



PEDAGOGICAL DEVELOPMENTS IN ENTREPRENEURIAL MARKETING EDUCATION

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ABSTRACT

The demand for sustainable entrepreneurship for job creation has considerably increased in the age of automation and artificial intelligence. Business schools all around the world have realized their significance in the growth of sustainable entrepreneurship in recent years, and have begun to offer entrepreneurship education (EE). Due to its infancy, EE at business schools use pedagogical strategies that were not specifically created for entrepreneurship and are therefore inappropriate for the actual demands of entrepreneurs. Because of this, graduates lack a variety of entrepreneurial skill sets. Entrepreneurial marketing (EM), which is one of the most important skill sets for SME entrepreneurs, is one of the most significant challenges to the survival and expansion of their companies. The literature also emphasizes that one of the main factors contributing to entrepreneurial failure is a lack of EM skill-set. Failure of SME entrepreneurs not only deters them but also undermines government and private institution efforts to promote entrepreneurship in the economies. Due to the critical significance of EM education for the growth of entrepreneurship, this paper has highlighted pedagogical shortcomings in EM education, suggested new research directions, and made practical recommendations for academic authorities of business schools to improve their pedagogical models. Due to their complex effects on the planning and implementation of the various activities of such organizations, particularly the marketing activities that form the foundation of all other activities, marketing, entrepreneurship, and innovation are now regarded as some of the primary characteristics of strategic thinking in business organizations. This study sought to determine how marketing strategies affected the growth of entrepreneurs.

KEYWORDS: Entrepreneurial marketing, Education, Pedagogical shortcomings

INTRODUCTION

Globally, the growth of entrepreneurship is gradually becoming a major concern. One of the main causes of that is the development of technology, automation, and artificial intelligence, which is making many jobs in this day and age obsolete. As a result, several nations are launching a variety of programs to encourage entrepreneurship in their economies. Contrarily, one of the top worries for business owners in the SME sector globally is failure. Numerous countries' statistics reveal an alarmingly high rate of SME venture failure. For instance, in the US, about two-thirds of new businesses fail within the first five to ten years (SBA, 2019); in Australia, 96.8% of small businesses either shut down or experience very little growth in the first five years; and in South Africa, 75% of new businesses fail within the first two years. Both autonomous and non-autonomous jobs are produced as a result of sustained entrepreneurship. The United Nations also adopted a resolution titled "entrepreneurship for development" to promote the creation of jobs through entrepreneurship. The resolution states that entrepreneurship education should help students learn important entrepreneurial skills (EE). As a result, higher education institutions (HEIs) may be essential to the growth of sustainable entrepreneurship in countries. Although HEIs around the world have recently acknowledged this role, they are still lagging in developing EE curricula that are appropriate for the needs of actual entrepreneurs. Graduate entrepreneurial failure is also a result of the current problem of mismatched teaching techniques in EE with real-world entrepreneurial needs. Entrepreneurial marketing (EM), on the other hand, has enormous potential to be a remedy to the difficulties of demonstrating ROI and boosting performance during periods of high instability. Traditional



marketing has come under fire for providing less value while using more resources. Additionally, entrepreneurship-related skills must be included into marketing theory in order to reestablish marketing's validity in the boardroom. Despite this, EM as a construct is still not well understood, lacks a recognized scale, and hence lacks empirical data that can be generalized to show its performance consequences.

Education is one of the most important factors that influences graduates' intentions to launch new firms claim Badri and Hachicha (2019). However, there are a variety of factors that could cause an entrepreneurial venture to fail during the start-up phase. One of these concerns, particularly during the start-up phase, is marketing (Cavusgil & Cavusgil, 2012; Harrigan, Ramsey, & Ibbotson, 2012; Krake, 2005; Mitchell, Hutchinson, Quinn, & Gilmore, 2015; Simpson & Taylor, 2002; Westgren & Wuebker, 2019). This type of SME marketing is commonly known as entrepreneurial marketing (EM) in the literature, and Kraus, Harms, and Fink (2010) define it as "marketing activities with an entrepreneurial attitude" (p. 2). We may presume that fixing the EM difficulties is highly significant for the development of entrepreneurship since SME/entrepreneurial marketing is one of the main concerns of SME entrepreneurs for survival. In order to identify theoretical, practical, and pedagogical inadequacies in the field of EM, this study will address future researchers as well as academic authorities at business schools. The goal is to draw attention to the necessity of expanding the EM domain and achieving academic authorities' recognition of it as a unique and crucial area of study in business schools throughout the world. Due to a significant practical void in business education around the world, the EM domain needed to be developed and recognized as a distinct and important topic of study. Reviewing the business education frameworks of the majority of business schools throughout the world revealed the gap that, outside from entrepreneurship programs, the academic authorities of business schools have largely not yet recognized EM for basic business administration programs. Despite EM's great importance for SME enterprises, it is concerning that academic authorities have not acknowledged it. The inclusion of EM in business administration degrees is justified because many graduates from regular business administration schools also work in entrepreneurial SMEs or have their own businesses. As a result, it supports teaching EM to all sorts of business students, making the current practical gap an urgent issue that needs to be addressed right away. As all of these individuals engage in EM, the phrase "SME entrepreneur" has come to refer to owners, decision-makers, and managers of SMEs. In addition to the practical gap, there are also theoretical and educational gaps in the EM area because it is still in its infancy.

