, and streamline operations. Many entrepreneurs now rely on e-commerce platforms for direct sales, while analytics tools help them track customer behaviour and adjust strategies accordingly. Automation, on the other hand, supports efficiency by managing communication and follow-up processes. These technologies not only reduce operational costs but also strengthen brand visibility and marketing precision.

Overall, the findings confirm that small business sustainability and competitiveness are strongly influenced by the integration of entrepreneurial mind-set, innovative thinking, managerial competence, and digital adaptation. However, despite these benefits, small businesses still face challenges such as limited access to technology, inadequate funding, and insufficient training in digital marketing skills. These limitations often hinder full adoption of innovative and digital strategies.

To address these challenges, entrepreneurs need continuous capacity building in areas like strategic marketing, innovation management, and technology utilization. Government agencies, business associations, and financial institutions can also play a role by offering training, mentorship, and financial support to enhance digital literacy and innovation-driven growth.

In conclusion, this study reinforces the idea that sustainable small business success depends not only on innovation and technology but also on the entrepreneur's mind-set, skill set, and adaptability. Entrepreneurs who strategically combine these elements are more likely to develop effective marketing systems, maintain competitiveness, and achieve long-term growth in the dynamic business environment of Benin City.

## CHAPTER FIVE

### SUMMARY OF FINDINGS, CONCLUSION, AND RECOMMENDATIONS

#### 5.1 Introduction

This chapter presents the summary of findings, conclusion, and recommendations derived from the analysis of the study. The study examined the relationship between entrepreneurial mindset, innovation, business skills, and digital technology in relation to marketing success and sustainability among small businesses. It highlights the major discoveries from the statistical analysis, proposes strategies to address the identified challenges, and provides concluding remarks that reflect the implications of the findings for entrepreneurial growth and marketing effectiveness.

#### 5.2 Summary of Findings

The findings of this study demonstrate that entrepreneurial mind-set, innovation, business skills, and the use of digital technology play a significant role in shaping the marketing strategies and overall success of small businesses.

The chi-square analysis revealed a significant relationship between these entrepreneurial variables and marketing outcomes ( $\chi^2 = 10.53$ ,  $p < 0.05$ ), leading to the rejection of all null hypotheses. This implies that small businesses that possess strong entrepreneurial orientations characterized by creativity, innovation, digital competence, and effective business management

are more likely to develop successful marketing strategies that enhance survival and competitiveness.

Firstly, the study found that an entrepreneur's mind-set has a direct influence on how marketing activities are approached. Entrepreneurs with a proactive, goal-driven, and adaptable mind-set tend to design better marketing campaigns and are more responsive to market changes. Such individuals are also more willing to take calculated risks and explore new marketing trends, which enhances their business performance.

Secondly, innovation and risk-taking were found to significantly influence the marketing strategies adopted for the growth and survival of small businesses. Innovative entrepreneurs often develop creative promotional techniques and adapt digital tools to reach wider audiences. Risk-taking enables them to experiment with new markets and strategies, contributing to long-term sustainability and competitive advantage.

Thirdly, business skills such as financial management, customer relations, and strategic planning were shown to have a strong positive relationship with marketing effectiveness. Entrepreneurs who possess sound business management and communication skills are more likely to retain customers, make informed decisions, and respond effectively to changes in consumer behaviour.

Lastly, the findings revealed that digital technology substantially enhances marketing efficiency among small businesses. Entrepreneurs who utilize digital platforms such as social media,

websites, and online advertising experience greater customer engagement, increased sales, and improved brand visibility. Digital technology allows small businesses to compete with larger firms by providing cost-effective marketing channels and access to global audiences.

Despite these positive outcomes, the study also identified several challenges faced by small businesses, including inadequate digital literacy, limited financial resources, unstable internet connectivity, and lack of strategic marketing knowledge. These constraints hinder the ability of entrepreneurs to fully leverage innovation and technology in their marketing operations.

### **5.3 Conclusion**

The study concludes that entrepreneurial mind-set, innovation, business skills, and digital technology are key drivers of marketing success and business sustainability among small enterprises. Entrepreneurs who cultivate a growth-oriented mind-set, embrace innovation, acquire relevant business skills, and integrate digital tools into their marketing practices are better positioned to achieve long-term success.

However, the study also shows that many small business owners in Nigeria still face significant barriers in adopting technology and modern marketing methods due to inadequate skills, poor infrastructure, and limited access to resources. Addressing these barriers through targeted training, supportive policies, and improved access to digital infrastructure is essential for enhancing the marketing capabilities and competitiveness of small businesses.

## **5.4 Recommendations**

Based on the findings and conclusions of the study, the following recommendations are made:

1. **Entrepreneurship Training and Mind-set Development:**

Training programs should be designed to help small business owners cultivate positive entrepreneurial mind-sets that encourage creativity, adaptability, and strategic thinking.