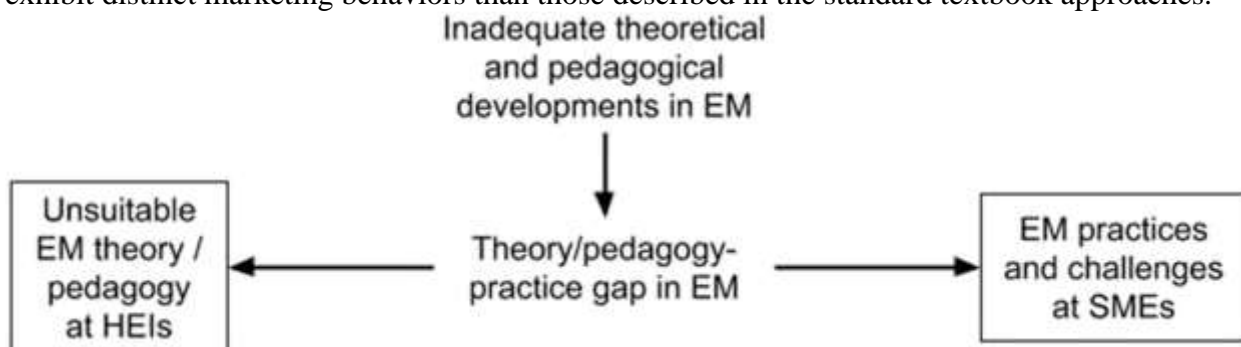
DIFFERENCE BETWEEN TRADITIONAL AND ENTREPRENEURIAL MARKETING:

Given that SME entrepreneurs practice marketing with an "entrepreneurial" perspective, how is "entrepreneurial" marketing different from traditional marketing (TM) used in large organizations? (Kraus et al., 2010). To address this, Stokes (2000) notes that TM adopts a top-down approach, which begins with formal market research, is followed by target market selection and segmentation, and is then followed by the positioning of the good or service utilizing communication tools. Large organizations that have ample financial means to carry out different expensive activities like formal market research and widespread promotions are the key practitioners. On the other hand, SMEs typically lack a variety of resources, including money and technological know-how, making the top-down marketing approach less than ideal for them. Therefore, bottom-up EM is a popular technique among SME entrepreneurs. This means that the entrepreneurs first select their target market or group, learn about its requirements and desires through personal relationships, and then provide the finest services feasible to that segment (Stokes, 2000). This method avoids spending money on formal market research or large-scale advertising. However, SME business owners heavily rely on their personal networks to get various kinds of information (such as client demands or feedback on products or services) and to promote products or services (i.e. through word of mouth) (Copley,

2013). As a result, EM is informal, inexpensive, and ad hoc in contrast to TM, which is more formal and expensive.

NEED FOR SUITABLE CURRICULA AND PEDAGOGIES FOR ENTREPRENEURIAL MARKETING

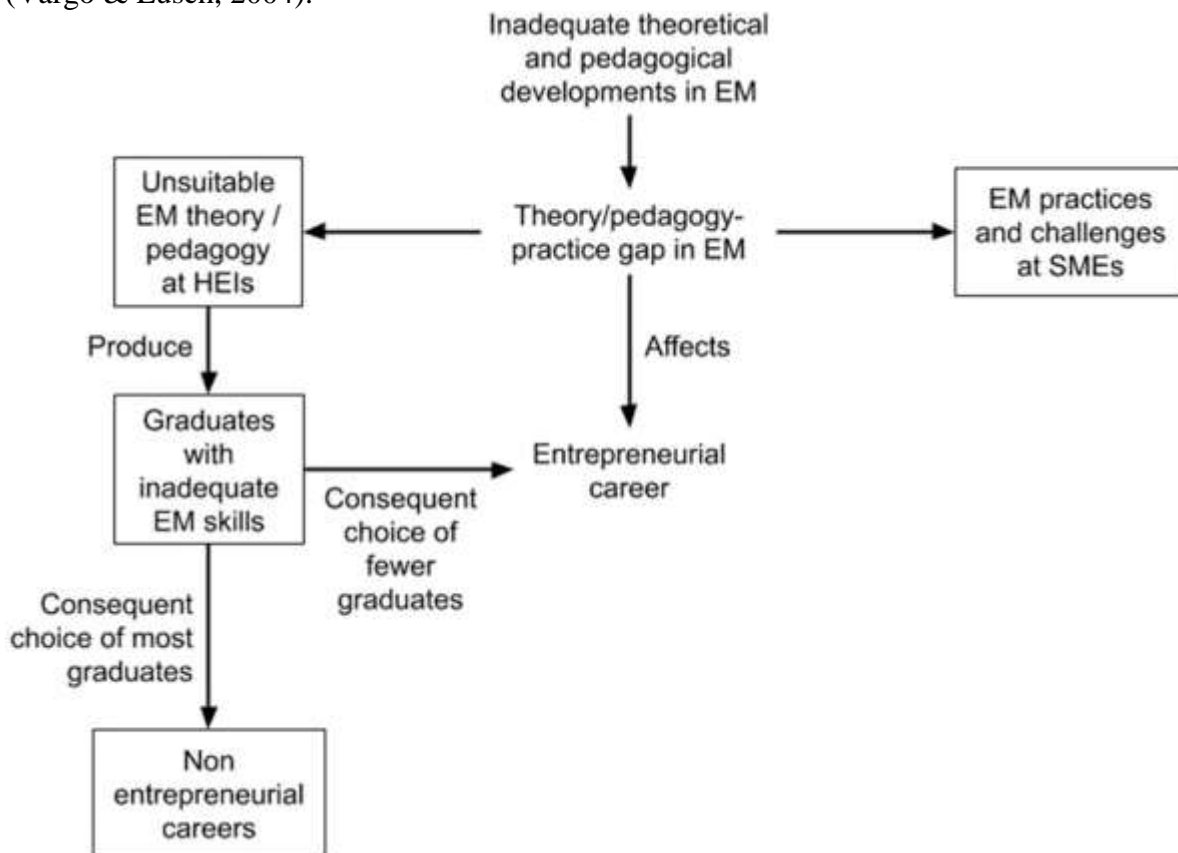
EM is typically not included in business administration courses at business schools. However, EM is a well-known topic in entrepreneurial programs. Nevertheless, since this field is still developing, there is a need for curriculum and pedagogical improvements in EM. It is necessary to gain a deeper understanding of the EM that is currently taught in entrepreneurship programs and its teaching pedagogies. Practically speaking, one of the most pervasive issues that business owners frequently deal with is EM in SMEs. Due of the SMEs' constrained financial resources, EM in SMEs differs from traditional/administrative marketing as it is taught in textbooks and at business schools. Textbooks' use of TM, which was initially created for huge organizations, largely disregards the marketing uniqueness of SMEs. Alabduljader et al. (2018) contend that the business schools are not putting enough emphasis on creating courses geared toward SME development and advise upgrading EE as a result. Similar to these claims, numerous studies focused on EM demonstrate a glaring theory/pedagogy practice divide in the field and contend that entrepreneurial SMEs frequently exhibit distinct marketing behaviors than those described in the standard textbook approaches.



Above image showing reason of theory/pedagogy-practice gap in Entrepreneurial Marketing