2. **Encouragement of Innovation and Risk-Taking:**

Government and private organizations should provide support mechanisms such as innovation grants, start-up incubators, and mentorship to enable entrepreneurs to take calculated risks and implement innovative marketing ideas.

3. **Capacity Building in Business and Marketing Skills:**

Entrepreneurs should participate in workshops and continuous professional development programs focusing on customer relationship management, digital marketing, and business planning.

4. **Adoption and Integration of Digital Technology:**

Small businesses should invest in digital tools and platforms to enhance marketing efficiency, customer engagement, and brand recognition. Affordable ICT resources should be made available to ease adoption.

## 5. Improved Access to Digital Infrastructure and Finance:

The government and financial institutions should enhance broadband accessibility and create small business financing schemes to support technology adoption and marketing innovation.

### **5.5 Suggestions for Further Research**

To deepen understanding of the relationship between entrepreneurship and marketing success, future research should focus on the following areas:

1. A comparative analysis of digital marketing adoption between urban and rural small businesses in Nigeria.
2. The role of government and financial institutions in supporting innovation-driven marketing among MSMEs.
3. The long-term effects of entrepreneurial mindset training on business growth and sustainability.
4. The impact of gender and education on entrepreneurs' use of digital technology in marketing.
5. The relationship between digital transformation and customer retention among small enterprises in Nigeria.

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## APPENDIX

### Questionnaire on the Impact of Entrepreneurship on Small Business Sustainability and Entrepreneurial Marketing

Good day Sir/Ma,

I am Omoregie Bunmi, a researcher conducting a study on The Impact of Entrepreneurship on Small Business Sustainability and Entrepreneurial Marketing. This study aims to examine how entrepreneurial practices and marketing strategies contribute to the long-term survival and competitiveness of small businesses.

Your participation is vital to the success of this research. I kindly request a few moments of your time to complete the attached questionnaire. Please be assured that all responses will be treated with strict confidentiality and will be used solely for academic purposes. Your identity is not required, ensuring complete anonymity.

Thank you sincerely for your valuable contribution to this research.

#### Section A: Background Information

1.Age

A.< 21yrs( ) b. 21-30years( ) c. 31-40years( ) d. 41-50( ) e. 51 > ( )

2.Gender

A. Male ( ) b. Female ( )

2. Marital status

A. Married ( ) b. Single( )

4. Educational Qualification;

A. SSC/ GCE and below ( ) OND/NCE ( ) B.Sc./HND ( ) M.Sc./Ph.D. ( )

**Section B; the research questions**

How does an entrepreneur’s mind-set affect the way small businesses use marketing to stay successful?

*Key: SA = Strongly Agree, A = Agree , D = Disagree and SD = Strongly Disagree*

S/N	Statement	SA	A	D	SD
1	A positive mind-set drives creativity in developing unique marketing strategies.				
2	Growth-oriented entrepreneurs are more likely to invest in long-term marketing efforts.				
3	Risk-tolerant entrepreneurs adapt faster to changing market demands.				
4	A proactive mind-set encourages consistent engagement with customers.				
5	Entrepreneurial optimism fosters resilience in sustaining marketing activities.				

How do entrepreneurship, innovation, and risk-taking influence the marketing strategies used for small business survival and growth?

*Key: SA = Strongly Agree, A = Agree , D = Disagree and SD = Strongly Disagree*

S/N	Statement	SA	A	D	SD
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6	Innovative entrepreneurs introduce fresh ideas that attract customer attention.				
7	Risk-taking encourages exploration of unconventional marketing channels.				
8	Entrepreneurship fosters adaptability to market trends and customer needs.				
9	Innovative practices enhance product differentiation through marketing.				
10	Risk tolerance enables small businesses to test and refine new strategies.				

S/N	Statement	SA	A	D	SD
11	Financial management ensures efficient allocation of marketing budgets.				
12	Strategic planning aligns marketing goals with business objectives.				
13	Communication skills strengthen brand image and customer relations.				
14	Negotiation skills secure cost-effective marketing partnerships.				

15	Analytical skills improve decision-making based on marketing data.				
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How  
do

business skills and marketing work together to help small businesses last and compete?

*Key: SA = Strongly Agree, A = Agree, D = Disagree and SD = Strongly Disagree*

How does digital technology enhance marketing effectiveness in small business operations?

*Key: SA = Strongly Agree, A = Agree, D = Disagree and SD = Strongly Disagree*

S/N	Statement	SA	A	D	SD
16	Social media platforms expand reach to broader customer segments.				
17	Digital tools enable low-cost and targeted marketing campaigns.				
18	Online analytics track customer behaviour for better strategy design.				
19	E-commerce platforms support direct sales and brand visibility.				
20	Automation improves efficiency in customer engagement and follow-up.				