The pedagogical inadequacies caused by the inadequate theoretical advancements in the EM domain may also be found in the examples of EE programs in many business schools, especially in industrialized nations. For instance, despite being the top three countries for EM research (Elsevier, 2019), the US, UK, and Australia's EM courses are taught in archaic ways (i.e., traditional coursework that is dependent on passive learning) (Ahmad & Buchanan, 2015; Alabduljader et al., 2018; Cheng et al., 2009; Ismail et al., 2010). While the academics in EE say that entrepreneurship courses should be created and delivered with "practically oriented" content and teaching methodologies since these courses foster important abilities that have a major impact on practical entrepreneurial outputs (Piperopoulos & Dimov, 2015). In order to achieve the development of abilities for EM, an active learning approach is required rather than passive learning (Copley, 2013). This means that the teaching of EM must be done in a way that maximizes the development of EM skills and competences necessary to launch and maintain new initiatives by the students (Ahmad & Buchanan, 2015). Due to this gap, business students are now unable to acquire the EM skills necessary to thrive in the real world of entrepreneurship. Numerous studies point to this issue and contend that graduates of business schools are found to lack the skills necessary to thrive in the real business world as well as to have a poor understanding of the marketing process (Gosling & Mintzberg, 2006; Mintzberg, 2009; Pfeffer & Fong, 2004; Raelin, 2007, 2009; Rousseau, 2012; Schoemaker, 2008). Surprisingly, the theory/pedagogy-practice divide in EM is one of the main reasons why business school graduates launch so few businesses. One of the primary issues in the entrepreneurship career is encountering entrepreneurial failure as a result of the misfit of TM theories, curriculum, and pedagogies with SME entrepreneur's actions, according to previous literature. This is due to the variety of EM difficulties that SME entrepreneurs encounter (see Amjad

et al., 2020a), which are distinct from those faced by large organizations due to SMEs' unique marketing strategies and limited resources (Grünhagen & Mishra, 2008). In addition to having an impact on the job market and failed entrepreneurs, the failure of SME entrepreneurs also discourages incoming graduates from pursuing entrepreneurial careers (Bakhtiari, 2017). As a result, fewer entrepreneurs are entering the market recently, and those who do have a higher likelihood of failing and leaving (Bakhtiari, 2017; Hanage et al., 2016). This tendency, which affects practically all businesses and sectors, is a result of perceptions that the EM environment is riskier, particularly for budding graduate entrepreneurs. Instead of providing jobs for others and boosting economies, entrepreneurial failure causes new business owners to lose their jobs again and contribute to the unemployment rate (Hayward, Shepherd, & Griffin, 2006; Shane, Locke, & Collins, 2012). The actions implemented by governments and the private sector to promote entrepreneurship development globally are also impacted by the general economic environment. Although early EM literature concentrated primarily on marketing by entrepreneurs in SMEs with limited resources operating under highly uncertain market conditions, its scope has since expanded into a more inclusive and broader conceptualization where EM can be a viable strategy for organizations of different size and profit orientation. (For example, Collinson & Shaw, 2001; Miles et al., 2015) (e.g. Sethna et al., 2013). However, empirical research on EM has been scarce, and generalizable findings have so far mainly eluded us despite the substantial scholarly interest (Whalen et al., 2016). Overall, the theoretical foundations of EM are derived from effectuation theory (Read et al., 2009; Sarasvathy, 2001), contingency theory (Lawrence & Lorsch, 1967), and the service dominant logic (Vargo & Lusch, 2004).

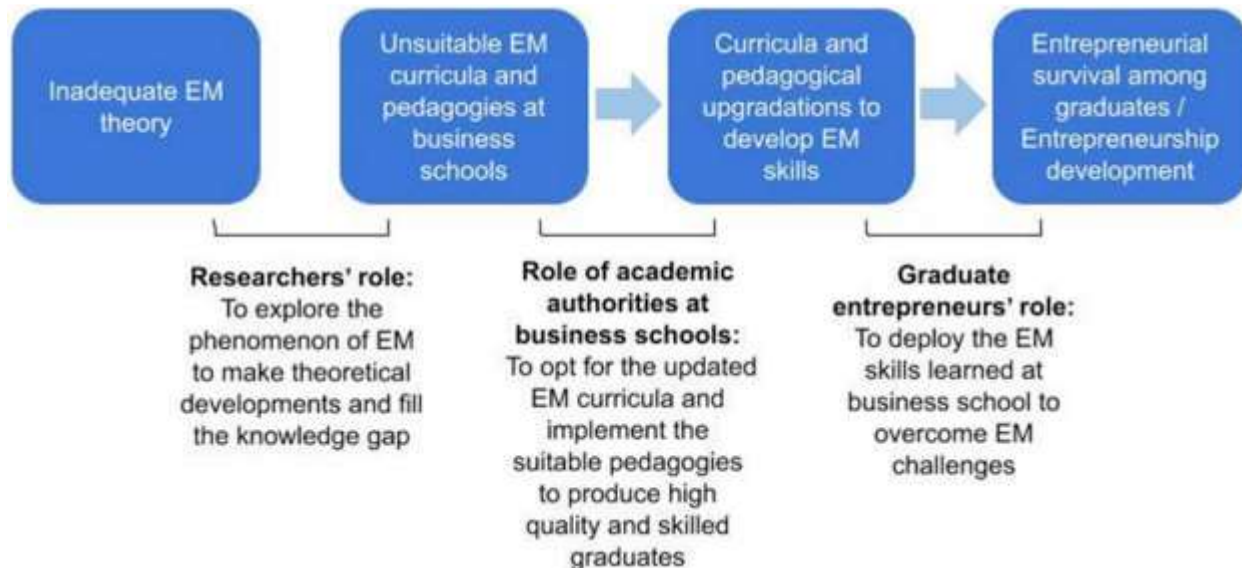


Above image showing further consequences of theory/pedagogy-practice gap in entrepreneurial marketing

Future researchers should investigate the following areas in light of the gaps between EM theories/pedagogies and practices that were previously recognized, as well as the advice provided by the prior literature to further investigate EM practices in order to achieve theoretical advancements.

- The use of graduate entrepreneurs' EM practices at the early stages of establishing SMEs in order to advance EM theory. This would help close the gap between EM theory and practice.
- The current EM issues experienced by graduate entrepreneurs at the start-up phase of SMEs are examined in order to develop the EM pedagogy model by fusing empirical results and graduate entrepreneurs' suggestions with current EE research.

PRACTICAL IMPLICATIONS



Above image showing roles of each group for the development of entrepreneurship

According to Alabduljader et al. (2018), business schools around the world have noticed that, except from entrepreneurship programs, the academic authorities have largely not yet accepted EM for general business administration degrees. According to Lodish, Morgan, Archambeau, and Babin (2016) and Morrish, Coviello, McAuley, and Miles (2015), EM is acceptable for both SMEs and large organizations in this day and age. The importance of EM in large organizations has been justified and described by Lodish et al. (2016) in their book *Marketing that works: How entrepreneurial marketing can provide sustained value to any sized company*. According to Morrish et al. (2015), both SMEs and large organizations need to be entrepreneurial in this age of constrained resources and tech-savvy consumers. As a result, EM must not only be included in entrepreneurship programs but also be a crucial and required course in all business administration degrees. It is a well-known fact that not all graduates of business administration programs work in large organizations; many also work in entrepreneurial SMEs or have their own entrepreneurial ventures. This is especially true in the context of the large organization's TM courses currently taught in business administration programs. This is yet another argument in favor of all business students mastering EM skills. Therefore, EM courses must be included in all business and entrepreneurial programs, according to academic authorities at business schools. Additionally, by making EE more accessible to a wider range of students, this would have a substantial positive impact on the growth of entrepreneurship at business schools. Furthermore, the pedagogical decisions made for EM education must be reevaluated, as was covered in length in earlier parts. Instead of only delivering the functional understanding, EM pedagogies in business and entrepreneurship programs should be established with a focus on active learning and skill enhancement.

CONCLUSION:

In this day and age, entrepreneurship development is crucial for economic growth. In business schools, EE is one of the best ways to foster entrepreneurship. This is only achievable if business schools alter their pedagogical strategies to reflect current entrepreneurial needs. The major



entrepreneurial skill-sets that graduate entrepreneurs struggle with during the start-up period of their SMEs must be explored in order to achieve that. One of such skill-sets is EM, which has been identified as one of the most prevalent and pervasive issues facing graduate entrepreneurs. In addition, it has been discovered that a lack of EM abilities contributes to entrepreneurial failure. First, this article has drawn attention to a significant practical gap: while being essential for SME entrepreneurs, EM is typically not included in business administration courses at business schools, with the exception of entrepreneurship programs. Then, we distinguished EM from TM and emphasized how EM curricula and pedagogies failed to meet the real-world needs of entrepreneurs. Due to this mismatch, there is a significant theory/pedagogy-practice gap in EM, which contributes to the severe absence of EM skill sets among business school graduates. This gap has two causes: first, insufficient theoretical advancements in the EM field, and second, outmoded pedagogical decisions made in EM education by business schools around the world. In order to fill the pedagogical gaps in EM education, this work has suggested two major topics for future research: first, exploring EM practices to create theoretical advancements; and second, exploring current EM difficulties and combining them with EE literature. With regard to the practical gap, we have advised academic administrators at business schools to include EM in all forms of business programs as this is highly desirable and would improve the impact of EE on a wider variety of students, thus fostering entrepreneurship in the economies. Business schools could generate more graduates who are skilled and capable of surviving in the real world of entrepreneurship by closing the theoretical and pedagogical gaps in a crucial entrepreneurial domain like EM and integrating EM into business administration degrees. The goal of fostering sustainable entrepreneurship in economies would undoubtedly and considerably be advanced by the survival of graduate entrepreneurs.

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